

DELFINGEN, a global leader in protection and routing solutions for electric and fluid on-board networks.

**Press
release**

**Net Sales
for 4th quarter 2020**

Fourth quarter net sales up 57.5% Organic growth in the Automotive Division of 19% and outperformance of the Automotive Market by 17 points

Consolidated sales for 4th quarter

In millions euro	Q4 2020*	Q4 2019	Published
Net sales	90.8	57.6	57.5 %

Organic	Exchange rates	Change of perimeter
16.0 %	- 5.4 %	47.0 %

In millions euro	Q4 2020*	Q4 2019	Published
Automotive	54.2	47.8	13.5 %
Industrial	9.5	9.8	- 3.9 %
Schlemmer **	27.1	-	-

Organic	Exchange rates	Change of perimeter
19.0 %	- 5.5 %	-
1.4 %	- 5.3 %	-
-	-	47.0 %

2020 consolidated sales

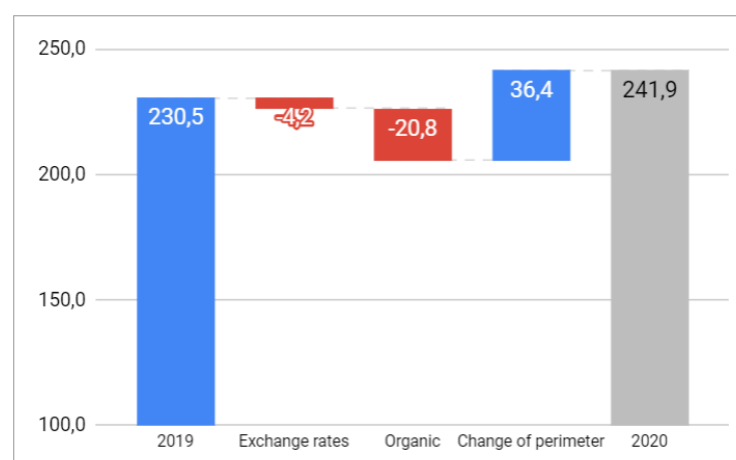
In millions euro	2020*	2019	Published
Net sales	241.9	230.5	5.0 %

Organic	Exchange rates	Change of perimeter
- 9.0 %	- 1.8 %	15.8 %

In millions euro	2020*	2019	Published
Automotive	169.7	186.8	- 9.2 %
Industrial	35.8	43.6	- 18.0 %
Schlemmer **	36.4	-	-

Organic	Exchange rates	Change of perimeter
- 7.2 %	- 2.0 %	-
- 16.8 %	- 1.2 %	-
-	-	15.8 %

Bridge turnover 2019 - 2020



* Unaudited

** Excluding sites held in joint ventures

CONSTANT PERIMETER

Automotive market: 9.2 % decline in a market that went down by 16.3 %***

Sales at constant exchange rates went down by 7.2 % at the end of December 2020 (-9.2 % based on published data), while worldwide automotive production fell by 16.3 % ***.

The impact of exchange rates on -Automotive- sales at the end of December was unfavorable at €3.7 million mainly due to the exchange rate (€/€).

By business

All businesses outperformed the automotive market, with the exception of the "Interior Trim Fastening" business, which was mainly impacted by the sharp decline in the Indian market.

In millions euro	2020	2019	Published	Organic	Exchange rates
Protection systems	120.6	132.4	- 8.9 %	- 6.9 %	- 2.0 %
Fluid transfer	35.8	38.9	- 7.9 %	- 6.3 %	- 1.6 %
Logistics and Assembly Services	9.1	10.1	- 10.1 %	- 9.5 %	- 0.6 %
Interior Trim Fastening	4.2	5.4	- 22.4 %	- 16.8 %	- 5.6 %

By region

All regions have been affected at the same level by the crisis.

In millions euro	2020	2019	Published	Organic	Exchange rates
Americas	85.7	94.6	- 9.5 %	- 7.1 %	- 2.4 %
Europe - Africa	59.0	63.5	- 7.2 %	- 6.4 %	- 0.8 %
Asia	25.1	28.7	- 12.5 %	- 9.4 %	- 3.1 %

In the Americas and Europe - Africa regions, which account for 85 % of its automotive sales, DELFINGEN clearly outperformed the market.

In millions euro	Published	Organic	Exchange rates	Automotive market evolution ***	Performance vs. organic
Americas	- 9.5 %	- 7.1 %	- 2.4 %	- 22.0 %	14.9 pts
Europe - Africa	- 7.2 %	- 6.4 %	- 0.8 %	- 21.1 %	14.7 pts
Asia	- 12.5 %	- 9.4 %	- 3.1 %	- 11.4 %	2.0 pts

By quarters

In millions euro	2020	2019	Published	Organic	Exchange rates	Automotive market evolution ***	Performance vs organic
Q1	48.2	45.8	5.2 %	3.6 %	1.6 %	- 23.0 %	26.6 pts
Q2	18.3	45.8	- 60.1 %	- 59.7 %	- 0.4 %	- 39.4 %	- 20.3 pts
Q3	49.0	47.5	3.3 %	6.7 %	- 3.4 %	- 4.6 %	11.3 pts
Q4	54.2	47.8	13.5 %	19.0 %	- 5.5 %	2.1 %	16.9 pts

*** Source IHS December 2020

Industrial Market

Industrial Market decreased by 16.8 % at constant exchange rates (- 18 % on published data).

At constant exchange rates,

- Drossbach North America sales went down by 13 % (- 14.6 % on published data),
- The “Electrical and thermal insulation” business went down by 15.7 % (-17.2 % on published data),
- The “Technical Belts and straps” business went down by 26.2 % (same change on published data).

The impact of the exchange rates on - Industrial market - sales was unfavorable by - 0.5 m€ at the end of December.

CHANGE IN PERIMETER

Schlemmer's Europe-Africa activities

Considering the very recent integration of Schlemmer's Europe/Africa perimeter, Schlemmer is for the moment isolated from the historical perimeter of DELFINGEN. Figures at the end of December are significantly better than those expected at the time of the acquisition. A proforma analysis of sales for this activity shows a breakdown of around 93 % in the Automotive Market and 7 % in the Industrial Market.

Net sales from sites held in joint ventures (Italy, Morocco and Tunisia) are not included in the published revenues because these sites are placed on an equivalence.

Between September and December, the amount of this turnover is 6.7 m€. Following the acquisition of 51% of Schlemmer Italy previously held by Intercable, the Schlemmer Italy, Morocco and Tunisia entities will be fully consolidated from December 31, 2020. (see December 23, 2020 Press Release).

Perspectives

DELFINGEN's strong commercial performance in Q4 confirms the company's strategic positioning in a rapidly changing Automotive Market with accelerating demand for hybrid and electric vehicles. Delfingen's mission is to protect the electrical wiring, the real vehicles' nervous system.

In this context, and as announced in the press release of December 23rd, 2020, DELFINGEN expects a current operating margin of around 8.0 % of turnover.