



Saint Jean de Soudain, April 25, 2019

Q1 2019 REVENUES UP 5.6%

SergeFerrari Group (FR0011950682) designs, manufactures and distributes innovative flexible composite materials and is listed on Euronext Paris - Compartment C.

Revenue breakdown by region (unaudited)

€'000	Q1 2019	Q1 2018	Ch. at current rates	Ch. at constant rates
Europe	36,162	36,243	-0.2%	0.0%
Americas	3,556	3,447	+3.2%	-2.9%
Asia - Africa - Pacific	6,486	4,051	+60.1%	+61.1%
Total revenues	46,204	43,741	+5.6%	+5.2%

At constant consolidation scope and exchange rates (like-for-like), Group sales rose 5.2% from Q1 2018 to €46.2 million, an improvement fully in line with the objectives set by the Group.

Changes in exchange rates for the Group's invoicing currency during the period had a positive impact of 0.4% on revenue growth, compared to a negative impact of 2.2% in Q1 2018. Price and product mix effects contributed 2.2% to sales growth.

Measured in sqm, volumes sold by the Group during the period rose 5%, driven by the modular structures segment.

The Asia-Pacific region posted strong growth of 61% at constant exchange rates, benefiting from the expansion of sales from subsidiaries over the last few years in India and China. The region expressed strong demand for Serge Ferrari tensile architectural products for major infrastructure projects, like sports equipment for the 2022 FIFA World Cup organized by Qatar.

Business was stable in Europe, where sales initiatives were refocused on the Group's priority markets, after a strong performance in Q1 2018 (up 12.5% over Q1 2017). Revenues in the Americas region rose slightly at current exchange rates, boosted by the strengthening of the dollar versus the euro.



News

“Innovation” press day

A press day on the theme of “Innovation” was held on Wednesday, March 27 at La Tour du Pin.

Twelve reporters from the French economic (Le Monde, Les Echos, etc.), architectural (Architecture à Vivre), specialized (L'écho de la Baie, Verre et Protection, Stores et Fermetures) and local press (Bref Eco, Journal de l'Economie, etc.) made the trip to discover Serge Ferrari's latest technological innovations and products.

Following a presentation of the Group by Sébastien Ferrari, CEO-Research & Development Philippe Espiard presented his department's work and teams and explained how innovation is the core driver of the Company's business.

The twelve journalists also went “behind the scenes” of innovation, taking a tour of the FabLab to discover the recently launched solar protection products (Soltis Touch and Elite) with Jean-Philippe Magot, VP Business Group Building. They then visited a mini-showroom, set up for the event, to discover our latest innovations and products in modular structures (ATS, Flexlight Shield) and furniture (Batyline Elios, Stamskin Top, etc.). Sébastien Baril (VP Business Group Industry) and Isabelle Vidal (VP Furniture & Yachting) were also on hand to answer reporters' questions.

Milan Design Week

In early April, Serge Ferrari attended Milan Design Week for the second year running. The company presented an original creation by Italian designer Sara Ricciardi, who designed and built a temporary installation entitled *L'île de Serge* [Serge Island]. Her work can be viewed here <https://iledeserge.com>

Over six days, the Serge Island installation was visited by several thousand people from all over the world, including architects, designers, furniture manufacturers, architecture and design students and enthusiasts. All visitors were highly impressed with Serge Island and delighted at their encounter with Sara Ricciardi, who lost no opportunity to highlight Serge Ferrari and its expertise and promote the furniture products used in her display. Numerous contacts with furniture professionals were made during the week.

The installation was also voted one of the most “instagrammable” works by Grazia magazine.



Outlook

In accordance with its SF2020 strategic plan, the Group is aiming at organic growth of over 4.5% in sales of Serge Ferrari materials at constant exchange rates. This target is in line with the trends observed over the last four quarters.

The first few months of the year were in line with the Group's expectations for improved profitability.

Calendar

General Meeting: May 16, 2019

Q2 2019 revenues published July 24, 2019 after market close.

ABOUT SERGE FERRARI

The Serge Ferrari Group designs, makes and distributes high-tech eco-responsible flexible composite materials in a global market with an estimated medium-term value of €6 billion. The unique characteristics of these products make them ideal for technical applications in three fields: architecture, industry and outdoor furniture. Its main competitive advantage is based on the implementation of differentiating proprietary technologies and know-how. The Group has four production sites: one in France, one in Italia and two in Switzerland. Serge Ferrari operates in 80 countries via eight subsidiaries (USA, Japan, Hong Kong, Brazil, India, China, Turkey, Germany and Italy), two sales offices (Spain and Dubai), the distribution business of the Giofex Group in Europe, and a network of over 100 independent distributors world-wide.

At the end of 2018, Serge Ferrari posted consolidated revenues of €184 million of which 75% was achieved outside France. The company SergeFerrari Group is listed on Euronext Paris – Compartment C (ISIN code: FR0011950682). The SergeFerrari Group share is eligible for PEA-SME and FCPI Investment.

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