

2015 EARNINGS UP SHARPLY

Longjumeau, February 18th, 2016

<i>in millions of euros</i>	2014	2015	% change
Net sales	166.4	179.1	+7.7%
EBITDA (*)	18.3	27.0	+48%
<i>EBITDA margin</i>	<i>11.0%</i>	<i>15.1%</i>	
Current operating income (*)	8.0	15.6	+95.4%
<i>Current operating income margin</i>	<i>4.8%</i>	<i>8.7%</i>	
Other operating income and expenses	-2.1	0.4	
Financial result	-3.3	-5.1	
Taxes	-0.1	-2.1	
Net profit attributable to the Group	2.5	9.0	

(*) of which research tax credit (CIR): 3.1 M€ in 2014 and 2015

Audit procedures have been performed and auditor's report is in progress of being issued.

Earnings

As of 31 December 2015, the PCAS Group had generated **consolidated net sales** of **€179.1 million** up by 7.7 % compared to the same period for the previous financial year (+3.8 % at a constant exchange rate).

EBITDA is up 48 % at **€27.0 million**, against €18.3 million in 2014, a margin of **15.1 %** against 11.0 % in 2014. **Current operating income** stands at **€15.6 million**, up by 95.4 % compared to 2014, driven by the increase in volumes and favourable exchange rate parity.

After accounting for non-recurring income of €2.9 million net of income and higher finance charges in the period, the PCAS **Group's net income** stands at **€9.0 million** in 2015, against €2.5 million in 2014.

Net debt continued to fall, down to €34.7 million as of 31 December 2015 against €48.0 million as of 31 December 2014.

Outlook for the current year

In 2016 the PCAS group forecasts an increase in sales, excluding external growth, in all its operations, which should lead to a new improvement in the results.

The PCAS group has the necessary resources to continue implementing its ambitious investment program and is considering external growth opportunities.

Dividend

Under those circumstances, the Board of Directors will ask the next Shareholder's Meeting to approve payment of a dividend of 0.12 Euros per share (including the interim dividend of 0.06 Euros per share paid in September 2015).



Next meeting:

2016 Shareholder's Meeting in Longjumeau at 10 a.m. on April 21, 2016

About PCAS (Euronext Paris: BCP, eligible for the PEA-PME plan)

PCAS specialises in the development and production of complex molecules for Life Sciences and Innovative Technologies. With 7% of its turnover dedicated to R&D and a wide international presence, PCAS is the preferred industrial partner of market-leading major global groups. The company offers a growing range of proprietary products and solutions in leading-edge segments, and also includes two subsidiaries with very strong potential: Protéus in biotechnology and Enersens in high-performance insulation. With a particularly high standard of performance, PCAS achieved net sales of €179,1 million in 2015 and employs nearly 900 people in six countries.

For more information about PCAS: www.pcas.com



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