Q1 2017 FINANCIAL RESULTS

April 26, 2017

Tarkett

THE ULTIMATE FLOORING EXPERIENCE

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AGENDA

- Q1 2017 Key Highlights
- Q1 2017 Activity
- Key Initiatives
- Conclusion
- Appendices

Q1 2017 KEY HIGHLIGHTS

Michel Giannuzzi

CEO

Tarkett

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Good start to the year: Q1 2017 Highlights

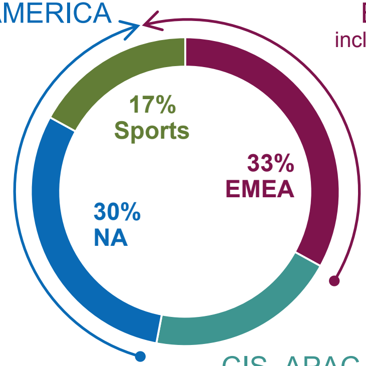
- Net sales up 6.1% year-on-year at €612m, including organic growth of 2.8%(1)
- Robust organic growth in EMEA (up 7.0%)(1) and a good start to the year for the Sports (up 3.6%)(1) and CIS, APAC and Latin America (up 2.0%)(1) segments
- North America penalized by a high comparison basis (down 2.1%)(1)
- Adjusted EBITDA(2) up 14.6% at €52m versus €45m in Q1 2016
- Adjusted EBITDA margin up 62 bps to 8.4% (versus 7.8% in Q1 2016)
- Successful €300m private placement (Schuldschein), extending the Group's debt maturity (tranches with maturities of 5 and 7 years)

(1) *Organic growth: At constant scope of consolidation and exchange rates (Note: in the CIS, price increases implemented in order to offset currency fluctuations are not included in organic growth. As a result, organic growth reflects only changes in volumes and the product mix).*
(2) *Adjusted EBITDA: adjustments include expenses related to restructurings, acquisitions, and certain other non-recurring items.*

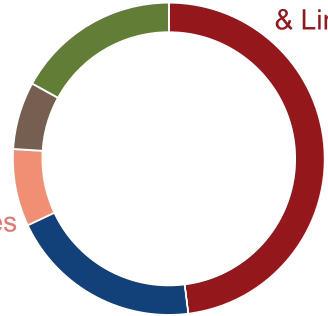
Tarkett benefits from balanced exposures providing resilience to industry cycles

BALANCED GEOGRAPHIC EXPOSURE

Sales in more than 100 countries



ONE OF THE BROADEST PRODUCT PORTFOLIOS IN THE FLOORING INDUSTRY



ATTRACTIVE END-MARKETS EXPOSURE

Commercial	Residential
~70%	~30%

Renovation	New
~80%	~20%

Figures based on 2016 Net Sales.

Q1 2017 ACTIVITY

Raphaël Bauer

CFO

Tarkett

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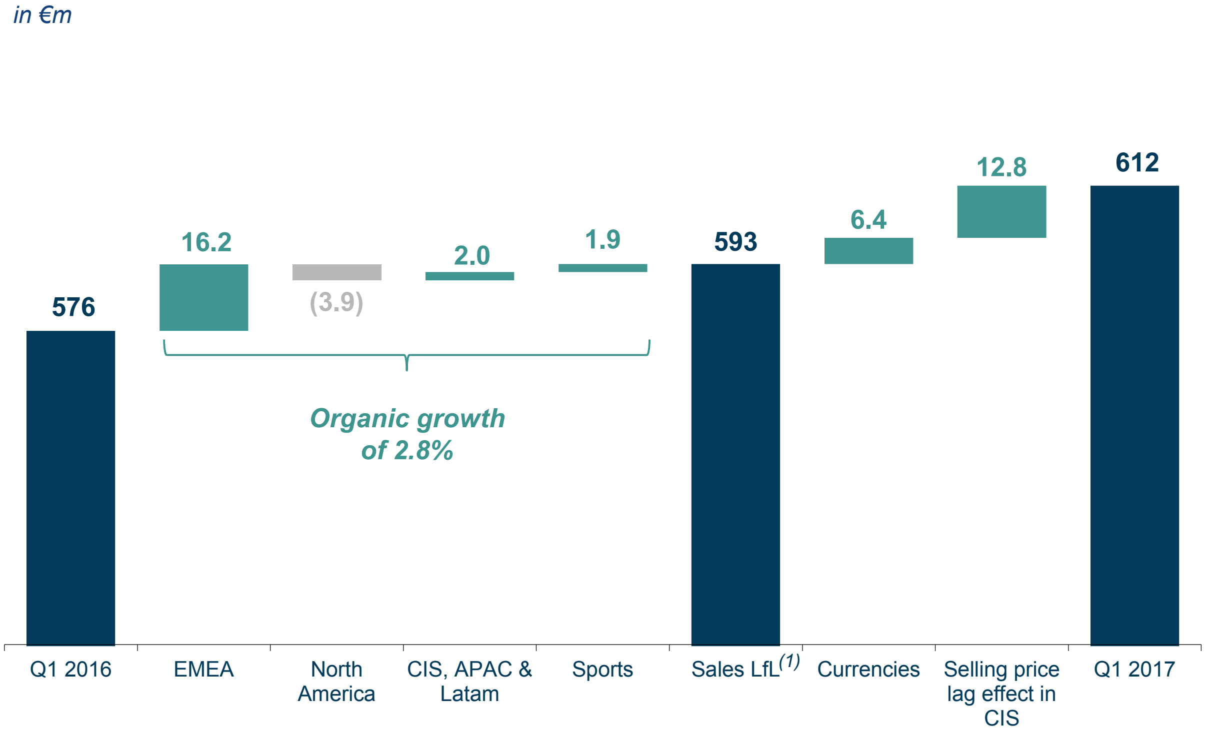
Reported sales were up 6.1% compared to Q1 2016

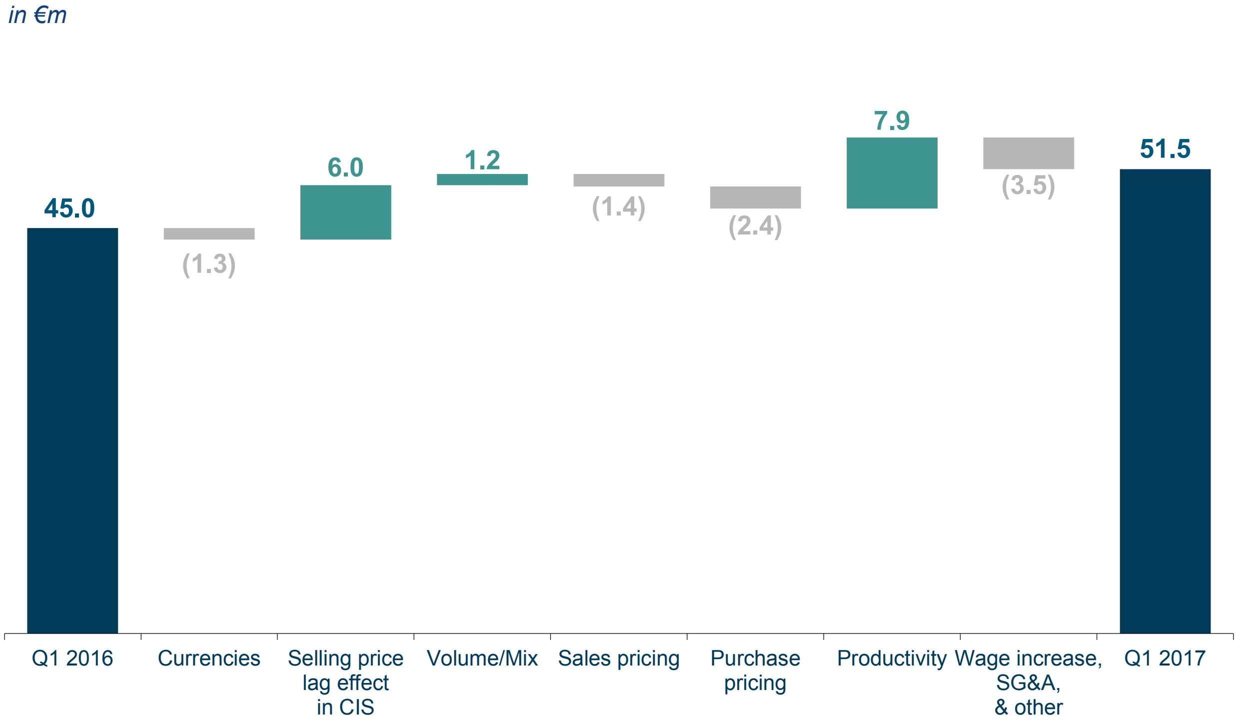
- Excellent performance in EMEA
- CIS, APAC & Latam started the year well
- Good momentum in Sports
- North America penalized by a high comparison basis
- Positive impact from selling price lag effect in CIS countries



(1) *Organic growth: At same perimeter and exchange rates. (NB: In the CIS, price increases implemented to offset currency fluctuations are not included in the organic growth. Organic growth in the CIS therefore reflects volume and mix variances only).*

Adjusted EBITDA[1] was 14.6% higher in Q1 2017

- Strong result from our productivity action plans
- Positive selling price lag effect in CIS despite selective promotions
- Increase in raw material purchase pricing

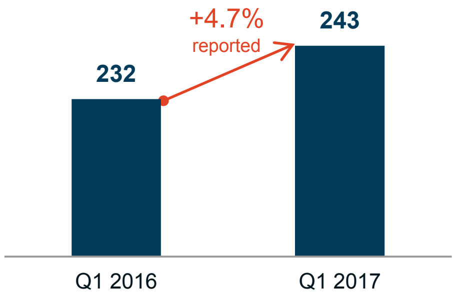


(1) *Adjusted EBITDA: Adjustments include expenses related to restructuring, acquisitions and certain other non-recurring items.*

EMEA Q1 2017

NET SALES

in €m



Q1 2017
Net sales
organic growth(1) **+7.0%**

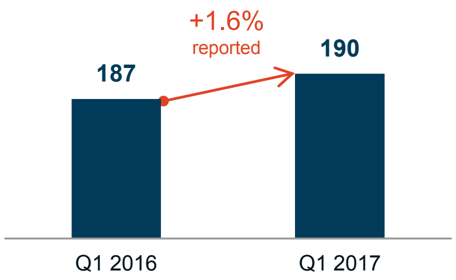
- > Vigorous growth in **Nordic countries**
- > Upbeat **Germany**
- > **France** confirmed the recovery begun in Q4 2016
- > The **UK** performed well after a slowdown in H2 2016
- > Good growth in **Southern Europe** (Italy, Spain and Portugal)
- > Decline in the **Middle East**
- > Robust trading in **LVT**

(1) Organic growth: At same perimeter and exchange rates.

North America Q1 2017

NET SALES

in €m



Q1 2017 Net sales organic growth(1) -2.1%

> **High comparison basis as Q1 2016** had been boosted by:
- **large-scale projects** and
- **stockbuilding by a new customer**

> **Robust growth in LVT**

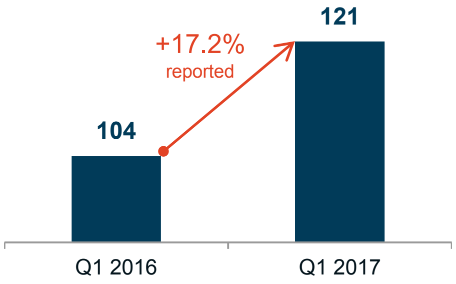
> **Reported sales** spurred by **gains in the US$ against the €**

(1) Organic growth: At same perimeter and exchange rates.

CIS, APAC & Latam Q1 2017

NET SALES

in €m



Q1 2017 Net sales organic growth(1) **+2.0%**

CIS countries

- In line with Q4 2016, **ongoing improvement**
- **Selective promotions strategy** (as in December 2016)
- **Product mix improvement**

APAC

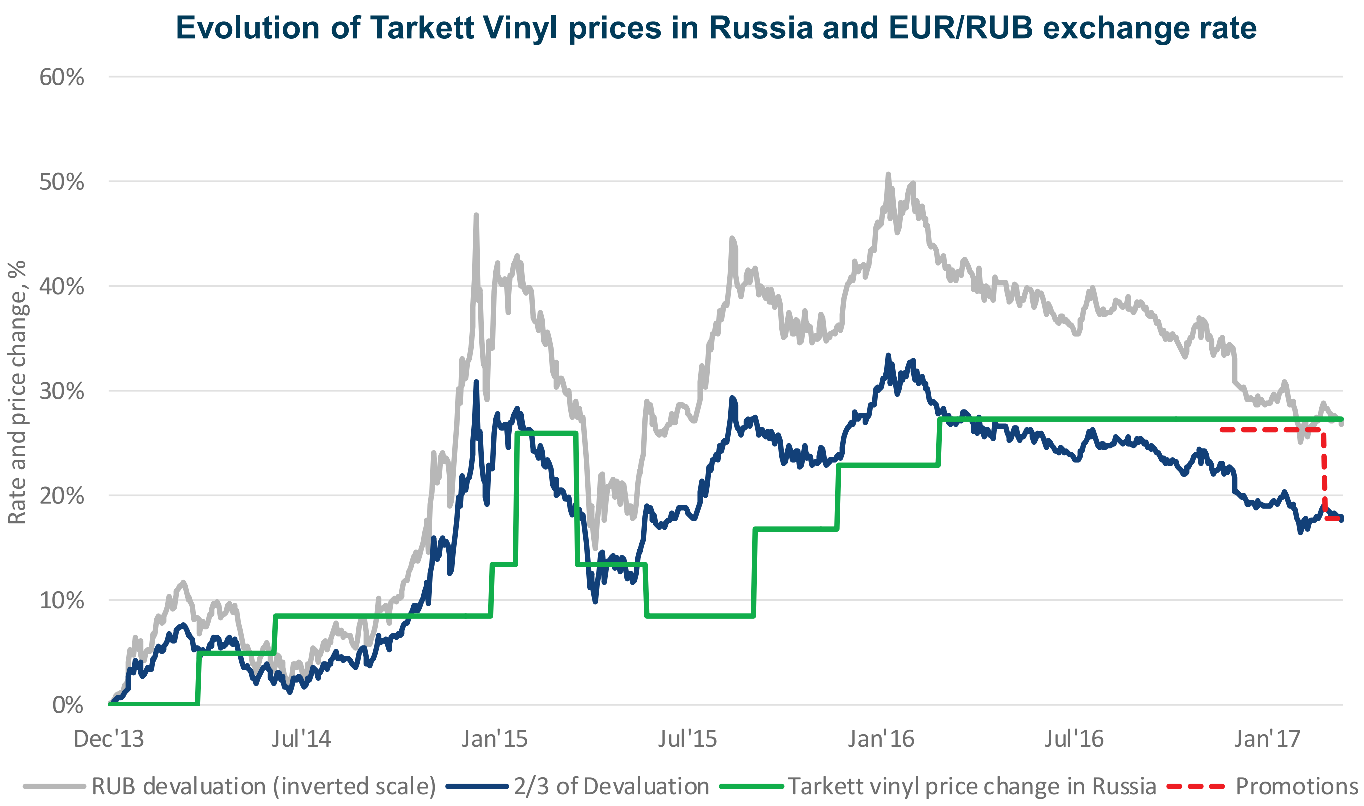
- **Good dynamics**

Latin America

- **Fall in quarterly sales** due to economic slowdown in **Brazil**

(1) Organic growth: At same perimeter and exchange rates
(NB: In the CIS, price increases implemented to offset currency fluctuations are not included in the organic growth. Organic growth in the CIS therefore reflects volume and mix variances only).

Russia: Selective promotion strategy to adapt to the exchange rate evolution

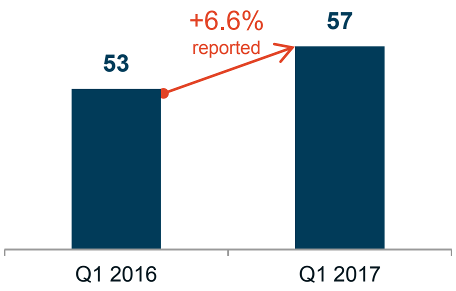


Sources: Reuters and Tarkett.

Sports Q1 2017

NET SALES

in €m



Q1 2017 Net sales organic growth(1) **+3.6%**

> **Good momentum** in particular **strong development in tracks**

> **Structurally small quarter** for the segment due to **seasonality**

> Several **high-profile projects awarded**
- Banked hydraulic tracks at the Liberty University, USA
- Mercedes-Benz Stadium in Atlanta, Georgia, USA

(1) Organic growth: At same perimeter and exchange rates.

KEY INITIATIVES

Michel Giannuzzi

CEO

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Deliver outstanding customer experience in Stores & Shops

Design and Innovative Solutions Partner

> **iD Mixonomi, innovative modular vinyl solutions (LVT)**

> Provide a creative design mixing colours and shapes with infinite combination possibilities

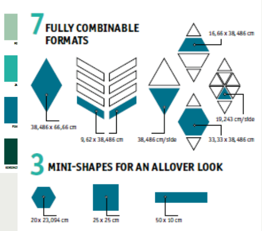
> Offer comprehensive and immersive solutions for custom-made interior

> Transform the floor into a powerful decorative element for retail to differentiate, personalize and enhance the consumer experience

iD MIXONOMI
THE ART OF MIXING

33 Colours

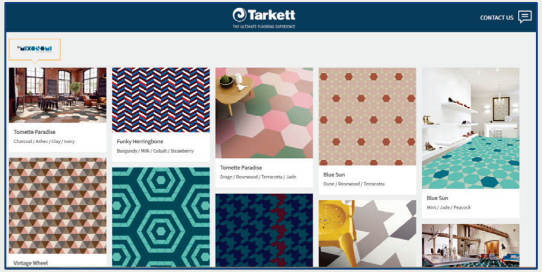
10 shapes



Infinite combinations

A library for inspiration

An on-line configurator tool



Deliver outstanding customer experience in Stores & Shops

Design and Innovative Solutions Partner

- **Red Dot Award** - Product Design 2017 for iD Mixonomi
  - The most famous international design Award
  - Among 5,500 products and innovations from 54 countries
- Reinventing the Tradeshow experience at **Euroshop**

CONCLUSION

Michel Giannuzzi

CEO

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Q1 2017 Key Take-aways

Take-aways

- Good start to the year:
  - Excellent performance in EMEA
  - Good momentum in Sports
  - CIS, APAC & Latam started well
  - North America penalized by a high comparison basis
- Adjusted EBITDA up 14.6%

Outlook

- EMEA, North America and Sports should remain healthy over the year
- CIS region should stabilize or recover slightly in 2017
- Raw material prices negative impact: -€10m to -€20m over the year (based on current prices)
- Actively seeking out accretive acquisitions


Q&A
SESSION
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APPENDIX

THE ULTIMATE FLOORING EXPERIENCE

Sales and adjusted EBITDA performance in Q1

Sales performance by quarter

€m	Q1 2017	Q1 2016	*% growth*	*Organic growth*[1]
EMEA	243.4	232.4	*+4.7%*	*+7.0%*
North America	190.3	187.2	*+1.6%*	*-2.1%*
CIS, APAC & LATAM	121.3	103.5	*+17.2%*	*+2.0%*
Sports	56.7	53.2	*+6.6%*	*+3.6%*
TOTAL	**611.7**	**576.3**	***+6.1%***	***+2.8%***

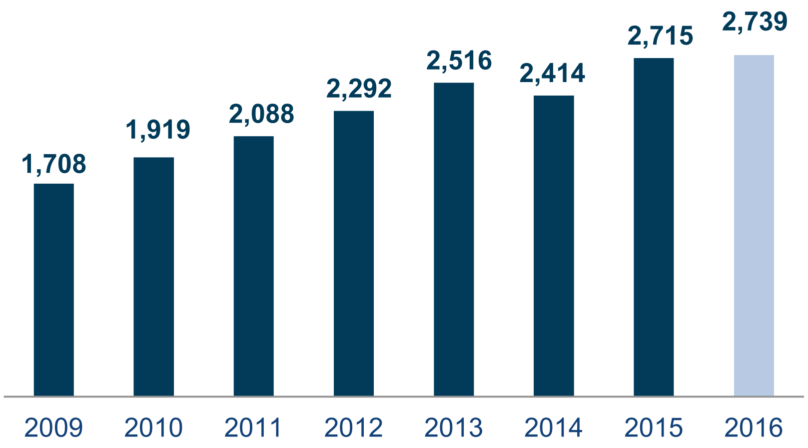
€m	Q1 2017	Q1 2016	*Q1 2017 Margin*	*Q1 2016 Margin*
Adjusted EBITDA[2]	**51.5**	**45.0**	***8.4%***	***7.8%***

(1) Organic growth: At same perimeter and exchange rates (NB: In the CIS, price increases implemented to offset currency fluctuations are not included in the organic growth. Organic growth in the CIS therefore reflects volume and mix variances only).
(2) Adjusted EBITDA: Adjustments include expenses related to restructuring, acquisitions and certain other non-recurring items.

Long term profitable growth

NET SALES

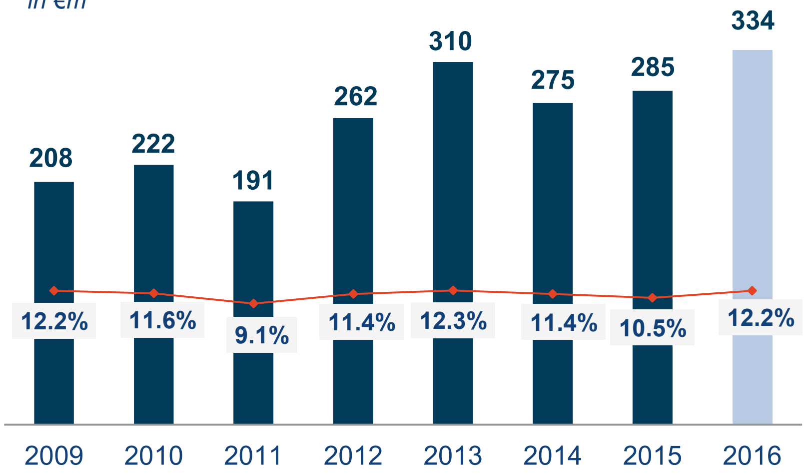
in €m



+7.0% CAGR 2009-2016

ADJUSTED EBITDA[(1)]

in €m



+7.0% CAGR 2009-2016

(1) Adjusted EBITDA: Adjustments include expenses related to restructuring, acquisitions and certain other non-recurring items.

2017-2020 financial objectives

Unless transforming acquisition

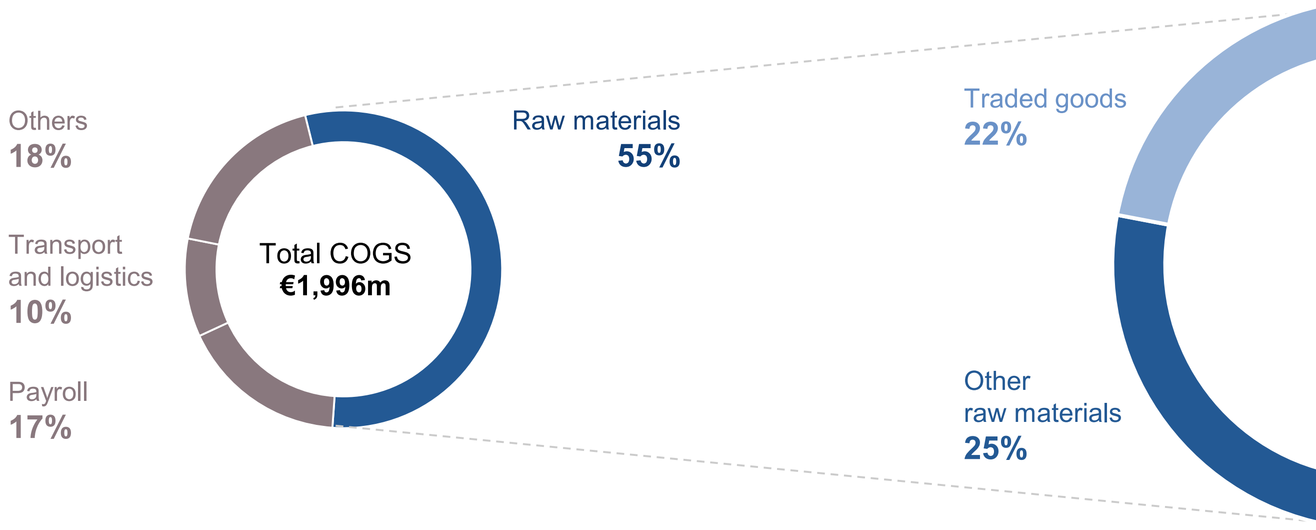
Revenue growth	> 2020 net sales **~€3.5bn[1]**
Profitability & return	> Adjusted EBITDA margin **> 12%** > ROIC **> 9%**
Acquisitions strategy	> Additional sales by 2020 of **~€500m**
Leverage	> Net debt / adjusted EBITDA **< 2.5x**
Dividend	> At least **€0.60** per share

(1) Including acquisitions; organic growth outperforming estimated market growth.

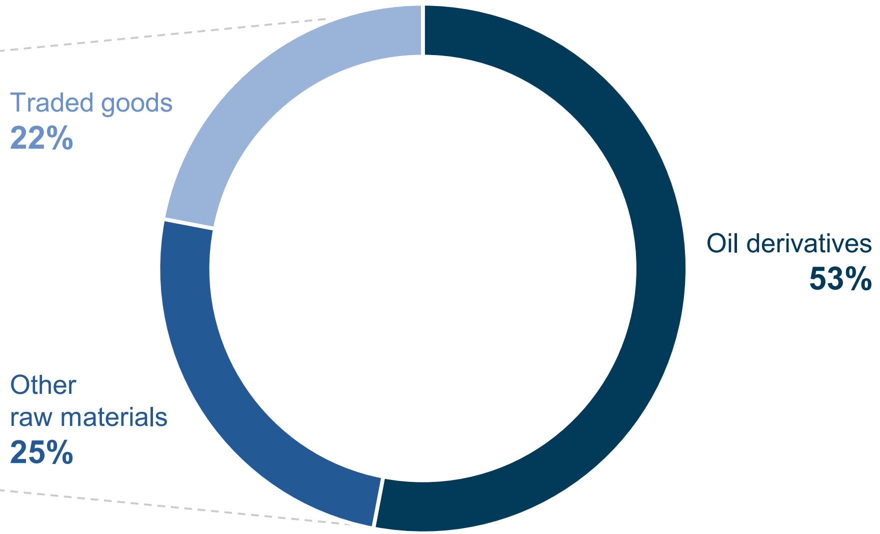
Material consumption in 2016

As of December 2016

COGS BREAKDOWN

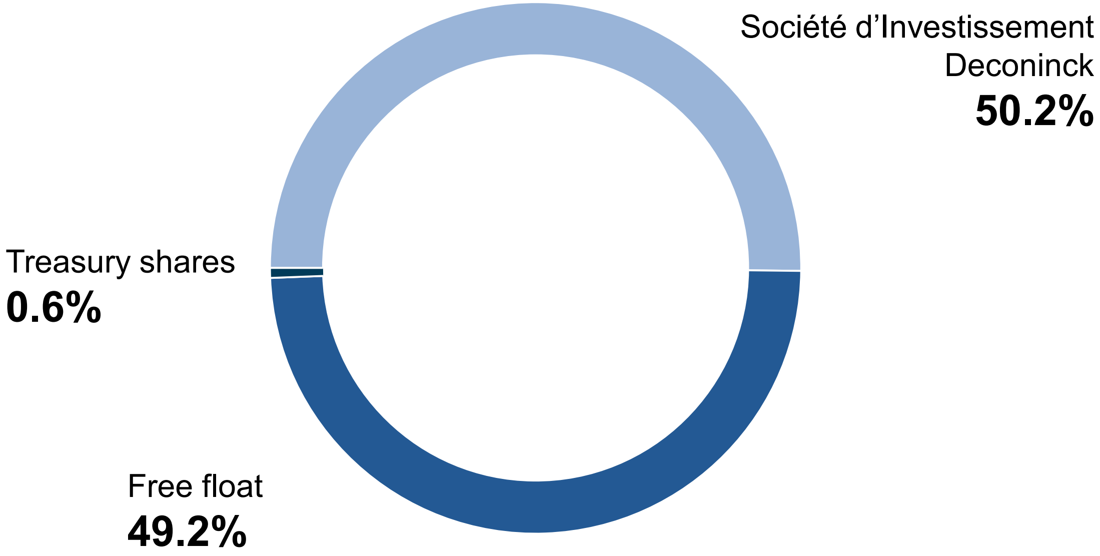


MATERIAL CONSUMPTION DETAIL



Shareholder composition

As of April 2017



International and entrepreneurial teams

Executive Management Committee

Michel Giannuzzi
CEO
& Chairman of the Management Board

- Customer-driven culture
- Decentralized and aligned organization
- Compensation aligned with financial targets

Operational leaders

Fabrice Barthélemy
President EMEA
Member of the Management Board

Glen Morrison
President North America

Slavoljub Martinovic
President Eastern Europe

Eric Daliere
President Sports

Functional leaders

Raphaël Bauer
CFO

Sharon MacBeath
Human Resources
Member of the Management Board

Wendy Kool-Foulon
General Counsel

Antoine Prévost
Operations

Anne-Christine Ayed
Research, Innovation & Environment

Gilles Lebret
VP Customers Operations & Group CIO

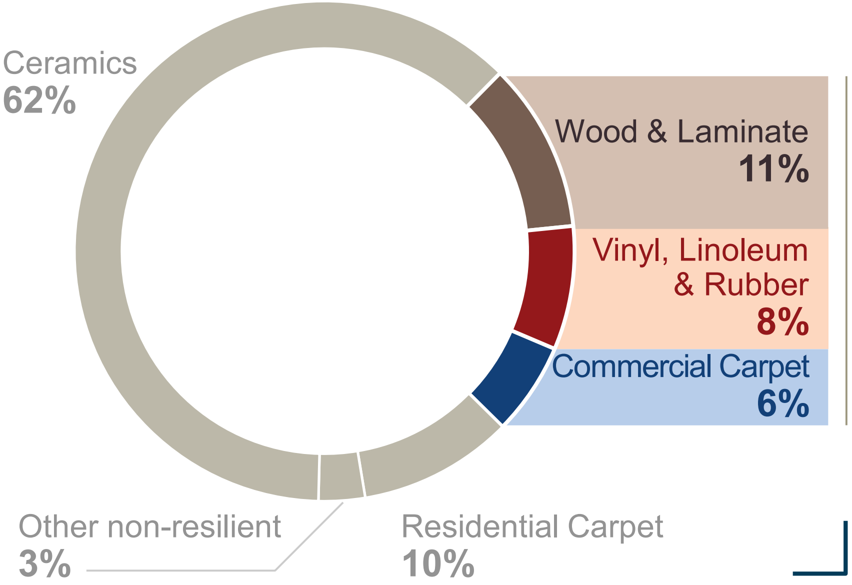
Global flooring market

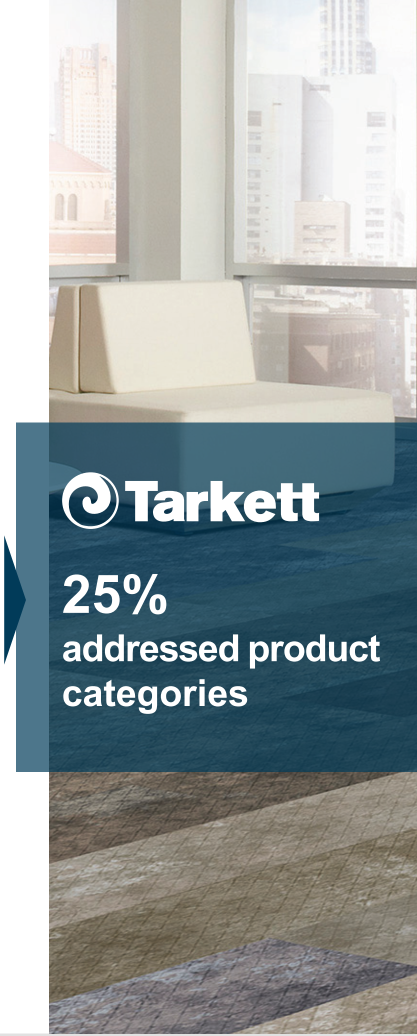
> **Flooring market** is **growing more or less in line** with **GDP growth**, with specificities by region and product

> **Flooring market** (excluding ceramics) is **~80%** exposed to **renovation**

> **Flooring market** is a **very traditional industry** where customers value **reputation** and **long-term relationships**

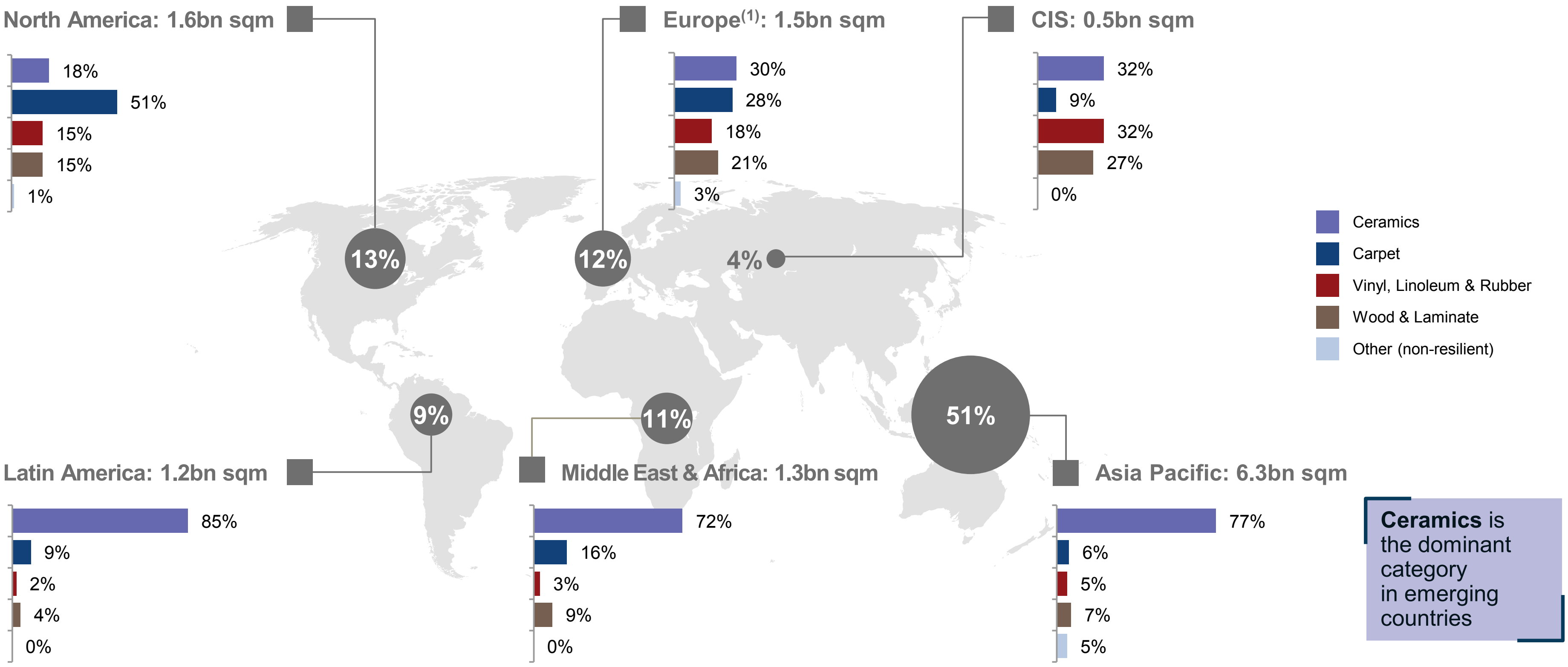
World flooring market = 12.5bn sqm(1)





(1) 2015 breakdown of volume demand by product. Source: Tarkett estimate (World Flooring Report - July 2016).

Flooring preferred categories vary greatly across the world



Source: Tarkett estimate (World Flooring Report - July 2016). (1) Excluding Turkey.