



Lyon, 29 January 2020

2019: steady sales – a year of construction

Revenue excluding Dutexdor € thousands - French GAAP	2019	2018	Change (%)
U10 revenue - France 2019	122,148	121,310	+0.7%
U10 revenue - Asia 2019	38,919	42,029	-7.4%
TOTAL 2019	161,067	163,338	-1.4%
ANNUAL REVENUE (reported basis) including Dutexdor	178,440	180,839	-1.3%

Revenue

- U10 reported stable revenue in 2019 of €178 million (€162 million excluding Dutexdor).
- Revenue in H2 of €81.6 million vs. €85.1 million was impacted by lower sales in **Asia**.
- Sales revenues in France from **European countries** were the most dynamic, reflecting the addition of new customers by key account managers recruited for the export activity in 2019.

2019: Completion of the adoption of a pure player model

- U10 completed its reorganisation plan to become a pure player in the home equipment segment including:
 - the **disposal** of **non-core businesses** by selling its majority stake in Dutexdor;
 - the **merger** of entities operating in the home equipment segment into a single **U10** company.
- In addition to the benefits of this legal simplification, the **integration** of 250 employees into a single entity will contribute to an increased focus on business development supported by fully harmonized information systems.
- This strong common identity is already exemplified by a **completely redesigned** showroom and a **new website** www.u10.com to promote U10's offering, know-how and identity.

Outlook

- New commercial agreements were signed providing for the distribution of our collections in several European countries to the target customer base.
- Trade shows in January have already provided an opportunity to measure the strong impact of U10's new positioning as a **pure player** by showcasing the flagship brands of this new business model, **Douceur d'intérieur** and **Homea**, but also **Love Story** for the **Pet Product** currently being added to the catalogue for **key accounts**.
- On that basis, **growth** in revenue is **expected in 2020**.

U10: a B2B supplier for the interior design and household decoration markets

U10 Corp - Euroclear: 7914 – ISIN FR0000079147

Contact:

Patricia Michel - Finance Manager

Tel: +33 (0)4 37 64 47 85 **8 April 2020 after the close of trading**

finances@u10.fr

Next financial press release:

2019 annual results