

PRESS RELEASE

Q3 2021 revenue

Continued strong growth in France and internationally Renewal of the Executive Committee

Mortagne-sur-Sèvre, France, 21 October 2021, COGELEC (ISIN: FR0013335742/ticker: COGEC), the French leader in access control systems for building complexes, is today publishing its sales figures for the third quarter of 2021.

Revenue (in €m)	2021	2020	Change
Q1	13.2	9.8	+35.0%
Q2	12.9	7.9	+63.6%
Q3	11.5	9.6	+19.2%
9-month total	37.6	27.3	+37.7%

Strong growth in Q3 across all the Group's activities

In a complex environment as the crisis comes to an end, still impacted by the postponement at the end of the year of condominium association AGMs and electronic component supply issues, Q3 2021 revenue totalled €11.5 million, up +19.2% compared to Q3 2020.

For the first nine months of the year, COGELEC posted robust revenue growth of +37.7% to €37.6 million. This performance includes both the continued acceleration over the quarters of Intratone sales in France and the strong recovery of sales activity in Europe. In France, business grew in the first nine months of the year, with revenue of €33.2 million, compared with €24.3 million in 2020, up +36.3%. International business continued on its growth trajectory, with an increase of +49.3% in the first nine months of the year (revenue of €4.5 million compared with €3 million over the same period in 2020).

Subscriptions totalled €10 million for the first nine months, up +19.6% on last year's €8.4 million, accounting for 27% of total revenue.

Appointment of Eric Bublex, Chief Operating Officer, and Victor d'Allancé, Head of International Development, to COGELEC's Executive Committee

Eric Bublex recently joined COGELEC's management team as Chief Operating Officer, responsible for industrial, HR, administrative & legal activities.

Eric Bublex has training both as an engineer and in business administration. He began his career in the industrial vehicles divisions of Renault and then Volvo, as new vehicles project manager, then multi-site HR Director and finally Director of industrial projects.

Chief Operating Officer within an ISE specialised in spinal surgery implants and instruments, then an independent consultant for several years, Eric Bublex has assisted numerous companies as transition manager, primarily in technical and industrial management.

Victor d'Allancé joined the COGELEC Group in 2019 as Head of Sales for the United Kingdom. He has solid international sales experience and joins COGELEC's Executive Committee with immediate effect.

Victor d'Allancé began his career at BNP Paribas Corporate and Investment Banking in structured financing and M&A. Before joining COGELEC, Victor was Head of Sales for a high-end audio equipment brand for the United Kingdom area. Victor has a Master's in Finance and Management, a bachelor's degree in Business and Finance and a Bachelor's Degree ("Licence") in International Business.

COGELEC's Executive Committee now consists of the following seven members:

- Roger Leclerc, Chairman-CEO
- Eric Bublex, Chief Operating Officer
- Victor d'Allancé, Head of International Development
- Véronique Pochet, Chief Financial Officer
- Xavier Benaiteau, Industrial Manager
- Laurent Caramelle, Director of the Research & Development programme
- Norbert Marchal, Responsible for advanced research and mechatronics projects

2021 guidance confirmed

COGELEC expects revenue to continue climbing both in France and internationally over full-year 2021, driven by the Intratone brand. Given the persistent electronic component supply issues which could weigh on equipment sales between now and the end of the year, the Group has reiterated its FY 2021 EBITDA target which should be around 10% of revenue.

Upcoming events

Publication of Q4 revenue: 10 February 2022, after market close

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About COGELEC

COGELEC is the French leader in access control systems for building complexes. In 2007, COGELEC created the first global wireless interphone with subscription offer, under the Intratone brand. COGELEC has already outfitted 1.4 million homes, out of a potential total of 15.4 million homes in France. COGELEC is an international group also offering its solutions in Germany, the United Kingdom, the Netherlands, Belgium and Luxembourg.

Based on an indirect distribution model, combined with very close-knit relations with end clients (social landlords and building complex management associations), COGELEC posted revenue of €40.4m in 2020.

COGELEC is listed on the Euronext Growth Paris, and is part of the Growth AllShare, Tech Croissance and PEA-PME 150 indices.

For more information: www.cogelec.fr