PRESS RELEASE June 23, 2016



Third quarter 2015-2016 revenue

Strong revenue in a persistently depressed environment

Consolidated data in millions of euros	2014-2015	2015 - 2016 Current consolidation scope	Change of Current consolidation scope	2015-2016 Constant consolidation scope	Change of Constant consolidation scope	Full year 2014-2015
3rd Quarter Revenue (March to May)	205.9	240.5	16.8%	222.3	8.0%	
Agricultural Spraying	101.4	134.8	32.9%	116.5	14.9%	
Sugar Beets Harvesters	16.9	20.6	22.0%	20.6	22.0%	
Garden Spraying and Watering	41.7	38.7	-7.3%	38.7	-7.3%	
Industrial Spraying	45.8	46.4	1.2%	46.4	1.2%	
9 months' Revenue (september to may)	496.5	550.0	10.8%	525.7	5.9%	725.2
Agricultural Spraying	228.1	291.1	27.6%	266.8	16.9%	291.0
Sugar Beets Harvesters	60.7	50.8	-16.3%	50.8	-16.3%	137.0
Garden Spraying and Watering	74.4	71.4	-4.1%	71.4	-4.1%	104.9
Industrial Spraying	133.2	136.7	2.6%	136.7	2.6%	192.3

Third-quarter revenue was €34.6 million higher than in the previous year, with €18 million coming from the ET Works scope effect in the United States.

Despite the enduring crisis in agriculture in Europe, the EXEL Industries group's quarterly revenue was up 8% at constant scope thanks to the effect of Macron law in France – the additional tax depreciation of 40% of the investment price - and the resumption of investment in Russia and Ukraine.

In the first nine months of fiscal 2015-2016, revenue increased by €53.6 million, of which €24.3 million attributable to the US acquisition in January 2016. At constant scope, the increase of 5.9% resulted mainly from agricultural spraying in France.

Agricultural Spraying

Revenue growth was attributable primarily to the effect of the Macron law in France, the resumption of investment in Russia and Ukraine, and strong trading in Australia. The European market remains weak, at last year's level or lower. In the US, the situation has not yet improved. Broadly speaking, prices of raw materials remained relatively low, and the rainy weather of recent weeks foreshadows poor harvests.

Sugar Beet Harvesters

Revenue was down €10 million in the nine months to end-May. Despite a persistently unfavorable economic climate, Holmer is poised to start benefiting from machinery renewal programs in Ukraine and Russia.

In Europe, sugar producers and farmers have reached an agreement to reduce prices for beet and to increase surfaces. The effect of these decisions has not yet been felt in orders for beet harvesters. In addition, a large number of used machines are still available for sale.

Garden Spraying & Watering

Sales were down €3 million compared with last year. The deplorable spring weather negatively affected trading. The rainy weekends in June leave only the months of July and August to catch up.

Industrial Spraying

Industrial spraying revenue rose by €3.5 million in the nine months to end-May. The Chinese crisis triggered a sharp decline in Asia, while the completion of automotive projects in Brazil and Argentina resulted in strong growth in South America. There was slight growth in all the other regions.

Outlook and Strategy

Guerric Ballu, EXEL Industries group CEO, comments:

"In the third quarter, our sales held up well against the backdrop of an enduring agricultural crisis in Europe and the US. Our growth resulted from the effect of the Macron law in France and the resumption of investment in Russia and Ukraine.

The "sugar beet harvester" activity was not immune to the sluggish European market, but we recorded with satisfaction the first sales of our new Turkish subsidiary and won a major tender in Russia. The inclement weather of recent months is likely to affect investment by farmers and gardeners. In the "Industrial Spraying" activity, we are increasing our equipment sales by strengthening partnerships with distributors and integrators.

This year, our Group stands to benefit from the restructuring implemented last year. We are also working to improve productivity and reduce working capital.

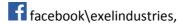
EXEL Industries' four activities are in markets enjoying long-term growth. In the medium term, the US and Europe are expected to emerge from the crisis on the back of an anticipated increase in grain prices."

Fourth guarter 2015-2016 revenue: October 27, 2016 **Upcoming events:**

SFAF meeting, full-year 2015-2016 results: December 20, 2016

EXEL Industries	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015
Revenue in millions of	384.4	430.1	525.3	740.2	775.4	725.2
euros	304.4	430.1	323.3	740.2	775.4	723.2

About EXEL Industries: www.exel-industries.com, facebook\exelindustries, @EXEL Industries





The main business line of EXEL Industries is spraying, for agriculture (world leader) and industry. The Group also competes in the retail water supply solutions market (European leader) and the sugar beet harvesters market (world leader). EXEL Industries' goal is to develop in its markets and through constant innovation and an international strategy. EXEL Industries employs approximately 3,650 people in 29 countries on 5 continents.

NYSE-Euronext Paris, SRD Long, CAC Mid&Small 190 EnterNext© PEA-PME 150 index (Ticker EXE / ISIN FR0004527638)

This press release is available in French and in English on the company website, as well as on its Facebook and Twitter accounts.

The SFAF presentation is available at www.exel-industries.com.



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