


PRESS RELEASE – DELFINGEN
Net Sales for 4th quarter 2021

Anteuil, February 4th, 2022

- Reported net sales of €363 million, up 50.1%
- Outperformed the automotive market of 12.2 points in 2021 in a very difficult market situation
- 25% growth in the "Protection Systems" business in 2021
- Strong performance of the "industrial" business at +29%.

Sales
Consolidated sales at the end of December 2021

| In million euros | 2021* | 2020 | Published | Organic | Exchange rates | Change of perimeter |
|-------------------|---------------|----------------|---------------|---------------|----------------|---------------------|
| Net sales | 363.0 | 241.9 | 50.1% | 11.5% | -2.4% | 40.9% |
| Automotive | 190.6 | 169.7 | 12.3% | 14.7% | -2.5% | |
| Industrial | 40.8** | 35.8 | 14.0% | 29.6% | -3.5% | -12.1% |
| Schlemmer | 131.6 | 36.4*** | 261.7% | -19.8% | -1.0% | 282.5% |

Consolidated sales for 4th quarter 2021

| In million euros | Q4 2021* | Q4 2020 | Published | Organic | Exchange rates | Change of perimeter |
|-------------------|--------------|----------------|---------------|---------------|----------------|---------------------|
| Net sales | 83.5 | 90.8 | -8.0% | -15.9% | 2.3% | 5.6% |
| Automotive | 46.8 | 54.2 | -13.8% | -16.8% | 3.0% | - |
| Industrial | 9.0** | 9.5 | -4.9% | 11.8% | 4.5% | -21.2% |
| Schlemmer | 27.8 | 27.1*** | 2.5% | -21.9% | 0.2% | 24.3% |

* Unaudited

**2021 scope: sale of the technical straps and belts business on June 30, 2021.

***2020 scope: acquisition of Lot 1 (Germany, Romania, Russia, Spain) from Schlemmer on September 1, 2020 and acquisition of Lot 2 (Italy, Morocco, Tunisia) from Schlemmer on December 31, 2020.

- **Automotive market: organic growth of 14.7%**

At the end of December 2021, net sales at constant exchange rates and constant scope of consolidation were up 14.7% (+12.3% on a reported basis) in a market up 2.5%. The cumulative effect of exchange rates at the end of December was unfavorable by €4.6 million, mainly due to the parity (€/€).

In the fourth quarter, sales at constant exchange rates and scope of consolidation were down 16.8% (-13.8% on a reported basis) in a market down 12.8%. The market was penalized on the one hand by semiconductor supply disruptions and on the other hand by an unfavorable basis of comparison, the last quarter of 2020 having been very dynamic in catching up with a very weak second and third quarter of 2020. In addition, the FTT business is significantly underperforming the market due to overexposure to a customer whose sales have been particularly affected by the semiconductor crisis.

Cumulative net sales:

By business:

| In million euros | 2021* | 2020 | Published | Organic | Exchange rates |
|--|-------|-------|-----------|---------|----------------|
| Protection systems | 148.4 | 120.6 | 23.0% | 25.5% | -2.5% |
| Fluid transfer | 32.9 | 35.8 | -8.1% | -5.4% | -2.8% |
| Interior Trim Fastening | 6.1 | 4.2 | 45.5% | 50.3% | -4.9% |
| Logistics and Assembly Services ⁽¹⁾ | 3.2 | 9.1 | -64.8% | -64.8% | 0.0% |

(1) Activity stopped in the Tangier plant in December 2020.

| In million euros | Q4 2021* | Q4 2020 | Published | Organic | Exchange rates |
|--|----------|---------|-----------|---------|----------------|
| Protection systems | 36.7 | 38.6 | -5.1% | -8.2% | 3.1% |
| Fluid transfer | 8.0 | 11.6 | -30.9% | -34.2% | 3.4% |
| Interior Trim Fastening | 1.4 | 1.5 | -5.6% | -14.2% | 8.6% |
| Logistics and Assembly Services ⁽¹⁾ | 0.7 | 2.4 | -69.8% | -72.8% | 3.1% |

(1) Activity stopped in the Tangier plant in December 2020.

By region:

All regions are outperforming the automotive market, particularly in the Americas and Asia:

| In million euros | 2021* | 2020 | Published | Organic | Exchange rates | Evolution of the Automotive Market **** | Performance vs. Organic (in pts) |
|------------------|-------|------|-----------|---------|----------------|---|----------------------------------|
| Americas | 97.0 | 85.7 | 13.2% | 17.6% | -4.3% | 2.4% | +15.2 |
| Europe - Africa | 60.0 | 59.0 | 1.7% | 1.8% | -0.1% | -3.4% | +5.2 |
| Asia | 33.6 | 25.1 | 33.8% | 35.5% | -1.7% | 5.1% | +30.4 |

**** Source IHS December 2021

By quarters:

| In million euros | 2021* | 2020 | Published | Organic | Exchange rates |
|------------------|-------|------|-----------|---------|----------------|
| Q1 | 51.2 | 48.2 | 6.3% | 13.2% | -6.9% |
| Q2 | 46.1 | 18.3 | 152.6% | 165.9% | -13.3% |
| Q3 | 46.5 | 49.0 | -5.2% | -5.3% | 0.1% |
| Q4 | 46.8 | 54.2 | -13.8% | -16.8% | 3.0% |

- **Industrial Market**

Industrial Market sales were up 29.6% at constant exchange rates and consolidation scope (+14% on a reported basis).

At constant exchange rates,

- Sales of Drossbach North America rose by 32.8% (+28.1% on a reported basis);
- The "Electrical and Thermal Insulation" activity grew by 37.8% (+33.8% on a reported basis);
- The "Technical straps and belts" activity was down 41.5% following the sale of this business on June 30, 2021.

The effect of exchange rates at the end of December was unfavorable by €1.2 million.

- **Ex-Schlemmer E/A**

The sales of the Schlemmer perimeter, fully integrated as of January 1, 2021, amounted to €131.6 million at the end of December 2021, representing 36% of the group's total sales.

The level of activity is higher than expected at the time of the acquisition.

Perspectives

In a market context that remains as unstable as ever (variability of demand, shortage of materials and components, soaring purchase prices, logistical difficulties, etc.), DELFINGEN is doing its utmost to adapt the management of its operations and its cost structure and thus strengthen its leadership as a preferred partner of its customers by offering a unique service and quality.

In addition, DELFINGEN is developing its product and service offering to meet the challenges of the automotive industry's transformation towards clean and sustainable mobility.

In this chaotic market situation, DELFINGEN has outperformed its last revenue guidance of €345 million (see press release of November 5, 2021 'Net sales for the 3rd quarter') and therefore expects to achieve an operating margin of around 6% in 2021, compared with the last guidance of 5%.

« Safe Harbor » Statement

Although DELFINGEN's management believes that these forward-looking statements are reasonable as of the date of this document, investors are cautioned that forward-looking statements are subject to numerous factors, risks and uncertainties, many of which are difficult to predict and generally beyond DELFINGEN's control, that could cause actual results and events to differ materially from those expressed or implied in the forward-looking statements.

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for electric and fluid on-board networks.**

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Next press release : April 1st, 2022
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