

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

2020 3rd quarter consolidated turnover

Corrected from aluminum price variations and foreign exchange effects, the turnover is down -1.1% on the quarter and -23.0% at the end of September.

The consolidated turnover of the 3rd quarter 2020 amounts to 68.9 M€, a decrease of -6.7% compared to the third quarter 2019, and -1.1% corrected from aluminum price variations and foreign exchange effects.

Cumulated sales over 9 months are 178.6 M€, a decrease of -26.0% compared to the end of September 2019, and -23% corrected from aluminum price variations and foreign exchange effects.

KEUR	09/2020	09/2019	Variation
FOUNDRIES	147 267	203 519	-27,6%
MACHINING	22 402	28 586	-21,6%
TOOLING	5 871	5 091	15,3%
OTHERS	3 091	4 193	-26,3%
TOTAL	178 631	241 388	-26,0%
Q1	73 449	88 412	-16,9%
Q2	36 295	79 155	-54,1%
Q3	68 888	73 822	-6,7%
TOTAL	178 631	241 388	-26,0%

At the end of the third quarter 2020, the sold tonnage of 37 867T is decreasing by -23.1%, an improvement compared to the end of the first half of 2020 (-32.8%), with an almost equivalent split in the 3 activity areas of the Group (-23.4% in Europe, -22.9% in China and -22.1% in Mexico). Over the quarter, even if tonnages remained down in China (-4.3%) with a more moderate drop in Europe (-1.9%), Mexico shown an increase (1.2%) compared to the same period 2019.

The Machining activity remained down -21.6% at the end of September 2020, while the tooling activity is still growing by 15.3% thanks to the launch of new projects.

Perspectives remaining promising

Development activity and the number of new product launches remain very high. Even if some of these will be postponed to 2021, this will be very profitable for future activity.

In the long term, the challenges linked to the vehicles weight reduction and the absolute need to reduce CO2 emissions are fundamental assets for the automotive aluminum market - including for electric vehicles - in particular for the Chassis and Braking product lines, which still open up favorable prospects for Le Bélier.

Reminder of current operations

Le Bélier reminds that following the acquisition, on July 28, 2020, by Wencan Holding (France) SAS (the « **Initiator** »), a company indirectly wholly owned by Guangdong Wencan Die Casting Co., Ltd., company listed on the Shanghai stock exchange (603348 (SHA)) (« **Wencan** »), of a majority stake representing approximately 61.34% of the share capital of Le Bélier, the Initiator filed on October 7, 2020, with the French Financial Market Authorities (the « **AMF** »), a draft simplified mandatory takeover bid for all Le Bélier shares not already held by the Initiator, except for the treasury shares held by Le Bélier, at a price of 38.18 euros per share (the « **Offer** »).

The terms and conditions of the Offer are detailed in the *note d'information* and the *note en réponse* on which the AMF affixed its visa on October 27, 2020 and which are available on the websites of the AMF (www.amf-france.org) and Le Bélier (www.lebelier.com) (please see AMF notice n°220C4606).

On October 28, 2020, the AMF announced that the Offer would be open from October 29, 2020 to November 12, 2020.

In the event that Wencan reaches the threshold necessary to implement a squeeze-out following the Offer, Wencan has the intention to implement such squeeze-out on the Le Bélier shares that will not have been tendered to the Offer by the minority shareholders of Le Bélier.

In accordance with the rules applicable to the financial communication of listed companies, Le Bélier will communicate again on the operation at its next stage.

Next release: 2020 consolidated turnover, January 28th, 2021 (after market closure)

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