

Longjumeau, July 30, 2014

<i>In millions of euros</i>	H1-2013	H1-2014	%	S1-2014 at constant exchange rates	%
Net sales	89,0	84,9	-4,7%	85,5	-4,0%
<i>including Pharmaceutical Synthesis</i>	<i>58,1</i>	<i>54,7</i>	<i>-5,8%</i>	<i>55,2</i>	<i>-5,0%</i>
<i>Including Fine Speciality Chemicals</i>	<i>31,0</i>	<i>30,2</i>	<i>-2,5%</i>	<i>30,3</i>	<i>-2,1%</i>

The consolidated sales of PCAS Group are down 4.0% at a constant exchange rate in the first half of 2014 compared to the same period of the preceding year.

Pharmaceutical Synthesis

Pharmaceutical Synthesis activities are down 5.0% compared to the first half of 2013, impacted by delayed deliveries in the second half of 2014.

Fine Specialty Chemicals

Sales of Fine Specialty Chemicals are down 2.1% compared to the first half of 2013. New Technologies-Fragrance-Flavors-Cosmetics activities are however up compared to the second half of 2013, whereas Performance Chemicals business has continued to grow during the period.

The PCAS Group's EBITDA is expected to be down only slightly in the first half of 2014 compared with its EBITDA for the first half of 2013.

According to sales forecast available to date, PCAS Group's 2014 sales should be slightly higher compared to 2013.

The full six-monthly consolidated accounts will be examined by the Board of Directors on September 4, 2014.

About PCAS:

Founded in 1962, PCAS is an international fine and specialty chemicals group that shares an ambition for excellence with its customers, which primarily include market-leading international groups. PCAS designs and delivers the best industrial solutions for its customers' specific expectations. These various expectations all share a common demand for safety, quality, competitiveness, innovation and sustainability. PCAS also develops ranges of proprietary products based on intellectual property.