



Our business is spraying equipment

First half 2012-2013

Sales up thanks to acquisitions

Consolidated figures in € million	2011-2012	2012-2013	Change
Second-quarter sales (December-February)	131.9	170.0	28.8%
<i>o/w Plant protection</i>	98.4	120.2	22.2%
<i>o/w Materials protection</i>	33.6	49.7	48.2%
First-half sales (September-February)	239.7	296.9	23.8%
<i>o/w Plant protection</i>	163.2	207.0	26.8%
<i>o/w Materials protection</i>	76.5	89.9	17.5%

Consolidated sales at EXEL Industries has risen 23.8%, boosted mainly by acquisitions in Plants in 2012 and a good first half for Materials.

Export sales (up 31.2%) increased more than sales in France (up 14%).

- **Plant protection** (70% of consolidated sales)

Over the first half of 2012-2013, sales in Plant protection stood at €207 million, up 26.8% on the first half of 2011-2012, with a sustained pace of growth in the second quarter (up 22.2%).

Excluding the acquisitions of Agrifac in July 2012 and Hozelock in October 2012, the performance of agricultural subsidiaries was identical to that in the first half of last year, which benefited from deferred sales from the previous year.

In a difficult economic climate, order inflows are in line with sales for the previous year.

In real terms and like-for-like, the order book remains higher than in February 2012.

Compared to the previous year, sales at Agrifac have risen €3.0 million, offsetting a downturn of €2.6 million at Hozelock. The bad weather in England in 2012 may have some repercussions on Hozelock's sales, due to high levels of stocks held by a number of retailers before the start of the season.

- **Materials protection** (30% of consolidated sales)

Over the first half of 2012-2013, sales in Materials protection stood at €89.9 million, up 17.5% on the first half of 2011-2012.

Export sales accounted for 80% of sales, although growth in exports over the first half (up 14%) was slower than in France (up 34%).

The automobile sector saw the strongest growth, mainly among French manufacturers with operations in BRIC countries.

Given the crisis in the automobile sector, order inflows and order books have fallen compared to the first half of 2011-2012.

- **Outlook and Strategy**

Guerric Ballu, EXEL Industries Group CEO, comments:

"Over the first half of 2012/2013, sales for the EXEL Industries Group rose thanks to the acquisitions of AGRIFAC and HOZELOCK, to the resilience of the Plant protection business line and to the billing of major automobile orders in Materials protection.

In a difficult economic climate for Retail and Manufacturing, we remain cautious as regards sales growth over the year 2012/2013. Our main focus will be on integrating our latest acquisitions.

At the Paris International Agri-Business Show (SIMA) in February 2013, the EXEL Industries Group presented all its innovations, and its new EXXACT sugar beet harvester range, combining the Matrot, Moreau and Agrifac brands. This will be strengthened with the acquisition of German company Holmer, pending the decision of the antitrust authority.

The main growth drivers for our EXEL Industries Group remain the international markets."

Next press conference: First-half results 2012-13, Tuesday, April 16, 2013.

About EXEL Industries: www.exel-industries.com

EXEL Industries is the world leader in precision spraying techniques for agriculture and is now ranked third worldwide for manufacturing. The company employs around 2,600 people in 26 countries on 5 continents.

*NYSE-Euronext Paris, Compartment B, CAC Mid&Small, CAC Small
(Mnemo EXE / ISIN FR0004527638)*



YOUR CONTACTS



Guerric Ballu
Group CEO

Sylvain Rousseau

Sylvain.Rousseau@exel-industries.com

Tel: +33 (0)1 49 40 25 71