

RESULTS FOR THE 1st HALF 2020

Turnover = €68.9 M, -24.0% (€25.6 M over the 2nd quarter so that -43.9%)

EBITDA ⁽¹⁾ = €-1.1 M against €5.4M at the 1st half 2019

Provisions and charges related to the Covid-19 = €15.21M

SOGECLAIR, designer and manufacturer of innovative high added-value solutions for the mobility, announces today its financial results for the 1st half ended June 30th 2020.

*The Board of Directors, meeting on September 03rd 2020, closed the 1st semester accounts for 2020.
The limited examination procedures on the half-year accounts have been accomplished.*

In € million	H1 2020	H1 2019	H1 2020 / H1 2019
Turnover	68.9	90.6	-24.0%
<i>International</i>	37.3	51.9	-28.1%
EBITDA ⁽¹⁾	-1.1	5.4	
<i>As a % of turnover</i>	-1.6%	5.9%	
Operational Result	-17.1	1.2	
<i>As a % of turnover</i>	-24.9%	1.3%	
Net Result	-16.3	-0.5	
<i>Including group share</i>	-15.9	-0.7	

⁽¹⁾ Operating result – other operating income and charges + amortization expenses and operating provisions

The activity for the 1st half was penalized by the Covid-19 crisis with a 43.9% turnover decrease during the alone second quarter. The Aerospace division (-54.0% at Q2) suffered from site closings for business aviation and space, and production rates and engineering reduction for commercial aviation. The Vehicle division has decreased by 65.7% (Q2) and the Simulation division has increased by 12.5% (Q2) thanks to its good order book.

The contribution by division is the following:

In €M	Aerospace		Simulation		Vehicle		Holding	
	H1 2020	H1 2019	H1 2020	H1 2019	H1 2020	H1 2019	H1 2020	H1 2019
Turnover	51.2	74.9	17.2	14.2	0.4	1.5		
EBITDA	-0.6	2.9	-1.4	1.3	-0.4	0.1	1.3	1.0
OR ⁽²⁾	-15.6	1.0	-1.7	-0.3	-0.6	-0.1	0.8	0.6

⁽²⁾ OR = Operational Result

SOGECLAIR is facing a significant and lasting decline of its activity in the commercial Aerospace. As a result, the measures have already been taken and provisioned over the 1st half of the year in terms of adaptation, they concern the significant workforce reductions (around 25%).

At the same time, the following actions have been put in place to prepare the future:

- Securing the treasury mainly with the establishment of State Guaranteed Loans for €23.6 M,
- Reinforcement of actions aimed for increasing the product portfolio,
- Targeted commercial actions.

Perspectives

The commercial aerospace market is undergoing a sharp and lasting decline for the coming semesters, but it remains favorable in the medium term (3 to 5 years).

The business aviation, space and more generally transport investment markets, which experienced a significant decline in the second quarter, are expecting a faster recovery.

On the basis of those analysis, SOGECLAIR took the necessary adaptation measures from the 2nd quarter 2020 in order to recover as soon as possible its levels of long-term growth and profitability.

Next announcement: turnover for Q3 2020, on November 04th 2020 after closing of the Stock Market

About SOGECLAIR

SOGECLAIR brings its skills in high-quality engineering and production to a broad range of cutting-edge sectors, notably aeronautics, space, vehicle, rail and defense. 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 collaborators are working worldwide to offer a high-quality, proximity service to all its customers. SOGECLAIR is listed on Euronext Paris – Compartment C – Indice Euronext® Family Business -Code ISIN : FR0000065864 – PEA PME 150 / (Reuters SCLR.PA – Bloomberg SOG.FP)

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