

Ecully, November 4, 2021

NET SALES AS OF SEPTEMBER 30, 2021

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 September 30, 2021.

The PCAS Group had generated consolidated net sales of €142.4 million as of September 30, 2021, up 0.8% compared to the same period during the previous financial year (+2.5% at constant exchange rates).

<i>In millions of euros</i>	2021	2020	% change	2021 At a constant exchange rate	% change
Net sales as of 30 September	142.4	141.3	0.8%	144.8	2.5%
<i>Pharmaceutical Synthesis</i>	<i>93.2</i>	<i>96.8</i>	<i>-3.7%</i>	<i>95.1</i>	<i>-1.8%</i>
<i>Fine Specialty Chemicals</i>	<i>49.2</i>	<i>44.5</i>	<i>10.7%</i>	<i>49.7</i>	<i>11.8%</i>

Pharmaceutical Synthesis

The Pharmaceutical Synthesis business generated sales of €93.2 million, down 3.7% compared to 2020 (-1.8% at constant exchange rates). The increase in activity at the Villeneuve-La-Garenne site with the production of the first batches of Estetrol for Mithra in the new highly active pharmaceutical drug production workshop did not fully offset the decrease in hand sanitizer sales compared to the peak in consumption in 2020, and the decline in sales of several other products.

Fine Specialty Chemicals

Net sales of Fine Specialty Chemicals totaled €49.2 million, up 10.7% compared to 2020 (+11.8% at constant exchange rates). After a very good start of the year for the Lubricants and Cosmetics businesses, the Electronics and Fine Chemicals businesses also recorded strong sales growth. Supply and logistics issues were managed in order to maintain the business momentum experienced since the start of the year. The number of new projects started in the third quarter reflected the good business dynamics.

Outlook

As indicated in our previous press releases since the end of March 2020, it remains difficult to foresee the potential medium-term impacts of the global health crisis. While restrictions on movement, which varied between geographies, have been significantly eased, the strong recovery in global activity in recent months has caused major disruptions, resulting in supply problems for certain raw materials and a sharp increase in the price of raw materials, energy and transportation.

This crisis still calls for caution. Due to the exceptional circumstances, the Group is upholding its suspension of announcements regarding its projected activity and results until the situation becomes clearer.

At this stage, however, we can confirm that the PCAS Group will generate a significant loss in 2021. The main reasons for this are the delay in sales of Estetrol to Mithra (due to a delay in the production of validation batches in the new dedicated workshop in Villeneuve-la-Garenne), while turnover remains insufficient to cover the additional fixed costs incurred at several production sites in recent years to strengthen the quality of manufacturing processes.

All PCAS Group teams are fully committed to improving the Group's results, with the support of its shareholder, Seqens.



NEXT FINANCIAL DISCLOSURE:
2021 Net Sales, January 27, 2022

ABOUT PCAS

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

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

PCAS



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