



Carentoir, April 27, 2023

FIRST-QUARTER 2023 TURNOVER

Unaudited data (€m) January 1 to March 31, 2023	2023	2022	Change
Thrustmaster	19.3	52.9	-64%
Gaming accessories	19.3	52.9	-64%
Hercules	2.5	3.0	-17%
Digital devices	2.5	3.0	-17%
TOTAL	21.8	55.9	-61%

The Group generated first-quarter 2023 turnover of €21.8 million, down 61%.

As expected, customer restocking remained particularly low in the first quarter of 2023 as distributors sought to reduce their inventory levels. This restocking bore no relation to that seen in the same quarter last year, when wholesalers stocked up on racing wheels ahead of the launch of Gran Turismo 7 and restocked joysticks following a record Christmas season in 2021.

In the first quarter of 2023, consumer sales of Thrustmaster accessories held steady in the United States (*Source: NPD Group Inc*), pointing to a likely upturn in the Group's sales over the third quarter, by which time excess inventory will have been absorbed. The Group has a proactive policy of working with its customers to accelerate their sales.

Financial position at March 31, 2023

- Net debt (excluding available-for-sale securities) was negative at -€21.9 million.
- The value of the portfolio of available-for-sale Ubisoft Entertainment shares stood at €10.9 million.

A strong lineup for 2023

The Group is working with its research and development teams to prepare a raft of major new releases in 2023, which will provide the Group with fresh momentum and coincide with a bumper crop of new games in the second half of the year. The planned lineup includes the following:

- **Release of a new product line** to broaden the scope of the **Hercules** brand
- **Launch of the DJControl Inpulse T7 motorized controller**, the brand's new flagship product
- **Release of a new line of Thrustmaster products** to broaden the scope of the brand
- **Launch of the T818 Ferrari SF1000 Simulator racing wheel**, officially licensed by Ferrari
- **Launch of a new Ferrari-licensed racing wheel, alongside a new shifter, by the end of the year**
- **Development of two new high-end flight sim accessories**
- **Release of the ESWAP XR PRO Controller Forza Horizon 5 Edition gamepad**

Recent developments

- **The new *DJControl Inpulse T7* motorized controller was unveiled to great success at the NAMM Show in the United States.** Developed in partnership with Serato, the product is planned for release in late July.

Unanimously welcomed by the DJ community, this controller was hailed as one of the show's major new products, offering the experience of vinyl mixing while being highly affordable and easily transportable for DJs. In a video, YouTuber Mojaxx of Beatsource Tech said of the controller: "This is the One!"

- **The *ESWAP XR PRO CONTROLLER FORZA HORIZON 5 EDITION* gamepad had a promising launch.**

The latest member of the eSwap family, this new controller, officially licensed by Forza, is already off to a strong start, with some additional major U.S. store chains adding it to their catalogs. American TikTok content creator JampackSam posted a video presenting the new *ESWAP XR PRO CONTROLLER FORZA HORIZON 5 EDITION* gamepad, which has racked up more than 1.3 million on the first day.

- **There were a number of eSports events** over the period, including the final of the Le Mans Virtual Series, the Virtual Red Arrows and a Trackmania online competition with brand ambassador Wingobear, which was a big hit with the public.

Outlook

In a mixed market environment, the Group confirms its full-year 2023 forecast of turnover of approximately €140 million and a net operating profit.

The potential offered by the Group's new product ranges provides good prospects for a return to significant growth as of 2024.

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, Romania, the Netherlands and China [Shanghai, Shenzhen and Hong Kong]) and distributes its products in more than 150 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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