

2019 FIRST-QUARTER TURNOVER

Unaudited data (in € millions) January 1, 2019 to March 31, 2019	2019	2018	Change
Thrustmaster	12.3	16.0	-23%
Gaming accessories	12.3	16.0	-23%
Hercules	1.0	0.7	+43%
Digital peripheral devices	1.0	0.7	+43%
TOTAL	13.3	16.7	-20%

During the first quarter of fiscal 2019, the Group posted turnover of €13.3 million.

Hercules achieved growth of 43% over the period, thanks to the success of its new range of DJ controllers, launched in late 2018.

Thrustmaster was down 23% in Q1 2019, as it also was during the previous quarter, with an inventory level of racing wheels which remained high in traditional distribution channels, thereby slowing down restocking.

Sales of Thrustmaster accessories to the public, however, have remained very dynamic in the United States and in Europe (particularly with respect to online sales), driven by the good performance of the Group's joysticks and gaming headsets.

The Group's policy during the first quarter of fiscal 2019 involved implementing expansion plans in terms of the number of its products being carried in retail and e-tail networks, in order to promote sales and draw down inventory among wholesalers. Moreover, the Group continues to deploy its sales networks for the Hercules brand, with the signature of new partnerships in China and South Korea, in particular.

New Thrustmaster products:

- **Racing wheels:** In mid-March, Thrustmaster teamed up with the Blancpain GT Series to announce its two new add-on wheels: the TM Open Wheel, and the TM COMPETITION WHEEL Add-On Sparco® P310 Mod, designed as an official replica of the world-famous Sparco® P310 wheel used in real race cars. The TM Open Wheel, also sold without a base, was developed in the style of real racing wheels such as those in the Grand Touring, Le Mans Prototype and Le Mans Series categories.
- **Racing e-Sports:** Since late March, Thrustmaster has been working in conjunction with the Jean Alesi eSports Academy on a program designed to give a boost to sim racers with strong potential, who will benefit from the support of the car racing legends Jean Alesi and Matteo Bobbi in terms of racing strategies, car setups and mental preparation.
- **Joysticks:** Over the period, Thrustmaster accompanied the launch of the game Ace Combat™ 7: Skies Unknown in February with its new joysticks officially licensed for the game, for Xbox One®, PlayStation®4 and PC.
- **Flight e-Sports:** Thrustmaster is growing its presence in this category by becoming the official partner of the SATAL (Squadron Air-to-Air League) air combat simulation tournament. Thrustmaster considers SATAL to be a major player in terms of the future of e-Sports, in the flight simulation category. In addition, an event bringing together the Virtual Red Arrows and the official Red Arrows Royal Air Force Aerobatic Team at RAF Scampton in Lincolnshire, England allowed for fascinating interactions between the real-world fighter pilots and their virtual counterparts (who are Thrustmaster's partners), to the delight of the community of flight sim fans.

New Hercules products: In mid-March, Hercules unveiled its new DJSpeaker 32 Party speakers — the two-in-one solution for parties that lets users turn their living room into a real nightclub. Available since April 25, these speakers feature remote-controlled LED spotlights that react to the beat of the music.

Financial standing at March 31, 2019

- Net indebtedness (excluding Marketable Investment Securities) amounted to €13 million.
- The Group's Marketable Investment Securities portfolio value stood at €35 million.

Prospects

For the current fiscal year, in addition to the action plan to boost e-tail and retail sales, the Group is working on the launch of a new range of professional gamepads aimed at e-Sports gamers.

The Group is also preparing major innovations for 2020, in order to fully benefit from the arrival of the next generation of consoles and accompanying games.

The Group maintains its forecast for fiscal 2019 of between €70–€75 million in turnover, and positive operating income.

Guillemot Corporation is a designer and manufacturer of interactive entertainment hardware and accessories. The Group offers a diversified range of products under the *Hercules* and *Thrustmaster* brand names. Active in this market since 1984, the Guillemot Corporation Group is currently present in 11 countries (France, Germany, Spain, the UK, the United States, Canada, Italy, Belgium, China, Hong Kong and Romania) and distributes its products in more than one hundred countries worldwide. The Group's mission is to offer high-performance, ergonomic products which maximize the enjoyment of digital interactive entertainment for end users.

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