

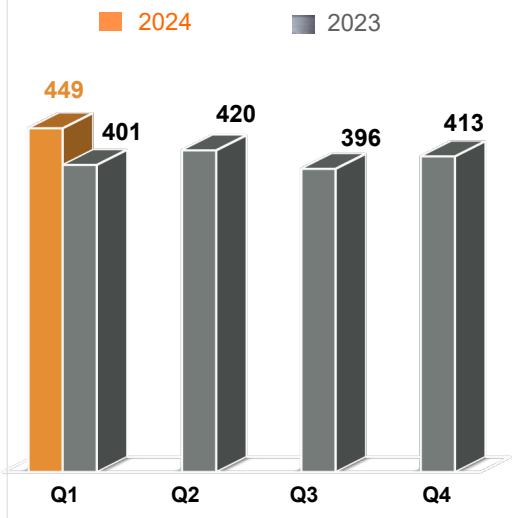


LISI Group growth continues apace, with an 11.9% increase in sales revenue, taking it to €449.3m for the first quarter of 2024

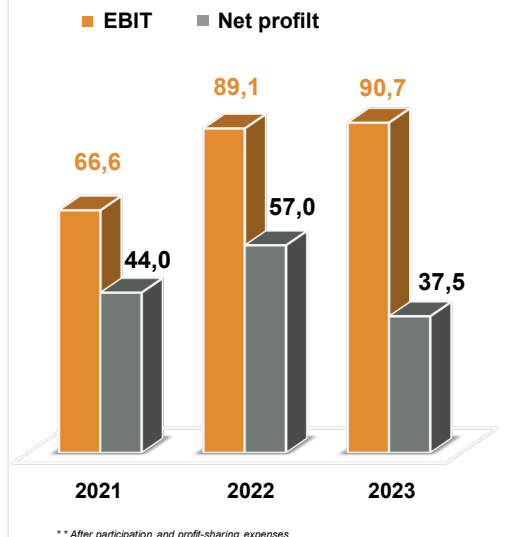
The sales revenue, up some 11.9% on 2023, is primarily driven by its aerospace division.

- **LISI AEROSPACE:** growth of 26.4%, largely carried by strong demand across the aerospace sector as a whole.
- **LISI AUTOMOTIVE:** down 1.2%, the division held up well against the backdrop of clients' declining worldwide production.
- **LISI MEDICAL:** down 6.9%, against a background of settling demand levels following adjustments to supply chain inventory.

Quarterly Consolidated Sales (in €M)



EBIT* and Net profit in €M



In €M	Changes			
	2024	2023	2024 / 2023	2024 / 2023 on a like-for-like basis ¹
1 st Quarter ended March 31,	449,3	401,3	+ 11,9 %	+ 12,5 %

Consolidated sales figures as of end March 2024 takes account of the following:

- exchange rate effects had a negative impact of -€2.4m (0.5% of sales revenue), largely due to a slight fall in the average rate of the US dollar against the euro;
- a price effect estimated at €12.4m, corresponding to the partial pass-through to customers of the impact of inflation on manufacturing costs.

The increase in sales restated for currency fluctuations and in the absence of scope effect was + 12.5%, over the first three months of the year.

¹ The change at constant scope and exchange rates is calculated:
 • by converting the sales of the companies whose financial statements are denominated in foreign currencies at the average rate of the year N-1 or the month M-1;
 • by converting the sales invoiced in currencies other than the local currency at the average rate of the previous year or previous month M-1;
 • by restating the entries into or exits from the scope to ensure comparability of data.



LISI AEROSPACE (56 % of the consolidated total)

In €M	Changes			
	2024	2023	2024 / 2023	2024 / 2023 on a like-for-like basis ¹
1st Quarter ended March 31,	252,5	199,8	+ 26,4 %	+ 27,0 %

- **Robust global air traffic levels are resulting in strong aerospace market activity across all industry segments**

The recently heralded increased monthly production rates for single-aisle aircraft have been confirmed for the Airbus A320 family (a planned increase of 62 aircraft by the end of 2024 from the current 56), while the Boeing B737 MAX family has temporarily been curtailed to 38 aircraft (initial 2024 target of 52).

Long haul aircraft assembly rates are gradually picking up, with the helicopter and military markets remaining buoyant. Finally, the maintenance segment is generating strong overall activity.

- **Good growth across all divisional sectors**

LISI AEROSPACE's sales totalled €252.5m at the end of the first quarter 2024, up 26.4% on the same period of 2023.

With sales up 28.8%, the Structural Components business was the strongest performer in the first quarter of 2024. The "Fasteners" sector also put in an impressive performance both in Europe (+26.9%) and the US (+22.7%). Organic growth for the LISI AEROSPACE division was thus up 27% for the first quarter of this year.

LISI AUTOMOTIVE (35 % of the consolidated total)

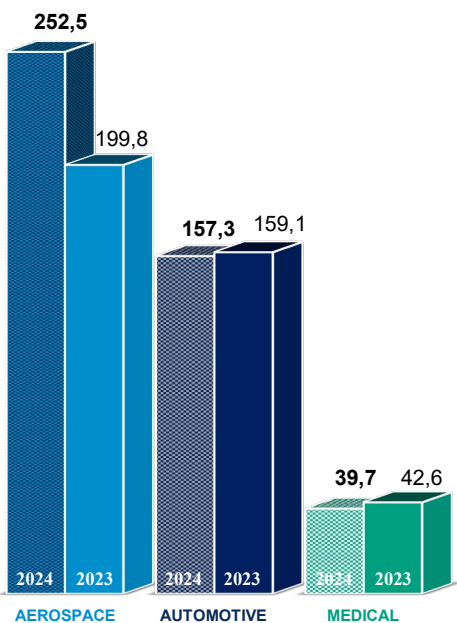
In €M	Changes			
	2024	2023	2024 / 2023	2024 / 2023 on a like-for-like basis ¹
1st Quarter ended March 31,	157,3	159,1	- 1,2 %	- 0,6 %

- **Rising worldwide light vehicle registrations...**

Worldwide light vehicle registrations continued to rise, up 4.6% on the same period last year.

Worldwide sales, expressed in terms of vehicle registration figures¹, showed growth across all major markets. The most dynamic market was China (+7.3%) then the NAFTA area (i.e. Canada, US & Mexico)(+5.9%) followed by Europe (+4.8%).

Sales in million euros
End of March



¹ Source : ACEA



- ...but falling production levels

LISI AUTOMOTIVE's annual revenue amounted to €157.3m by the end of the first quarter 2024, down 1.2% on the same period the previous year.

First quarter revenue was down by 0.6%, when adjusted for currency effects and excluding scope effects, which should be seen in the context of the 5.4% downturn in production for the division's client base. The structural change in the market is both technological and geographical, with Chinese manufacturers, with whom LISI AUTOMOTIVE is forging relationships, taking market share.

New product orders remain buoyant and largely follow the rapid developments in electric vehicle technology (power train and related systems) and new generation braking systems.

LISI MEDICAL (9 % of the consolidated total)



In €M	Changes			
	2024	2023	2024 / 2023	2024 / 2023 on a like-for-like basis ¹
1st Quarter ended March 31,	39,7	42,6	- 6,9 %	- 6,7 %

- **Global implants market performance back on form**

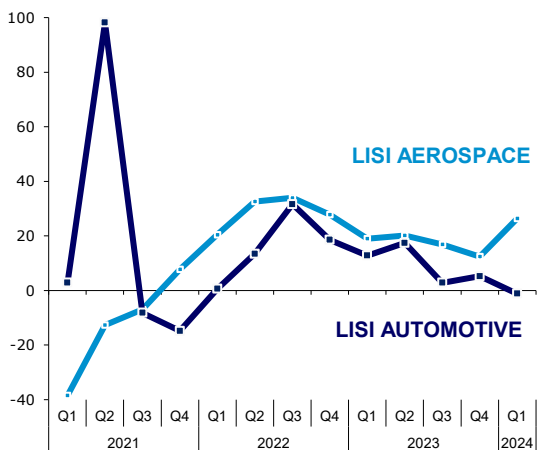
After a surge in demand in the months following the end of the pandemic and the resumption of routine surgical procedures, the global medical implants market has resumed its long-term growth curve.

- **Inventory adjustments in supply chain stymies business in the short term**

LISI MEDICAL's sales revenue reached €39.7m at the end of the first quarter 2024, down 6.9% on the same period in 2023 when it was flying high at 27.7%. In addition to this negative base effect comparison, there was a one-off adjustment to inventory levels. Manufacturing was also hit by a lack of raw materials.

Sales revenue fell by 6.7%, when adjusted for exchange rate variations and excluding scope effects.

% Sales Variation per division / N-1



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OUTLOOK AND COMMENTS ON THE FINANCIAL IMPACT OF BUSINESS

LISI AEROSPACE

Demand in the civil aeronautics sector is still looking healthy over the long term, with a book-to-bill ratio well above 1. Other industry segments such as helicopters and the military (accounting for 15% of LISI AEROSPACE turnover) remain buoyant.

Increased manufacturing outputs along with the recruiting of the requisite personnel to support it are going to be critical to LISI AEROSPACE's future activity. With contracts inertia, negotiations to pass on cost increases through sales prices are still ongoing. Reducing inventory remains a key objective.

LISI AUTOMOTIVE

The 2024 outlook for the world automotive market looks stable. However, looking at the broader picture, there is bound to be some volatility in a global market that is undergoing a paradigm shift, with Chinese players gaining strong ground in both their domestic and export markets.

The LISI AUTOMOTIVE division therefore needs to show some flexibility in adapting its production levels to its clients' fluctuating needs. Similarly, there will be a focus on new product development and production rates (with delays depending on the programs) that have led to record orders in recent years and which meet the needs of the electric vehicle market.

LISI MEDICAL

The long-term outlook for the minimally-invasive robotic surgery and orthopaedic reconstruction markets is positive. The division's order books remain healthy at the start of 2024, which should enable it to play catch-up over the next few quarters, counteracting the adjustment in demand at the start of the year. The focus will be on developing new products and increasing production volumes whilst maintaining the flexibility required to handle changing order books.

LISI CONSOLIDATED

The Group is set to benefit from the positive momentum of the aerospace sector, in which it is nicely positioned, and from the orders coming in for high added-value and innovative products which respond to client demands across all three divisions.

The main point of focus for the year will be the ability to adapt production resources to fluctuating customer demand and to ensure program continuity.

With inflationary pressures easing, the Group is substantiating the objective it set on 22 February 2024 in its 2023 annual report, namely to improve its key financial indicators, i.e. EBIT and free cash flow².

² Free Cash Flow: net operating cash flow minus net CAPEX and changes in working capital requirements