

## COIL REPORTS 2018 REVENUES OF €24.9M IN AN UNCERTAIN MARKET

Brussels, February 8, 2019 (5:45 pm) – COIL, the world leader for aluminium anodising, is reporting its full-year revenues for 2018.

### Change in half-year revenues

(€m)	2018	2017	Change
First half	12.1	14.4	-15.5%
Second half	12.8	15.3	-16.6%
<b>Full year</b>	<b>24.9</b>	<b>29.7</b>	<b>-16.1%</b>

### Contraction in business in an uncertain environment

Following the peaks from 2016 and 2017, the company recorded a significant drop in sales in 2018 faced with a general environment dominated by growing economic uncertainties and highly volatile market demand.

Business was notably penalised by a first quarter marked by a destocking trend within the distribution chain due to significant fluctuations in aluminium prices, as well as a particularly sluggish fourth quarter, while trends were more positive in the second and third quarters.

In this context, full-year revenues for 2018 totalled €24.9m, in line with the company's revised guidance.

Sales of anodising services (€22.5m) are down -11.2% from 2017. These changes reflect the contraction on several of the company's European markets (distribution and architecture) due to the general economic environment, undermining the good performance on industrial markets.

Sales of packaged offers (anodising with metal included) declined significantly during the year due to the downturn in demand for architectural projects in China. For the full year, they came to €2.4m (-44.7%), representing 9.5% of total revenues, versus 14.5% in 2017.

### Ramp-up for new production lines

During the year, COIL further strengthened its industrial resources by starting up two new facilities with advanced technological capabilities.

In Germany, the sixth continuous anodising line is making it possible to increase production capacity with quality standards that are unrivalled on the market. However, a series of technical issues caused serious delays to the entry into production of this line and the company continue to incur high levels of operating costs during the first half of 2019.

The automated vertical anodising line in Belgium is further strengthening the range of solutions offered and the company's prospects. It is designed for the just-in-time production of small runs with a wide range of finishings and dimensions. This line successfully processed its first orders in 2018. It provides COIL with additional capabilities to extend its product portfolio and conquer new markets.

## Outlook

COIL is maintaining a cautious approach across the first two quarters of 2019, as the board is concerned that the challenging global economic environment will not recover quickly.

However, investments made will ensure COIL can quickly react to an improving market. The company is confident in its long-term prospects by capitalising on its optimised industrial resource and the additional diversity offered by the vertical anodising line facilities.

## Indicative financial schedule for 2019

- April 29, 2019 2018 full-year earnings
- June 5, 2019 Annual general meeting
- July 30, 2019 2019 first-half revenues
- October 29, 2019 2019 first-half earnings

Press releases are published after close of trading.



**COIL** is the world's largest architectural and industrial anodiser.

Anodising is an electrochemical process - electrolysis - that develops a natural and protective exterior layer on aluminium that can be coloured, providing exceptional corrosion protection and/or increased functionality for the metal.

Anodising preserves all the natural and ecological properties of aluminium - it retains its high strength-to-weight ratio, non-magnetic properties and exceptional corrosion resistance without any impact on the total and repeated recyclability of the metal.

Anodised aluminium is used across a wide range of architectural, designer, industrial and automotive applications.

Euronext Growth Paris  
ISIN: BE0160342011 - ALCOI  
Reuters: ALCOI.PA  
Bloomberg: ALCOI:EN  
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