



- **Group business update**
- **Relocation of Group registered office to Isle d'Abeau**

Paris La Défense, 24 June 2020: The Vicat group (Euronext Paris: FR0000031775 – VCT) has today provided an update on business activity in the context of the Covid-19 epidemic in the regions where it operates.

The information provided should not be considered as a forecast, even for the very short term, given the highly volatile nature of the situation.

In the 12 countries affected by the epidemic in which the Group operates, the Group ensures the health of its employees, customers and suppliers by applying strict procedures adapted to the public health conditions.

Business levels in May 2020 showed a marked improvement on those recorded in March and April 2020. All the Group's cement manufacturing facilities are open.

Thus:

- In France, activity is dynamic, improving regularly since the low point of mid-March. After an initial very strong slowdown in activity, it gradually improved while remaining at a relatively low level throughout April. In May, the level of activity continued to improve, ending at a level slightly lower than that recorded at the end of May 2019.
- In Switzerland, business trends have remained well oriented in both the Cement and Concrete & Aggregates businesses.
- In western Africa, business levels in Cement remained strong, supported by positive trends in volumes and prices. The Aggregates business in Senegal continues to be affected by the sharp contraction in government infrastructure projects.
- In the USA, business levels have remained on positive trends for both volumes and prices since the onset of the crisis. The price hike has been pushed back from spring to summer due to the pandemic.
- In Brazil, the Group's markets have been only slightly affected by the Covid-19 epidemic, and business is dynamic in both volumes and prices.
- In Turkey and Egypt, business activity continues to be affected by challenging macroeconomic and competitive conditions, although these cannot be specifically attributed to the Covid-19 epidemic.
- In Kazakhstan, after a particularly strong start to the year, decisions on lockdown measures and the competitive environment had a small impact on both volumes and selling prices in April and May.
- In India, after a total interruption of business between 24 March and 17 April, following the strict lockdown measures taken by the authorities, activity has resumed, albeit at a level significantly below that seen over the same period of 2019. It is nevertheless important to note that selling prices have risen noticeably.

In this unprecedented climate, adaptation measures to the Group's cost-structure have already been implemented by way of a plan to cut operating costs and defer non-strategic capital expenditure.

As part of this plan the Group has decided to relocate its registered offices to Isle d'Abeau, operational centre of the Group, close to Lyon, that will be welcoming Corporate teams in September. This move will reinforce the cost-reduction plan that has been put in place.

As regards its balance sheet, the Group reiterates that:

- beyond its free cash flows, its financing requirements are currently covered by secured undrawn credit facilities that are available and sufficient to cope with forthcoming repayments falling due;
- the terms and covenants of its financing agreements are respected.

Next report:

First-half 2020 sales and results on 30 July 2020 after the close.

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About Vicat

The Vicat Group has over 9,000 employees working in three core divisions, Cement, Concrete & Aggregates and Other Products & Services, which generated consolidated sales of €2.740 billion in 2019. The Group operates in twelve countries: France, Switzerland, Italy, the United States, Turkey, Egypt, Senegal, Mali, Mauritania, Kazakhstan, India and Brazil. Some 64% of its sales are generated outside France.

The Vicat Group is the heir to an industrial tradition dating back to 1817, when Louis Vicat invented artificial cement. Founded in 1853, the Vicat Group now operates three core lines of business: Cement, Ready-Mixed Concrete and Aggregates, as well as related activities.