



Press Release

SergeFerrari Group posts its Q3 2024 revenues

- ▶ Continued upturn in business observed in Q2, driven by the European market (Q3 revenues -0.6% vs. Q3 23)
- ▶ Operational implementation of the Transform 2025 Plan

Saint-Jean-de-Soudain, October 31, 2024, 5:45 pm CET – SergeFerrari Group (FR0011950682 - SEFER), a leading global supplier of innovative flexible composite materials, listed on Euronext Paris – Compartment C, today announced its revenues for Q3 2024 and as of September 30, 2024.

Revenues breakdown by region (unaudited)

(€ thousands)	Q3 2024	Q3 2023	Ch. at current scope and exchange rates	Ch. at constant scope and exchange rates	As of 30 Sep. 2024	As of 30 Sep. 2023	Ch. at current scope and exchange rates	Ch. at constant scope and exchange rates
Europe	52,144	49,279	5.8%	5.8%	172,366	179,384	-3.9%	-3.7%
Americas	7,519	8,681	-13.4%	-12.5%	23,522	28,810	-18.4%	-18.1%
Asia – Africa – Pacific	12,560	15,077	-16.7%	-14.8%	37,942	40,391	-6.1%	-5.2%
Total revenues	72,222	73,035	-1.1%	-0.6%	233,829	248,584	-5.9%	-5.6%

Sébastien Baril, Chairman of the SergeFerrari Group's Executive Board, stated: *"Following on the upturn in business observed in Q2 2024, revenues in Q3 2024 confirmed the first signs of improvement in our core activities, particularly in Europe. The final quarter should enable us to confirm the continuation of this recovery, and also benefit from the first positive impacts of our Transform 2025 plan."*

Activity as of September 30, 2024: revenues of €233.8 million

In the first nine months of 2024, the Group recorded revenues of €233.8 million, a slight decline of -5.9% at current scope and exchange rates, and -5.6% at constant scope and exchange rates. However, this level of business confirms the positive trend already observed at the end of the first half, which was itself down 7.8% vs. 2023.

The trend observed over the first 9 months of the fiscal year at constant scope and exchange rates reflects contrasting situations by geographical area:

- The **Europe** region continues its recovery, with a moderate decline in revenues of -3.9% compared to the same period in 2023 at current scope, and -3.7% at constant scope and exchange rates. It returned to growth in Q3, indeed as a reminder in the first half year of 2024, the Europe region was down by -7.1% at constant scope and exchange rates vs. N-1.
- The **Americas** region continues to be penalized by a wait-and-see political and economic context and thus recorded a decrease in its revenues of -18.1% at constant scope and exchange rates, representing a slight improvement on the first half of the year, which was down of 20.5% at constant scope and exchange rates.
- The **Asia-Pacific-Middle East-Africa** region recorded a decline in its revenues of -6.1% at current scope and exchange rates, and -5.2% at constant scope and exchange rates, and continues to decrease due to the postponement of projects in Tensile Architecture.

Activity of the 3rd quarter 2024: revenues of €72.2 million

Revenues for the 3rd quarter of 2024 stood at €72.2 million, down -1.1% at current scope and currency, and -0.6% at constant scope and exchange rates, compared to the 3rd quarter of 2023, driven in particular by a return to growth in its core markets in Europe.

The global trend in this 3rd quarter is the result of:

- A price/volume-mix stood at -0.6%
- An exchange rate effect relatively stable at -0.7%
- A scope effect of +0.2%

Outlook

The final quarter 2024 should see a continuation of the upturn in businesses seen in the Q2 and Q3 of the year. At the same time, the Group will pursue its operational optimization efforts in the final quarter, linked in particular to the execution of its Transform 2025 plan, and will begin to benefit from its initial positive effects. The implementation of this plan, combined with an improvement in business activity which is now beginning, gives the Group confidence in its ability to return to profitability in the medium term.

Financial calendar

- ▶ Publication of **2024 Full-year revenues, on January 23, 2025**, after market close.
- ▶ Publication of **2024 Full-year results, on March 27, 2025**, after market close.

ABOUT SERGEFERRARI GROUP

The Serge Ferrari Group is a leading global supplier of composite materials for Tensile Architecture, Modular Structures, Solar Protection and Furniture/Marine, in a global market estimated by the Company at around €6 billion. The unique characteristics of these products enable applications that meet the major technical and societal challenges: energy-efficient buildings, energy management, performance and durability of materials, concern for comfort and safety together, opening up of interior living spaces etc. Its main competitive advantage is based on the implementation of differentiating proprietary technologies and know-how. The Group has manufacturing facilities in France, Switzerland, Germany, Italy and Asia. Serge Ferrari operates in 80 countries via subsidiaries, sales offices and a worldwide network of over 100 independent distributors.

In 2023, Serge Ferrari posted consolidated revenues of €327.6 million, over 80% of which was generated outside France. The SergeFerrari Group share is listed on Euronext Paris – Compartment C (ISIN: FR0011950682). SergeFerrari Group shares are eligible for the French PEA-PME and FCPI investment schemes. www.sergeferrari.com

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