



Smart Safety Systems

Protection in Nuclear Environments

Industrial Projects and Services

3D Printing

About Groupe Gorgé

Established in 1990, Group Gorgé is an industrial group operating in different areas of expertise:

Smart Safety Systems – Using technology to work in risk environments;

Protection in Nuclear Environments – Protecting people and securing buildings operating with radioactive materials;

Industrial Projects & Services – Conducting Robotics and Fire protection systems projects for industry and service-sector player;

3D Printing – Enabling major industry players to find new routes to successful innovation and production processes by providing systems, 3D printers and new premium material.

In 2014, the Group reported revenue of €223.3 million. It is backed by 1,370 employees and operations in over ten countries.

More information available on www.groupe-gorge.com

Group Gorgé is listed on Euronext Paris and on the US OTC market in the form of ADR.

NYSE Euronext Paris:
Compartment B.
ISIN code: FR0000062671
Ticker code: GOE

US OTC market:
CUSIP NUMBER: 399451 103
ISIN NUMBER: US3994511034
Ticker Code: GGRGY / GGRGF

Strong growth across all divisions (+19.8%) in Q3

In € millions	2015 ⁽¹⁾	2014	Var. (%)
Smart Safety Systems	66.1	59.5	+11.1%
H1	43.1	39.4	+9.6%
Q3	23.0	20.1	+14.2%
Industrial Projects and Services	71.2	58.3	+22.1%
H1	46.8	37.5	+24.9%
Q3	24.4	20.8	+17.0%
Protection in Nuclear Environments	26.0	32.5	-19.9%
H1	16.5	23.5	-29.6%
Q3	9.5	9.0	+5.2%
3D Printing	13.0	2.5	x5.2
H1	8.0	1.1	x7.0
Q3	5.0	1.4	x3.6
Revenue between the divisions and structure	(0.8)	(0.1)	NA
H1	(0.4)	(0.1)	NA
Q3	(0.4)	(0.0)	NA
Consolidated revenue	175.5	152.7	+14.9%
H1	114.0	101.4	+12.5%
Q3	61.4	51.3	+19.8%

(1) Unaudited figures.

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The Group's quarterly revenue has increased for the tenth consecutive time year over year. Following the +12.5% growth in the first half-year 2015, consolidated group revenue advanced to €175.5 million in the first nine-months 2015, an increase of +14.9% year over year, with growth in all divisions over the period. The group's major investment in sales and marketing since 2014, which continued this year, is starting to bear fruit in orders and revenue.

After excellent results in the first half-year (+9.6% vs. H1 2014), the **Smart Safety Systems** division grew strongly in the third quarter (+14.2% vs. Q3 2014), maintaining its robust second-quarter trend (+15.3% vs. Q2 2014).

This healthy performance was based on good results by *Robotics and Integrated Systems* (+19.1% vs. 9M 2014) and *Simulation* (+53.9% vs. 9M 2014).

The sharp decline of *Aeronautics* revenue in the first-half 2015 (-20.0%) reflected an unusually strong performance in the first-half 2014 and was much reduced in the third quarter (-1.9% vs. Q3 2014). The division is now starting to report revenue from the over €10 million contract won from Airbus in April 2015 (*see press release dated April 22, 2015*). This positive trend should therefore continue through the second half of the year thanks to a very high order backlog, which has grown 51.5% compared to September 30, 2014.

The **Industrial Projects and Services** division continued the growth path of the first half-year 2015 (+24.9% vs. H1 2014) with third-quarter revenue of €24.4 million, a +17.0% increase on Q3 2014.

All the division's businesses (fire protection, electricity, automation and industrial robotics) posted growth. This very positive trend should continue through the rest of the second half of the year. It is being driven by investments in sales and the restructuring begun early in the year.

After a disappointing first half to the year the **Protection in Nuclear Environments** division generated good revenue of €9.5 million in the third quarter 2015, a +5.2% increase on Q3 2014. Projects held over to the second half of the year are now coming onstream, particularly in Eastern countries, and should drive a substantial increase in revenue for the full year 2015 and start of 2016.

Finally, the **3D Printing** division continues to report exceptional growth in revenue, to €5.0 million in the third quarter, 3.6 times its revenue in the third quarter of 2014. The order backlog is most satisfactory (+81.6% at September 30, 2015) auguring a strong performance for 2015 as a whole.

Robust outlook for all divisions.

The **Smart Safety Systems** division is enjoying an exceptionally strong growth trend, particularly its *Robotics and Integrated Systems* business. The group recently announced a new contract to supply two AUV A9-M underwater mine identification and neutralization systems (*see press release dated October 9, 2015*). On the same occasion it noted that it had secured two contracts in Asia, paying a combined total of €25 million, to protect vessels against underwater mines.

The **Industrial Projects and Services** division is also on a healthy growth path and should continue to deliver strong performances. It is currently bidding for a major fire protection contract as part of the YAMAL project in Russia. The group already won the first phase of this massive project in the first half of 2015 to supply more than 35,000 sq.m. of thermal insulation fire-protection wall system.

Medium term, the **Protection in Nuclear Environments** division can look forward to enhanced sales prospects driven by major nuclear projects in China and construction of new power stations as well as work in France post-Fukushima. The order backlog was at a very high level at September 30, 2015, up by 9.8% year-on-year. Market outlook for the business has improved considerably over recent weeks, both in the medium term, with confirmation of a new British nuclear power generation program, and long term, with the first steps towards renewal of existing French nuclear capacity.

Given this outlook, the group is confident that business will grow more strongly in 2016/2017.

Finally, the fourth quarter is set to be particularly strong for **3D Printing**. At end-September the group announced a major technology partnership with China's

Hunan Farsoon High-Tech on selective laser sintering technologies for plastic and metal powders. With this deal, the group has begun to develop a full range of plastic and metal printers under the "Prodways powered by Farsoon" line, based on the current range of Farsoon's machines. The group is now positioned as the only non-US company offering a wide range of 3D printing technologies.

The **3D Printing** division will have a presence at the global industry's biggest trade show, FormNext, to be held in Frankfurt (Germany) from November 17 to 20. It will be showcasing its full range of machines, materials and design & production services on a stand double the size of the last show. As last year, the show will be a massive sales opportunity for the division.

Next report

Publication of yearly revenue on February 25, 2016

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