

Le Bélier is a specialist in cast aluminum parts for the global automotive industry

2019 Consolidated Turnover: -10,9% Corrected from aluminum price deviations and foreign exchange effects: -8,9%

The 2019 fourth quarter consolidated turnover amounts to 78,1 M€ decreased by -7,4% compared to the fourth quarter 2018.

Over the year, the 2019 consolidated turnover declined by -10,9% to 319,5 M€ in a context of a global worldwide gloomy automotive production market.

Corrected from aluminum price variations and foreign exchange effects, the turnover is down by -3,3% on the quarter and -8.9% over the year.

KEUR	12/2019	12/2018	Variation
FOUNDRIES	266 116	301 718	-11,8%
MACHINING	38 677	37 314	3,7%
TOOLS	9 065	13 238	-31,5%
OTHERS	5 675	6 487	-12,5%
TOTAL	319 533	358 758	-10,9%
Q1	88 412	93 521	-5,5%
Q2	79 155	94 311	-16,1%
Q3	73 822	86 545	-14,7%
Q4	78 145	84 380	-7,4%
TOTAL	319 533	358 758	-10,9%

Activity 2019:

At the end of December, the tonnage sold of 64 780 T decreased by -9,9% compared to last year 2018; nevertheless, an upward trend is observed in the last quarter.

The machining activity is growing by 3,7% over the year, reinforced by the start-up of two new production facilities in Serbia and China, which are fully operational. The tooling activity, non-linear in its billing, decreased by -31,5% compared to 2018, a year which had been particularly strong in term of amount invoiced.

Commercial activities remained very sustained over the year, totaling more than € 330 million of new orders (cumulative turnover over lifetime programs), despite the current wait-and-see attitude in the automotive production market.

As mentioned in the third quarter communication, thanks to the cost reduction plan implemented in the second quarter and a substantial activity in the fourth quarter, the Group anticipates a marked improvement in its EBITDA in the second semester, **which should therefore stand around 14% over the year.**

With a largely positive free cash flow, the Group is, for the first time, **in a positive net cash position.**

Perspectives:

While the global automotive production market is expected to stagnate in 2020, the Group anticipates sales growth and plans to launch 83 new products, including 20 initially scheduled for 2019 and delayed by customers.

Le Bélier reminds the signature on January 8, 2020 by its main majority shareholders of a share purchase agreement regarding the sale of a majority stake representing approximately 61.96% of the share capital of Le Bélier to Wencan at a price of 38.18 euros per share which would be followed by the filing of a simplified mandatory takeover bid at the same price of 38.18 euros per share.

Le Bélier reminds that the completion of the sale of the majority stake, and consequently the filing of the takeover bid, is subject to the satisfaction of certain customary conditions precedent (including regulatory authorizations in France and China and anti-trust clearance from the German and Slovakian competition authorities).

The completion of the sale of the majority block is estimated to occur by the end of the first semester 2020.

The filed takeover bid will be subject to review by the French Market Authority (*Autorité des Marchés Financiers*), which will evaluate its conformity with applicable legal and regulatory provisions.

Next meeting: 2019 consolidated results presentation, 2020 March 17th (after market closing)

NYSE Euronext Compartiment B - ISIN : FR0000072399 – BELI



Le Bélier: Cécile FRANCOU
Tél : + 33 5 57 55 03 02

www.lebelier.com

ASSET COM: Laurence COSTES
Tél: +33 6 20 41 46 08