

Ecully, January 28, 2021

2020 NET SALES

PCAS (Euronext Paris: PCA), a specialist in developing and producing complex molecules for life sciences and innovative technologies, has announced the publication of its consolidated net sales as of December 31, 2020.

PCAS Group consolidated net sales amounted to €194.1 million as of December 31, 2020, a decrease of 3.4% compared to the same period in the previous financial year (-2.7% at constant exchange rate).

<i>In millions of euros</i>	2020	2019	% change	2020 At a constant exchange rate	% change
Net sales as of 31 december	194,1	200,9	-3,4%	195,4	-2,7%
<i>Pharmaceutical Synthesis</i>	<i>135,2</i>	<i>127,7</i>	<i>5,9%</i>	<i>136,0</i>	<i>6,6%</i>
<i>Fine Specialty Chemicals</i>	<i>58,9</i>	<i>73,2</i>	<i>-19,6%</i>	<i>59,3</i>	<i>-19,0%</i>

Pharmaceutical Synthesis

The Pharmaceutical Synthesis business in Health generated sales of €135.2 million, up 5.9% compared to 2019 (+6.6% at constant exchange rate). This growth can mainly be attributed to two effects: (i) a greater operational performance at one of our sites in the Greater Paris region and (ii) the mobilization of PCAS' Pharmaceutical Synthesis business to respond to the health emergency in the context of Covid-19, in particular through the production of hydroalcoholic solution marketed under the Naaha brand, created for this purpose.

Fine Specialty Chemicals

Net sales of fine specialty chemicals amounted to €58.9 million, down 19.6% compared to 2019 (-19.0% at constant exchange rate). The Electronics business showed resilience during the crisis. However, the Lubricants and Fine Chemicals businesses both experienced a sharp decrease, in particular the Lubricants business which was hit very hard by the health crisis, with a slight rebound at the end of the year.

Outlook

As mentioned in our previous press releases since late March 2020, the global health crisis relating to the Covid-19 is changing by the day, and there is still a lot of uncertainties regarding its duration, its extent and its effects on companies' production lines and consumption in general.

The PCAS Group has not seen any significant impact on its business activities and earnings to date except for the sharp decline in demand for Lubricants and the delayed commissioning of the new production unit in Villeneuve-la-Garenne.

Consequently, the PCAS Group's current operating income and net income will remain substantially negative in 2020. The annual financial statements are currently being prepared. The financial statements will be approved by the Board of Directors and published on February 25, 2021.

In any event, it is still hard to anticipate the potential impacts in the medium term. This crisis calls for cautious measures. Due to the exceptional circumstances, the Group has suspended its financial targets and its strategic business objectives until the situation becomes clearer.



NEXT FINANCIAL DISCLOSURE:
Results at December 31, 2020, on February 25, 2021

ABOUT PCAS

PCAS specializes in the development and production of complex molecules for life sciences and innovative technologies. With 10% of its net sales earmarked for R&D and a large international footprint, PCAS is the preferred industrial partner for market-leading major global groups. Boasting especially high standards, the company offers a growing range of proprietary products and solutions in leading-edge segments. PCAS generated net sales of €194.1 million in 2020 and employs close to 1 100 people in six countries.

To find out more about PCAS: www.pcas.com

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