

Ecully, December 21, 2022

The PCAS Board of Directors met on December 20, 2022. During this meeting, the Board of Directors focused on the difficulties encountered in the development of financial and commercial relations with a major client of the Group.

PCAS is facing significant delays in the payment by this client of invoices corresponding to work carried out and delivered. Due to these unjustified late payments which correspond to very significant amounts and the impossibility as of today to recover these due sums in an amicable manner, the PCAS Board of Directors intends to implement the appropriate legal actions.

The PCAS Group will still generate a significant loss in 2022 due to a level of activity which remains insufficient at several Pharmaceutical Synthesis sites to cover the level of fixed costs and by inventory depreciations linked to out-of-specification products, to which could be added the depreciation of a forementioned overdue receivables.

Although it is not possible at this stage to precisely assess the consequences on future forecasts of activity and results of the difficulties encountered with this client, the return to positive results, announced for 2023, is deferred. In the meantime, the PCAS Group will continue to benefit from the support of its majority shareholder Seqens for the financing of its activities and its development.



NEXT FINANCIAL DISCLOSURE:
2022 Net sales, February 9, 2023

ABOUT PCAS

PCAS specializes in the development and production of complex molecules for life sciences and innovative technologies. With about 12% 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 €187.0 million in 2021 and employs nearly 1100 people in six countries.

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

PCAS

Jean-Louis Martin / Eric Moissenot

Newcap

Emmanuel Huynh / Louis-Victor Delouvrier
NewCap
Financial communication and investor relation



Tél. : +33 1 69 79 60 00
www.pcas.com

Tél. : +33 1 44 71 98 53
pcas@newcap.eu
