

## RESULTS FOR THE 1<sup>st</sup> HALF 2019

**Turnover** = €90.6 M, +19.8% (+13.1% at constant exchange rate and perimeter)  
**EBITDA** <sup>(1)</sup> = €5.4 M, +18.5%

**SOGECLAIR**, designer and manufacturer of innovative high added-value solutions for the aerospace and transport sectors, announces today its financial results for the 1<sup>st</sup> half ended June 30<sup>th</sup> 2019.

*The Board of Directors, meeting on September 05<sup>th</sup> 2019, closed the 1<sup>st</sup> semester accounts for 2019.  
The audit procedures have been accomplished on the annual accounts.  
Any apparent differences regarding the figures are due to rounding-off.*

In € million	H1 2019	H1 2018	H1 2019 / H1 2018
<b>Turnover</b>	<b>90.6</b>	75.6	+19.8%
<i>International</i>	<i>51.9</i>	41.1	+26.2%
<b>EBITDA</b> <sup>(1)</sup>	<b>5.4</b>	4.5	+18.5%
<i>As a % of turnover</i>	<i>5.9%</i>	6.0%	
<b>Operational Result</b>	<b>1.2</b>	1.2	+0.8%
<i>As a % of turnover</i>	<i>1.3%</i>	1.5%	
<b>Net Result</b>	<b>-0.5</b>	0.3	
<i>Including group share</i>	<i>-0.7</i>	0.3	

<sup>(1)</sup> Operating result – other operating income and charges + amortization expenses and operating provisions

The activity for the 1<sup>st</sup> half was very dynamic, driven by a leap forward of the simulation division at +55.1% (with +19.7% at constant exchange rate and perimeter), the strong dynamic of the aerospace division at +15.1% (with +12.3% at constant exchange rate and perimeter) and the increase of 5.6% of the vehicle division.

The contribution by division is the following:

In €M	Aerospace		Simulation		Vehicle		Holding	
	H1 2019	H1 2018	H1 2019	H1 2018	H1 2019	H1 2018	H1 2019	H1 2018
<b>Turnover</b>	<b>74.9</b>	65.1	<b>14.2</b>	9.2	<b>1.5</b>	1.4		
<b>EBITDA</b>	<b>2.9</b>	2.0	<b>1.3</b>	1.2	<b>0.1</b>	0.3	<b>1.0</b>	1.0
<b>OR</b> <sup>(2)</sup>	<b>1.0</b>	-0.1	<b>-0.3</b>	0.6	<b>-0.1</b>	0.2	<b>0.6</b>	0.4

<sup>(2)</sup> OR = Operational Result

❖ As announced at the time of the SYDAC acquisition in August 2018, the simulation division temporary supports an exceptional loss of -€1000k in operational result of which -€600k in EBITDA linked to SYDAC. The return to a position of financial balance is confirmed by the end of the year 2019.

❖ The aerospace division benefits from a particularly dynamic activity on the H1.

SOGECLAIR reminds that the IFRS 16 standard relating to leases has been applied since the 1<sup>st</sup> half of 2018, the gearing is thus at 57.8%. It should be noted that over the period the purchase of the minority shares in the aerospace in Canada as well as those of the vehicle. Today, SOGECLAIR owns 100% of the vehicle and of North American subsidiaries of the aerospace division.

### Perspectives

SOGECLAIR confirms the forecast of a double-digit increase in business over the year, the activity of the 2<sup>nd</sup> half is expected in growth despite a perimeter and base effect less favourable than during the 1<sup>st</sup> half. There will be higher margins during the 2<sup>nd</sup> half than in the 1<sup>st</sup> half, which is structural for SOGECLAIR. Improvements in the balance sheet will be achieved in particular as a result of the capital increase of €4.8M reserved to key women and men (capital increase certified on July 12<sup>th</sup> 2019) and of the reimbursement of tax receivables for an amount of € 3M.

**Next announcement: turnover for Q3 2019, on November 06<sup>th</sup> 2019 after closing of the Stock Market**

### About SOGECLAIR

Designer and manufacturer of innovative high added-value solutions, SOGECLAIR brings its skills in high-quality engineering and production to a broad range of cutting-edge sectors, notably aeronautics, space and transport. Supporting its customers and partners from the design and simulation stages through to the end of the product's lifetime, all along the production chain through to entry into service, the Group counts nearly 1,700 staff working worldwide to offer a high-quality, proximity service to all its customers. SOGECLAIR is listed on NYSE Euronext Paris – Compartment C – Code ISIN: FR0000065864 – PEA PME 150 (Reuters SCLR.PA – Bloomberg SOG.FP)

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