

## MERSEN: ROBUST SALES GROWTH IN FIRST-QUARTER 2022

- SALES OF €255 MILLION, UP 12% ON AN ORGANIC BASIS
- SOLAR, SEMICONDUCTOR AND ELECTRIC VEHICLE MARKETS GREW BY MORE THAN 20%
- DYNAMIC GROWTH IN ALL GEOGRAPHIES
- 2022 GUIDANCE CONFIRMED

PARIS, APRIL 27, 2022 – Mersen (Euronext FR0000039620 – MRN), a global expert in electrical power and advanced materials, has reported consolidated sales of €255 million for the first quarter of 2022. This represents reported sales growth of over 16% compared with first-quarter 2021 and takes into account a positive currency effect stemming primarily from the US dollar and the Chinese renminbi. Price increases contributed approximately 3% to growth for the quarter.

In millions of euros	Q1 2022	Q1 2021	Organic growth	Scope effect	Currency effect	Reported growth
<i>Advanced Materials</i>	141.1	122.3	11.3%		3.6%	15.3%
<i>Electrical Power</i>	114.3	97.4	13.1%		3.7%	17.3%
Europe	88.4	79.1	12.7%		-0.8%	11.7%
Asia-Pacific	74.0	65.1	8.0%		5.3%	13.7%
North America	84.2	68.2	15.2%		7.1%	23.4%
Rest of the World	8.7	7.3	14.4%		5.1%	20.2%
<b>Group</b>	<b>255.3</b>	<b>219.7</b>	<b>12.1%</b>	<b>0.0%</b>	<b>3.6%</b>	<b>16.2%</b>

Unaudited figures  
See glossary at the end

Luc Themelin, Mersen’s Chief Executive Officer, said: “Mersen posted an excellent performance in the first quarter. Our sales momentum accelerated in the early months of the year, pushing quarterly sales to record levels. Growth was strong in all geographies, and order intake was high as well. We are confirming our guidance for 2022, thanks in particular to the buoyant renewable energy and semiconductor markets. However, we continue to keep a close eye on the situation in Ukraine, whose effects for the Group cannot be measured at this stage.”

## PERFORMANCE BY SEGMENT

**Advanced Materials** sales amounted to €141 million in the first quarter of 2022, up more than 11% year-on-year on an organic basis. Renewable energies – especially solar – and process industries delivered very solid growth, as did semiconductors to a lesser extent. The trend reversal in the aeronautics market was confirmed, while the chemicals market was down due to the phasing of project invoices.

**Electrical Power** sales came to €114 million for the quarter, an organic rise of more than 13%. Electrical distribution was up sharply in the United States. Renewable energies and transportation also posted robust growth.

## PERFORMANCE BY REGION

In **Europe**, organic growth amounted to nearly 13%, thanks to good momentum on certain markets such as aeronautics and energy storage. Growth was particularly strong in Germany and the Nordic countries.

In **Asia**, Group sales increased by 8% year on year, driven by the performance of the semiconductor, energy storage and rail markets in India, Japan and South Korea. China saw more modest growth, due to the lower level of invoicing for chemical projects.

Lastly, in **North America**, organic growth stood at more than 15%: sales to the electrical distribution market rose sharply, confirming very strong overall demand. This momentum was also fueled by high business levels in the semiconductor market and the recovery of the rail market.

## 2022 GUIDANCE CONFIRMED

Based on its first-quarter performance, the Group is confident that it will achieve its objectives for full-year 2022. Mersen aims for organic growth of between 3% and 6%. Operating margin before non-recurring items is expected to be around 10% of sales, taking into account the impact of higher depreciation and amortization expense, the ramp-up of production at the Columbia site and an expansion of electric vehicle teams.

These forecasts do not take into account any potential indirect impacts – which are still difficult to measure – resulting from the situation in Ukraine.

Lastly, the Covid situation in China had no impact on our business in the first quarter. Our sites in the Shanghai region have been slowed since early April, but we do not anticipate any adverse impact for the full year.

## GLOSSARY

Currency effect: calculated by comparing sales for the previous year at the exchange rate of the previous year with sales for the previous year at the exchange rate of the current year.

Organic growth: determined by comparing sales for the year with sales for the previous year, restated at the current year's exchange rate, excluding acquisitions and/or disposals.

Scope effect: contribution from companies acquired in the year in relation to sales for the year.

*FINANCIAL CALENDAR: First-half 2022 results: July 29, 2022 before the markets open*

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## ABOUT MERSEN

Mersen is a **global expert in electrical specialties and advanced materials** for high-tech industries. With more than 50 industrial sites and 18 R&D centers in 35 countries around the world, Mersen develops **custom-built solutions** and delivers key products for clients in order to meet the new technological challenges shaping tomorrow's world. **For over 130 years, Mersen has focused tirelessly on innovation** to accompany its clients and meet their needs. Be it in wind power, solar power, electronics, electric vehicles, aeronautics, space or countless other sectors, wherever technology is progressing, you will always find a bit of Mersen.

## MERSEN IS LISTED ON EURONEXT PARIS – COMPARTMENT B

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