



Carentoir, January 25, 2024

FULL-YEAR 2023 CONSOLIDATED TURNOVER

Unaudited data (€m) January 1 to December 31, 2023	<u>2023</u>	<u>2022</u>	<u>Change</u>
<u>Fourth quarter 2023</u>			
Thrustmaster gaming accessories	33.3	43.2	-23%
Thrustmaster	33.3	43.2	-23%
Hercules digital devices	3.8	3.7	+3%
OEM*	-	-	-
Hercules	3.8	3.7	+3%
Total	37.1	46.9	-21%
<u>Full-year 2023 turnover</u>			
Thrustmaster gaming accessories	106.2	175.5	-39%
Thrustmaster	106.2	175.5	-39%
Hercules digital devices	14.4	12.2	+15%
OEM*	0.0	0.3	-
Hercules	14.4	12.5	+15%
Total	120.6	188.0	-36%

* Accessories developed to accompany products of third-party companies (Original Equipment Manufacturer).

The Group generated full-year 2023 turnover of €120.6 million, down 36% year on year, with sales down 39% at Thrustmaster but up 15% at Hercules.

Turnover in the fourth quarter of 2023 was down 21% at €37.1 million amid a market downturn in Europe.

The Group's customers held high levels of inventory at the beginning of 2023, due to a mismatch between expected strong sales and a market downturn. The Group stepped up its promotional activities over the course of the year to lower its customers' inventories, which are now at balanced levels.

At the most recent Consumer Electronics Show in early January 2024, the Group met with key customers who said that they were happy with their 2023 sales of the Group's products, and forecasting sustained activity in 2024.

In Europe, Thrustmaster won market share in racing wheels, joysticks and high-end gamepads (priced over €70) (source: © GfK 2024, all rights reserved; five European countries).

The Group has expanded its product ranges and diversified its business with the recent launch of a number of new product lines, notably in farming/trucking and streaming.

Thrustmaster news

- **Farming/trucking:** This new range of Thrustmaster accessories, designed to simulate the experience of driving heavy vehicles and agricultural machinery, was launched in November. The new offering has been a big hit, propelling Thrustmaster into the growing community of farming and trucking simulation fans. The new *SimTask FarmStick* multifunctional joystick has had an excellent start, and is set to be one of the brand's growth drivers in 2024.

- **Racing:** Thrustmaster continued with the planned development of its racing wheel range. The launch of the *T818 Direct Drive* racing wheel repositioned the Group to be able to ride the new wave of Direct Drive racing wheels. Ferrari unveiled the new flagship Thrustmaster product at the launch of the Ferrari Esports Series 2023. The bundle, consisting of the very latest Direct Drive base – the *T818* – together with the iconic *Formula Wheel Add-On Ferrari SF1000 Edition* wheel rim, is designed to deliver the kind of performance eSports demands. The Group continues to strengthen its presence in the more mass-market end of this segment, and is planning to launch new racing wheels in 2024. To further expand its racing ecosystem, Thrustmaster released a new shifter, *TH8S Shifter Add-On*, last July. The ideal companion to Thrustmaster's sim racing setup, offering an even more thrilling driving experience, the new shifter has been a big success, continuing to win new listings with retailers and growing its global footprint.

- **Flight/joysticks:** Ever since it brought out the iconic *Hotas Warthog*, Thrustmaster has been developing a premium military ecosystem for its flight-oriented community. At last June's Flight Sim Expo, Thrustmaster unveiled its new *Viper TQS Mission Pack* officially licensed by the U.S. Air Force. The new PC-compatible joystick, released on October 11, has already been heralded in the press, with the *Game is Hard* website finding it to be “a high-end, expert-quality device that delivers a realistic and immersive combat flight simulation experience”. Thrustmaster aims to continue evolving towards the high-end segment, with plans to launch a new AVA range in the first quarter of 2024. The arrival of a new version of the game Microsoft Flight Simulator in 2024 should give the Group's sales of flight-related accessories a significant boost.

- **Gamepads:** The Group has expanded its gamepad range with the successful launch of the *ESWAP X2*, representing the next generation of gamepads. Its hot-swap technology allows for unlimited replacement of the S5 NXG mini-stick modules, recognized in the eSports world for their exceptional precision. This new version of the modular gamepad, available in China since October and in the rest of the world since January 2024, further improves the user experience and will help the Group win additional market share in the high-end gamepad segment.

Hercules news

In September, Hercules launched its flagship *DJControl Inpulse T7* controller, unanimously acclaimed by the DJ community and voted “Best New DJ Turntable” by Magnetic magazine on December 21, 2023. At the NAMM Show in America, which opens its doors today, Hercules will be announcing the global release of a special high-end version of its flagship controller, *DJControl Inpulse T7 Premium Edition*, offering enhanced features. These products are set to be significant growth drivers in 2024.

At the same time, Hercules has launched its brand-new *Hercules Stream* category, which will diversify the brand's product portfolio and bring streamers a high-quality offering underpinned by the expertise of Hercules' Research and Development teams. The *Stream 100* and *Stream 200 XLR* were both launched in December.

2024 outlook

The Group will leverage the growing momentum in sales of its recently-launched accessories, and is preparing to launch major new Thrustmaster products in the second half of 2024.

For fiscal year 2024, the Group expects to return to growth and deliver a net operating profit.

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 10 countries (France, Germany, Spain, the UK, the United States, Canada, Italy, Belgium, Romania 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.

Contact: Guillemot Financial Information — Telephone: +33 (0) 2 99 08 08 80 — www.guillemot.com