

ANNUAL RESULTS FOR 2020

Consolidated turnover: €123.1M so that's -33.5% (of which International -38.0%)

EBITDA ⁽¹⁾: €6.5 M

Provisions and charges related to the Covid-19: €14.4 M

SOGECLAIR, designer and manufacturer of innovative high added-value solutions for the mobility announces today its financial results for the year ended December 31st 2020.

In a market context marked by the Covid-19 pandemic, SOGECLAIR has been reactive:

- ❖ Adaptation measures were initiated as of the 1st half of 2020 (legal simplification, turnaround of the German subsidiary, adaptation of the workforce).
- ❖ At the same time, commercial successes have been achieved with the winning of multi-year contracts, particularly for the Aerospace division.

Overall, the decisions taken in the first half of 2020 have enabled a return to profitability from the second half of 2020.

*The Board of Directors, meeting on March 11th 2021, closed the annual accounts for 2020.
The audit procedures have been accomplished on the annual accounts.*

In €M	2020	2019	2020 / 2019
Turnover	123.1	185.0	-33.5%
International	64.9	104.7	-38.0%
EBITDA ⁽¹⁾	6.5	16.9	-61.6%
As a % of turnover	5.3%	9.1%	
Operational Result	-13.3*	8.8	
As a % of turnover	-10.8%	4.8%	
Net Result	-13.8**	5.8	
Including group share	-14.3	5.0	

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

* Of which €-12.4M in provisions and charges related to the Covid-19

** Of which €-2.0M of deferred tax write-off following the Covid-19

Activity

Commercial aviation, heavily penalized by the effects of Covid-19, declined by 48% over the year. After the first quarter of 2020, business aviation became the Group's largest market, representing almost twice as much as commercial aviation.

The EBITDA profitability by division is detailed below:

EBITDA / Division	1 st half 2020	2 nd half 2020	2020	
			In €M	As a % of turnover
Aerospace	-0.6	1.5	0.9	1.0%
Simulation	-1.4	4.6	3.3	10.6%
Vehicle	-0.4	0.3	-0.1	-4.8%
Parent Company	1.3	1.1	2.4	
Total	-1.1	7.6	6.5	5.3%

Any apparent differences in sums are due to rounding.

The 2020 operational free Cash Flow amounted to €25.8M, in a very strong increase.

The restated gearing (i.e. the net financial debt increased by the deferral of social charges on equity) stands at 38.9%, of which one third relates to rents (IFRS 16) and a little more than half concerns the deferral of social debts.

SOGECLAIR has a cash position of almost €46M.

Dividend proposal

In accordance with the long-term dividend distribution policy, the Board of Directors decided on March 11th 2021 to propose to the General Meeting of Shareholders on May 12th 2021, a dividend maintained at €0.90 per share with the option of payment in shares (with a discount of 10%).

The Robardey family, 63% shareholders in SOGECLAIR, have indicated that they will opt for payment in shares.

Perspectives

With an aeronautics market which, according to international studies, is not expected to return to its pre-crisis rhythm before 2023-2025, SOGECLAIR is forecasting, after an unfavourable first quarter, a slight growth for 2021.

The cost structure, which has already been adapted, and the evolution of the offer towards a higher added value will be the driving force behind an improvement in the margin.

Next announcement: turnover for Q1 2021, on May 05th 2021 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, 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 support 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)

Contacts: Philippe ROBARDEY, President & CEO of SOGECLAIR / Marc DAROLLES, Executive Vice President of SOGECLAIR / www.sogeclair.com / +33(0)5 61 71 70 33