



February 19, 2021 – 6.00pm CET

## The Group anticipates 2020 Net income (Group share) close to break-even.

In the context of the annual accounts closing as of December 31, 2020, the Group performs a valuation of its steels inventories.

The valuation of inventories, which was significantly impacted in June 2020 by the drastic activity slowdown linked to the COVID-19 crisis, benefits at year-end from the increase in raw material prices: as a result, inventory impairment at 2020 year-end should return to the 2019 year-end level, around 15% of the Gross Value of inventories (estimated GV €434m as of December 31, 2020), compared to around 18% at the end of June 2020 (GV €470m as of June 30, 2020).

This decrease in inventory impairment improves the result and enables the Group to anticipate 2020 Net income (Group share) close to break-even<sup>(1)</sup>.

Group annual results will be released on March 9, 2021.

<sup>(1)</sup> As a reminder, net loss (Group share) for the 9 months ended September 30, 2020 was – €19 million (see November 18, 2020 press release: « Results as of September 30, 2020 »)

### 2020 Results: March 9, 2021 (6.00pm CET)

JACQUET METALS is a European leader in the distribution of specialty steels. The Group operates and develops a portfolio which currently consists of three brands: JACQUET stainless steel quarto plates - STAPPERT stainless steel long products - IMS group engineering steels. With a headcount of 3,006 employees, JACQUET METALS has a network of 103 distribution centers in 25 countries in Europe, China and North America.