



ACTIVITY IN 2015

HERIGE

L'Herbergement, 3 February 2016

Strategic transformation 3% growth in Q4

Faced with the current backdrop in today's construction market, HERIGE Group is pursuing its strategic transformation to better prepare for the future, and has announced its recent entry into exclusive negotiations for the sale of its Building materials trading companies in Guadeloupe, Martinique and French Guiana.

Together, the companies generate approximately €37 million turnover over a full year. Their sale is subject to standard conditions precedent, the aim being to complete the operation by the end of the first half of 2016.

In accordance with IFRS 5, the companies subject to the exclusive negotiations for their sale are classed as "discontinued or held-for-sale" and are not included in the turnover reported for 2015. Turnover for 2015 and 2014 has been restated on a comparable pro-forma basis.

IFRS – € million	2015 ⁽¹⁾	2014 ⁽²⁾	2014	%
Consolidated turnover		Restated	Reported	2015 vs 2014
				Restated
1 st Quarter	128.0	137.0	146.1	-6.6%
2 nd Quarter	149.5	152.1	160.7	-1.8%
3 rd Quarter	128.7	130.3	138.5	-1.2%
4 th Quarter	140.9	136.8	145.7	3.0%
TOTAL	547.0	556.3	590.9	-1.7%
Building materials trading	356.7	360.9	395.6	-1.2%
Concrete industry	76.8	79.5	79.5	-3.4%
Industrial Joinery	121.6	120.6	120.6	0.8%
<i>Others</i>	30.3	38.0	38.0	-20.3%
<i>Inter-segment eliminations</i>	-38.3	-42.7	-42.7	-

⁽¹⁾ Figures have not been audited. Turnover for 2015 is reported in line with IFRS 5 (except for those activities in the process of being sold). The contribution from activities prior to their disposal will be booked to discontinued operations in the yearly accounts for 2015.

⁽²⁾ Turnover restated for activities in the process of being sold in accordance with IFRS 5.

Furthermore, and given the evolution of its strategic choices, the Group has reported a loss in value on certain assets in its yearly accounts for 2015.

Asset depreciation booked to 2015 will amount to around €17 million and will have a one-off impact on Group net income for the year. Further details will be provided when the company's results for 2015 are presented on 16 March.

Activity in the 4th quarter of 2015

HERIGE Group enjoyed an upturn in activity in the 4th quarter of 2015, with turnover increasing 3% on the same period in 2014 to stand at €140.9 million.

The trend was consistent across all Group activities over the period, resulting in:

- a 2.8% increase in Building materials trading turnover to €90.5 million despite a persistently unforgiving market, in particular for the public works sector;
- a 4.4% increase in Concrete industry turnover over the last three months of 2015;
- a 7.8% increase in industrial Joinery turnover which benefited in particular from energy efficiency rebates (CITE).

Activity in 2015

HERIGE Group turnover amounted to a total of €547.0 million in 2015, down 1.7% on 2014. All activities linked to housing construction were yet again affected by the lack of recovery for housing starts, even if the first signs of a market rally linked to government measures (Loi Pinel tax relief on property, broader scope for interest-free loans) did prompt a turnaround in the volume of business as the year drew to a close.

Outlook

Persistently poor market visibility will see HERIGE continue to focus its energies on its strategic roadmap and efforts and measures to streamline its operations and sales.

The Group remains as committed as ever to innovation, with products that bring greater value such as AM-X, the industrial Joinery product which recently won an award at the Mondial du Bâtiment 2015 trade fair, and that will cement its positioning as a specialist in construction and building solutions.

HERIGE remains confident of the value of its fundamentals and is forging ahead with a strong brand strategy that will allow it to valorise its offer and reinforce its proximity with clients.

NEXT PRESS RELEASE: FY 2015 results on 15 March 2016 (after the stock exchange closes)

All our financial communications are available on our website www.groupe-herige.fr

ABOUT HERIGE

HERIGE (ex VM Matériaux) focuses on three business sectors of the building industry: Materials trading, the Concrete industry and Industrial Joinery. Originally based in the Vendée region, HERIGE currently employs close to 2,700 people and is active in Western France and the French overseas departments and territories, as well as in China and Canada.

HERIGE is listed on Euronext Paris, Compartment C PEA/PME eligible

Indices: CAC SMALL, CAC MID & SMALL, CAC ALL TRADABLE, ENTERNEXT@PEA-PME 150

Gaia Index

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HERIGE

Alain MARION - Chairman of the Executive Board

Caroline LUTINIER - Head of Group Communication

Tel.: +33 (0)2 51 08 08 08

E-mail: communication@groupe-herige.fr

ACTUS finance & communication

Corinne PUISSANT

Analyst/Investor relations

Tel.: +33 (0)1 53 67 36 77 – E-mail: cpuissant@actus.fr

Anne-Catherine BONJOUR

Media relations

Tel.: +33 (0)1 53 67 36 93 - E-mail: acbonjour@actus.fr