



Press release

SergeFerrari Group announces Q1 2021 revenues of €64.1 million, up +50.7%

- Sustained level of activity in Q1 2021
- New geographical business segmentation reflecting the commercial organization as of January 1st 2021
- Pursuit of the synergy plan roll out

Saint-Jean-de-Soudain, April 27, 2021, 5:45pm CEST – SergeFerrari Group (FR0011950682 – SEFER) is a leading global supplier of innovative flexible composite membranes under the Serge Ferrari and Verseidag brands and is listed on Euronext Paris – Compartment C. The Group today announces its revenues for Q1 2021.

Revenue breakdown by region (unaudited)

(€'000)	Q1 2021	Q1 2020	Ch. at current scope and exchange rates	Ch. at constant scope and exchange rates
Northern Europe	24,349	15,331	+58.8%	+9.7%
Southern Europe – Americas	29,417	22,693	+29.6%	+15.0%
Asia – Africa – ME – Pacific	10,299	4,480	+129.9%	+39.4%
Total revenues	64,065	42,504	+50.7%	+15.7%

Sébastien Ferrari, SergeFerrari Group Chairman and CEO, comments: *“First quarter figures of 2021 reflect a positive dynamic on all regions and enables us to look at the rest of the year with confidence. Our commercial synergy plan is beginning to bear fruit, boosted by our new geographical organization. Simultaneously, the Group pursues to work on transferring activities from the Eglisau plant in Switzerland to the Krefeld site in Germany in order to optimize its industrial structure by the end of 2021.”*

Q1 2021 revenues

At current scope and exchange rates, SergeFerrari Group's first quarter sales of 2021 amounted to €64.1 million, up +50.7% compared to the corresponding period of 2020. This strong increase is due in particular to a favorable scope effect, as the Group integrated Verseidag and F.I.T in the second half of 2020. At constant consolidation scope and exchange rates, SergeFerrari Group's first quarter sales rose by a robust +15.7% compared with the first quarter of 2020. Compared to first quarter of 2019, not impacted by the industrial incident at La Tour du Pin occurred at the end of 2019, at constant consolidation scope and exchange rates, growth was up +4.3%.

During the period, the impact of exchange rates variation on the Group's revenue growth was -2.3%. The volume effect contribution accounted for +11.0% and the price mix effect for +4.6%.

Revenues presentation for the first quarter of 2021 has been established to correspond to the new commercial organization effective since January 1st, 2021, broken down into the target regions: Northern Europe, Southern Europe-Americas and Asia-Pacific-Middle East-Africa. During the quarter, all of these areas benefited from a good business trend:

In **Northern Europe**, at constant consolidation scope and exchange rates, sales were up +9.7%. At current consolidation scope and exchange rates, sales rose by +58.8%.

Sales in **Southern Europe - Americas** rose by +15.0% at constant consolidation scope and exchange rates and +29.6% at current consolidation scope and exchange rates.

In **Asia-Pacific-Middle East-Africa**, business was particularly dynamic, with sales up +39.4% at constant consolidation scope and exchange rates and +129.9% at current consolidation scope and exchange rates, reflecting the Group's change of scale in this region following recent acquisitions.

These performances, achieved in an economic climate that continues to be impacted by the health crisis, confirm the Group's consistent commercial positioning strengthened by the diversity of its businesses. The Solar Protection and Furniture markets recorded particularly positive momentum. Distribution activities outperformed during the quarter illustrating the quality of the integrated and independent distribution networks in place in each of the geographical areas.

Outlook

This good start to the year, in line with the business plan, confirms the relevance of the Group's new commercial organization and encourages it to pursue the work undertaken to generate commercial synergies with these two new acquisitions. The diversity of businesses and expertise, further strengthened by the integration of F.I.T and Verseidag, enables the Group to look forward to the coming quarters with confidence, despite the health uncertainties that vary from one region to another. To outperform its markets and gain market share, SergeFerrari Group will be able to rely on a stronger financial position thanks to the refinancing put in place at the time of the acquisitions, as well as of its a strong global leadership position with unique ranges of products and solutions which combine durability, safety, design, comfort and environmental responsibility.

Calendar

- Annual General Meeting: Wednesday, May 19, 2021 at 5:00pm
- Publication of H1 2021 revenues on Tuesday, July 27, 2021 after market close
- Publication of H1 2021 results on Tuesday, September 6, 2021 after market close

ABOUT SERGEFERRARI GROUP

Marketing its products under two brands, Serge Ferrari and Verseidag, 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 2020, Serge Ferrari posted consolidated revenues of €195.3 million, over 80% of which was generated outside France. The SergeFerrari Group share is listed on Euronext Paris – Compartment C (ISIN: FR0011950682). The SergeFerrari Group share is eligible for the French PEA-PME and FCPI investment schemes. www.sergeferrari.com

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