



2016-2017 third quarter revenue
Sales up by 6%

	2015-2016	2016-2017 current consolidation scope	2016-2017 constant consolidation scope	Change of current consolidation scope
Third quarter revenue (April to June)	234.3	248.1	248.1	6%
Agricultural Spraying	112.0	117.6	117.6	5%
Sugar Beet Harvesters	36.6	32.4	32.4	-11%
Garden Spraying & Watering	39.2	48.4	48.4	23%
Industrial Spraying	46.5	49.7	49.7	7%
<hr/>				
Nine months' revenue (October to June)	580.8	600.7	586.9	3%
Agricultural Spraying	300.1	302.5	288.7	1%
Sugar Beet Harvesters	61.4	60.2	60.2	-2%
Garden Spraying & Watering	80.4	91.8	91.8	14%
Industrial Spraying	138.9	146.2	146.2	5%

**Constant scope = 2016-2017 current scope excluding the first quarter of ET Works (acquired in January 2016)*

Revenue was up by 6% in the third quarter of the 2016-2017 fiscal year (April to June 2017), driven by Garden Spraying & Watering, Industrial Spraying and Agricultural Spraying.

During the first nine months of the fiscal year, the EXEL Industries group's business, which suffered from the agricultural crisis in France, was nevertheless boosted by Garden Spraying & Watering and Industrial Spraying. The Sugar Beet Harvester business is expected to see a sharp increase in the last quarter.

- **Agricultural Spraying**

After a 4% decrease in the first quarter, and a flat second quarter, Agricultural Spraying was up by 5% in the third quarter. This growth stems from the international market, mainly from the CIS, the US and Australia. Sales in France continued to decline due to the agricultural crisis. Conversely, in the US, ET Works posted a very sound performance in the third quarter.

- **Sugar Beet Harvesters**

Third quarter sales were down compared to last year, primarily in Russia and China. However, new order entries were very strong in Europe, which is usually delivered in the fourth quarter before the beginning of harvesting operations.

- **Garden Spraying and Watering**

An excellent third quarter in Garden Spraying & Watering on the back of the commercial success of new products, such as the superhoZe extendable hose, new contracts with European retailers and very good weather conditions. At constant GBP/EUR exchange rates, revenue growth would have been over 30% during the quarter and around 20% in total during the first nine months.

- **Industrial Spraying**

A sound performance once again in Industrial Spraying during the quarter, due to a rise in standard equipment sales and the execution of contracts in the automotive industry, notably in Japan, Korea and the Middle East.

- **Outlook and Strategy**

Guerric Ballu, CEO of EXEL Industries group, said:

"EXEL Industries group's growth picked up during the third quarter. Based on our order book, the fourth quarter should far outweigh that of last year, which was remarkably low.

Our sugar beet harvester sales in the fourth quarter are expected to almost double compared to the same quarter last year. Garden Spraying & Watering and Industrial Spraying business volumes will remain strong until the end of the fiscal year.

In France, Agricultural Spraying is still affected by ongoing economic difficulties. In the rest of the world, some indicators are starting to improve. Raw material prices are back up again and wheat has exceeded €170/ton. Australia, Russia and Ukraine are enjoying growth and the US is also showing signs of recovery.

Regarding customer strategy, each EXEL Industries group company is initiating a customer-experience program, so that our customers feel an emotional experience when using our products and through their relationships with us. New customer needs are emerging. They want everything to be more practical, more customized, more digital, more sociable, more immediate and more fun.

We believe that a unique customer experience is a major competitive advantage and a key asset for driving growth."

Next event: 2016-2017 fourth quarter revenue on October 26, 2017
2016-2017 full-year results on December 19, 2017

<i>EXEL Industries</i>	<i>2009/2010</i>	<i>2010/2011</i>	<i>2011/2012</i>	<i>2012/2013</i>	<i>2013/2014</i>	<i>2014/2015</i>	<i>2015/2016 12 months</i>
Revenue in millions of euros	384.4	430.1	525.3	740.2	775.4	725.2	770.8

About EXEL Industries: www.exel-industries.com,  @EXEL_Industries

EXEL Industries' main businesses are agricultural sprayers (world leader) and industrial spraying. The Group also competes in the consumer watering products market (European leader) and in sugar beet harvesting (world leader). EXEL Industries is continually expanding its markets by means of constant innovation and an international strategy. EXEL Industries employs around 3,750 people spread over 29 countries on five continents.

NYSE-Euronext Paris, SRD Long, CAC Mid&Small 190

EnterNext® PEA-PME 150 index (Ticker EXE / ISIN FR0004527638)

This press release is available in French and English on the website and Twitter.



YOUR CONTACTS



Guerric Ballu
 Group Chief Executive Officer
 @Gu3rric

Sophie Bouheret
 Group Chief Financial Officer/Investor Relations
sophie.bouheret@exel-industries.com
 Tel: + 33 (0)1 71 70 49 50