

**Revenue for first 9 months of 2014: €526.2m**  
**Q3 2014 revenue: €177.5m**

Revenue in €m	2013	2014	Change
Q1	174.5	168.0	-3.7%
Q2	177.4	180.7	+1.9%
Q3	177.4	177.5	+0.1%
<b>TOTAL over 9 months</b>	<b>529.3</b>	<b>526.2</b>	<b>-0.6%</b>

**Fleury Michon-branded products perform well despite the economic context**

Against a background of reduced household consumption, marked by price reduction and wars between supermarkets, Fleury Michon posted revenue of €177.5m, representing a slight rise (0.1%) compared to Q3 2013. The Group recorded a 0.6% decline in revenue for the first 9 months, to €526.2m.

Revenue in	Q3			9 months		
	2013	2014	Change	2013	2014	Change
French supermarkets <sup>1</sup>	154.4	<b>154.8</b>	+0.3%	458.7	458.4	-0.1%
International	11.3	<b>11.2</b>	-0.9%	34.2	30.0	-12.3%
Services	11.7	<b>11.5</b>	-1.7%	36.4	37.8	+3.8%
<b>TOTAL</b>	<b>177.4</b>	<b>177.5</b>	<b>+0.1%</b>	<b>529.3</b>	<b>526.2</b>	<b>-0.6%</b>

<sup>1</sup> Large and medium-sized French supermarkets

The **French supermarkets segment** recorded marginal growth of 0.3% for the quarter, compared to the same period in 2013, affected by bad weather. Sales for Fleury Michon-branded products edged up 1.9% during the quarter, compared to 0.5% growth at the end of H1. This quarterly performance reveals a 0.9% rise on the Charcuterie segment (compared to a 1% decrease for the market over the same period); a 6.7% increase for Prepared Meals (compared to 2.3% increase for the market over the same period); and 2.8% growth on the Surimi segment (compared to an 5.8% decline for the market over the same period);

However, there has been an upturn since the beginning of September, with a 12.7% increase in volumes for Fleury Michon-branded products.

**0.1%**  
growth in Q3 2014 revenue

**1.9% rise**  
in Q3 2014 for Fleury Michon-branded products

Fleury Michon eligible for investment vehicles reserved for SMEs

**29<sup>th</sup> January 2015**  
Publication of 2014 revenue at the close of trading

In terms of **International operations**, the Group's consolidated companies posted revenue of €11.2m in Q3, slumping 0.9% in relation to published data, but edging up 2.4% at constant exchange rates. It should be noted that the Canadian subsidiary's quarterly revenue crept up 2.5% at constant exchange rates. Equity-accounted companies (Italian and Spanish subsidiaries) recorded a 10.9% increase in Q3 revenue and a 13.8% rise in total.

The **Services Division (Out-of-home catering and miscellaneous)** posted €11.5m in revenue, representing 1.7% decline for Q3. On this segment, Room Saveurs, the Meal Tray business surged 16.3%.

### 2014 outlook

Despite an economic climate marked by reduced visibility on consumer behaviour, the Group maintains its revenue growth target for the financial year.

### Fleury Michon...

Founded in 1905, Fleury Michon still remains a medium-size independent family-run company.

Its 3,730 employees renew their commitment to excellence every day.

The company is present in France, Italy, Spain, Slovenia and Canada.

In France, it is the leader on the Supermarket, Self-service charcuterie, Fresh prepared meals and Surimi segments.

Fleury Michon is the leader on the Delivered Meal tray business provided to companies in the Paris region.

**... Promoting healthy eating every day by presenting another nutritional model.**

### Contacts

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