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Gonesse, July 16th 2020

MANUTAN GROUP 2019/2020 Q3 Turnover

Turnover showed good resilience in a context of global activity slowdown

€ thousands	Turnover at the end of June 2020	Turnover at the end of June 2019	Q3 2020	Q3 2019	Q2 2020	Q2 2019	Q1 2020	Q1 2019
Turnover like-for-like	542 405	562 843	178 598	190 484	172 522	179 748	191 286	192 612
Contribution of acquired companies*	18 293	0	5 860	0	6 696	0	5 737	0
Total turnover	560 698	562 843	184 458	190 484	179 218	179 748	197 023	192 612

* Acquisition of Kruizinga finalised in June 2019

During Q3 2019/2020, the Manutan Group's business was down -3.2% (-5.4% at constant exchange rates and days, and on a like-for-like basis), impacted by the slowdown in the Local Authorities division, which was heavily hit by the closure of schools in France for almost the entire quarter.

This underperformance was offset by the growth of the Enterprises division (+6.1% in gross variation, and +2.8% at constant exchange rates and days, and on a like-for-like basis).

As a result, the activity of the Manutan Group remains stable and stands at -0.4% cumulative (-3.6% at constant exchange rates and days, and on a like-for-like basis) at the end of the third quarter 2019/2020 compared to the same period of the 2019/2020 financial year. Turnover stood at € 560.7 million at June 30, 2020 against € 562.8 million at June 30, 2019.

In terms of its operational areas, the Group's situation is as follows:

€ thousands	Turnover at the end of June 2020	Turnover at the end of June 2019	Q3 2020	Q3 2019	Q2 2020	Q2 2019	Q1 2020	Q1 2019
Enterprises	448 503	433 933	147 466	139 039	152 078	150 229	148 959	144 665
South	216 478	207 410	75 285	65 805	69 506	71 546	71 687	70 059
Centre	107 754	92 602	33 448	29 012	38 693	32 713	35 613	30 877
West	78 500	85 033	24 583	28 713	27 065	29 611	26 852	26 709
North	26 995	31 019	8 897	9 664	9 104	10 488	8 995	10 867
Est	18 776	17 870	5 253	5 846	7 710	5 871	5 812	6 153
Local Authorities	112 196	128 911	36 992	51 445	27 140	29 519	48 064	47 947
South	112 196	128 911	36 992	51 445	27 140	29 519	48 064	47 947
TOTAL	560 698	562 843	184 458	190 484	179 218	179 748	197 023	192 612



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At constant exchange rates and days, and on a like-for-like basis	1 st quarter	2 nd quarter	3 rd quarter	4 th quarter	Financial Year
Enterprises	-0.6%	-5.0%	2.8%		-1.0%
South	3.6%	-4.1%	13.8%		4.2%
Centre	-2.7%	-3.7%	-3.2%		-3.1%
West	-3.7%	-12.9%	-12.2%		-9.7%
North	-14.3%	-11.8%	-5.0%		-10.5%
Est	-1.1%	30.0%	-4.5%		7.9%
Local Authorities	2.8%	-9.5%	-27.4%		-12.5%
South	2.8%	-9.5%	-27.4%		-12.5%
TOTAL	0.2%	-5.7%	-5.4%		-3.6%

Activity is down in all the Group's operational areas due to the impact of the business slowdown resulting from the Covid-19 pandemic, except for the South Enterprises area, which has been sustained by the growth registered in Italy and France.

The Group's priorities remain focused on adjusting and developing its product and service offer to better meet the new needs of its customers while ensuring the safety of its employees and partners. All the warehouses have remained and remain operational and keep also applying all the instructions and the protective measures recommended by the health authorities.

The Group would like to thank again all its employees for the commitment that they have shown during this tough times.

Due to the uncertainties surrounding the current global crisis, it is hard to estimate how the Group's results for the 2019/2020 financial year will be affected, but Manutan is going the extra mile to minimise the repercussions while continuing to prepare for the future and draw strength from its ever solid key attributes.

About the Manutan Group

Manutan, a family-run group founded in 1966, is a European leader in BtoB e-commerce, specializing in the distribution of equipment for businesses and local authorities.

Offering one of the most extensive range of high-quality products and services in Europe, the Group satisfies all its customers' needs and delivers support and guidance in streamlining their indirect purchases.

With 26 subsidiaries across 17 European countries, the Group employs over 2,200 people and generated revenue of €774 million in 2018/19. Manutan France received the Best Workplaces distinction in 2020.

Manutan International is listed on Euronext Paris – Compartment B - ISIN: FR0000032302-MAN.

www.manutan.com

Next publication : Q4 2019/2020 Turnover :
October 15th 2020 (after market closure)