

Press Release

Sperian Protection reports 1st half 2009 revenue

- Revenue declines 13.6% to €327 million
- Destocking shows no improvement in Q2
- Adaptation plans continue to be implemented

Paris, 16 July 2009

Sperian Protection, the reference leader in personal protective equipment (PPE), reports consolidated revenue of €326.9 million for the 1st half of 2009, a 13.6% decline from 1st half 2008 revenue of €378.3 million.

It confirms the impact of the global economic crisis on the PPE market. This negative trend was accentuated by major destocking by distributors and end customers in the period.

<i>in millions of Euros</i>			H1 2009		Q2 2009	Q1 2009
	H1 2009	H1 2008	total change	change excl.acquisitions & fx fluctuations	change excl.acquisitions & fx fluctuations	change excl.acquisitions & fx fluctuations
Total sales	326.9	378.3	-13.6%	-20.3%	-16.2%	-24.6%
Nacre	5.5	19.1				
Sales excluding Nacre	321.4	359.2	-10.5%	-17.8%	-17.0%	-18.7%
Head protection	165.1	180.6	-8.6%	-14.0%	-10.4%	-18.0%
Body protection	156.3	178.6	-12.5%	-21.7%	-23.8%	-19.4%
Americas	135.2	150.3	-10.1%	-21.3%	-17.6%	-25.4%
Europe, Middle-East, Africa	163.9	184.7	-11.3%	-15.7%	-17.6%	-13.6%
Asia-Pacific	22.3	24.2	-7.9%	-12.3%	-10.5%	-14.4%

The recent acquisitions (Combisafe and Musitani) contributed approximately €13 million in revenue in the 1st half of 2009, while the strengthening of the dollar compared with the euro contributed nearly €12 million.

▪ A better 2nd quarter than the 1st quarter

In the 2nd quarter, only the respiratory division reported organic growth. In this area, the good sales trend was buoyed by sales of single-use masks in Europe and the delivery of self-contained breathing apparatus (SCBA) systems to fire-fighters in California.

Activity in the other divisions was in line with their 1st quarter sales performances.

On a geographic basis, 2nd quarter performances were more mixed than in the 1st quarter of the year. The Americas and Asia-Pacific showed improvements compared with the 1st quarter, while the decrease in EMEA region was stronger in the 2nd quarter than in the 1st quarter.

Based on information collected from a selection of distributors in the US, Europe and China, Sperian Protection notes that both distributors as well as end-users continued to reduce inventory in the 2nd quarter. This trend is expected to improve in the 2nd half of 2009.

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Brice de La Morandière, Chief Executive Officer of Sperian Protection, stated: "We are not seeing any significant changes in trends for our markets, and world economic indicators are still difficult. However, the Sperian teams have been actively implementing the plans to adapt our cost structure while maintaining investments to prepare the future. All of these measures have already generated tangible results and I am confident in the teams' commitment which will allow Sperian to emerge from the current crisis as a stronger company."

Sperian Protection will report its 1st half 2009 results on 25 August 2009 after the market closes.

About Sperian Protection

Sperian Protection is the reference leader in personal protective equipment (hearing, eye, respiratory and fall protection, gloves, clothing and footwear) resolutely geared towards international markets. The Group offers innovative products adapted to high-risk environments so that workers in the manufacturing and services industries can work with confidence.

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