



2024 First-Quarter Revenues of €73.5 million

- ▶ Activity still under pressure, as expected
- ▶ Roll-out of Transform 2025 plan
- ▶ Appointment of Emmanuelle Sarrabay to the Executive Board

Saint-Jean-de-Soudain, April 23rd, 2024, 5:45 p.m. CEST – SergeFerrari Group (FR0011950682 – SEFER), a leading global supplier of innovative flexible composite materials, listed on Euronext Paris – Compartment C, today announces its revenues for Q1 2024.

Sébastien Baril, SergeFerrari Group’s Chairman of the Executive Board, stated: *“As anticipated, our core activities continued to suffer during the first quarter. In this context, we are reinforcing the activation of the various levers of the Transform 2025 plan to improve the Group’s profitability profile. The launch of the plan in 2023 has already enabled us to achieve its first effects, and we intend to deploy the remaining measures and bring them to their full potential throughout 2024. Alongside these initiatives is the Group’s constant commitment to addressing the environmental issues impacting its technologies.”*

Revenue breakdown by region (unaudited)

(€ thousands)	Q1 2024	Q1 2023	Ch. at current scope and exchange rates	Ch. at constant scope and exchange rates
Europe	53,789	64,770	- 17.0%	- 18.0%
Americas	7,678	9,276	- 17.2%	- 18.8%
Asia – Africa – Pacific	11,995	10,777	+ 11.3%	+ 13.0%
Total revenues	73,462	84,823	- 13.4%	- 14.1%

2024 First-Quarter Revenues

The Group reported revenues of €73.5 million for the first quarter of 2024, down -13.4% at current scope and exchange rates and -14.1% at constant scope and exchange rates, compared with the first three months of 2023, when growth was +7.3%, driven by the final effects of price increases and the acquisition of MSE, DCS and Baltijos Tentas.

The level of activity is thus explained by the combined effects of a -11.8% fall in volumes sold and a -1.8% price effect over the period. Changes in the scope of consolidation contributed +1.3% to revenues for the first three months of 2024 (Markleen acquired on April 1st, 2023), while the exchange rate effect was -0.5%.

Over the quarter, the environment observed in 2023 continued to weigh on the core activities.

Transform 2025 plan

In the first three months of 2024, the Group strengthened the various levers of the Transform plan to enable it to increase its profitability in the short and medium term and optimize the allocation of its resources. SergeFerrari Group is continuing to adapt its cost structure to ever shorter economic cycles, in particular by intensifying its industrial and logistics reorganization in Europe.

Governance

Emmanuelle Sarrabay will join SergeFerrari Group on June 3, 2024. As a member of the Executive Board, she will be in charge of Finance and Information Systems and will support the SergeFerrari Group in implementing its Transform 2025 Plan and securing the financing needed to ensure its development. Emmanuelle Sarrabay held finance and general management positions, including Deputy Managing Director in charge of Finance and Information Systems at OL Groupe, one of France's leading listed sports and events companies.

Outlook 2024

The Group will be pursuing and intensifying the axes of its Transform 2025 plan over the coming months with a view to regaining momentum in its historic markets by the end of the year.

Financial calendar

- **Annual General Meeting: Thursday May 16th, 2024**, at 10:00 am
- Publication of **2024 Q2 Revenues**, on **Thursday, July 25th, 2024**, after market close
- Publication of **2024 Half-Year Results**, on **Monday, September 9th, 2024**, after market close

ABOUT SERGEFERRARI GROUP

The Serge Ferrari Group is a leading global supplier of composite materials for Tensile Architecture, Modular Structures, Solar Protection and Furniture/Marine, in a global market estimated by the Company at around €6 billion. The unique characteristics of these products enable applications that meet the major technical and societal challenges: energy-efficient buildings, energy management, performance and durability of materials, concern for comfort and safety together, opening up of interior living spaces etc. Its main competitive advantage is based on the implementation of differentiating proprietary technologies and know-how. The Group has manufacturing facilities in France, Switzerland, Germany, Italy and Asia. Serge Ferrari operates in 80 countries via subsidiaries, sales offices and a worldwide network of over 100 independent distributors.

In 2023, Serge Ferrari posted consolidated revenues of €327.6 million, over 80% of which was generated outside France. The SergeFerrari Group share is listed on Euronext Paris – Compartment C (ISIN: FR0011950682). SergeFerrari Group shares are eligible for the French PEA-PME and FCPI investment schemes. www.sergeferrari.com

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