



Smart Safety Systems

Industrial Projects and Services

Protection in Nuclear Environments

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 2015, the Group reported revenue of €264.5 million. It is backed by 1,536 employees and operations in over ten countries.

More information available on www.groupe-gorge.com

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

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

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

ECA, a Groupe Gorgé subsidiary, announces the acquisition of 60% of the capital of BE Mauric

ECA, a Groupe Gorgé subsidiary, announces that it has acquired 60% of the capital of BE Mauric from Ciranoë, which was the majority shareholder since 2007, following on from Sirehna, the historical shareholder since 1994. Like the other shareholders (including members of the Executive Board), Ciranoë will keep a share in the company.

BE Mauric is a naval architecture firm founded in 1945 and based in Marseille and Nantes. It has annual revenue of approximately €2 million and a workforce of 22 people. BE Mauric designs different types of naval vessels for defense and security, oil & gas, fishing, passenger transportation, in addition to sailing. BE Mauric has designed hundreds of naval vessels and is the leading independent naval architect in France. Its customers are chiefly shipowners and shipyards in France and Europe.

In addition to naval architecture, BE Mauric also offers naval engineering services to its clients, and increasingly offers integration services pertaining to specific civil or military systems on the naval platform.

ECA Group's acquisition of a majority stake will enable BE Mauric to ramp up its international development via the export sales network of ECA Group in the shipping and naval fields, while remaining independent of any shipyard.

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This acquisition will enable ECA Group:

- to ramp up its development in robot systems: by an amount of up to €30 million per vessel (*see press release dated 20 September 2016*), the comprehensive systems that ECA will now deliver to its customers will have to be fully integrated in the client's vessels. On the one hand, through its expertise and extensive experience in naval vessels, BE Mauric will provide ECA Group with the knowledge to design systems that are best able to be integrated into vessels, in particular in terms of launching and recovering robots (USV, AUV, ROV, AUV) from a heavy sea. On the other hand, through its expertise as an integrator of specific systems for naval vessels, BE Mauric will provide the interface for integrating ECA drones in the vessels of ECA Group customers. These contributions by BE Mauric are essential to customers, since they guarantee a robotized system that is properly integrated in their vessels;
- to extend the range of their USVs. BE Mauric will be responsible for studying various USV hulls suited to specific missions that the USV Inspector is unable to perform today;
- to study the best possible integration of its naval or air drones, in particular on small naval platforms.

This change of majority shareholder in BE Mauric guarantees its independence with respect to shipyards while providing ECA Group with extensive skills towards systems integration on drones and naval vessels. The organization of BE Mauric will still comprise a Supervisory Board and Executive Board. The composition of the Executive Board will remain unchanged. As such, BE Mauric will continue to expand with respect to the various shipyards in France, and abroad with guaranteed operational independence and therefore the utmost confidentiality for each customer project.

Disclaimer

This press release could contain statements on past events and forward-looking statements including statements regarding future goals or targets. Forward-looking statements reflect current expectations for results and future events.

Such forward-looking statements and targets depend on known and unknown risks, uncertainties and other factors that may cause actual results, performance or events to differ materially from those anticipated herein. All these risks and uncertainties could affect the Group's future ability to achieve its targets. Risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements and targets include, among other things: the risks and uncertainties possibly mentioned in this press release; the strength of competition; the growth of the market; currency fluctuations; interest rate fluctuations; raw materials and freight price fluctuations; armed conflicts or political instability; control of costs and expenses; changes in tax legislation, rules, regulation or enforcement; our ability to successfully keep pace with technology changes; our ability to attract and retain qualified personnel and key-men; the evolution, interpretation and uniform application and enforcement of International Financial Reporting Standards (IFRS), according to which we prepare our financial statements; supply chain bottlenecks; the performance of our business partners (subcontractors, agents, suppliers, etc.).

Some of these risk factors are set forth and detailed in our Document de Référence (Registration Document including the annual financial report filed with the French Autorité des Marchés Financiers). This list of risks, uncertainties and other factors is not limitative. Other non-anticipated, unknown or unforeseeable factors could also have material adverse effect on our targets. The Group expressly disclaims any obligation or undertaking to update or revise any forward-looking statements or targets potentially contained in this press release to reflect any change in events, conditions, assumptions or circumstances on which any such statements are based.

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