



Saint Jean de Soudain, October 25, 2018

## 2018 9-month revenues up 7.9%

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)	Q3 2018	Q3 2017	Ch. at current rates	Ch. at constant rates	9 months 2018	9 months 2017	Ch. at current rates	Ch. at constant rates
Europe	30,887	28,585	+8.1%	+8.8%	108,332	97,560	+11.0%	+11.9%
Americas	4,226	4,266	-0.9%	-1.9%	12,724	13,538	-6.0%	+0.1%
Asia - Africa - Pacific	6,455	6,236	+3.5%	+5.5%	17,157	16,957	+1.2%	+4.1%
<b>Total revenues</b>	<b>41,568</b>	<b>39,087</b>	<b>+6.3%</b>	<b>+7.3%</b>	<b>138,213</b>	<b>128,055</b>	<b>+7.9%</b>	<b>+9.7%</b>

## Q3 2018 revenues of €41.6 million, up 7.3% at constant exchange rates

Total Group sales increased 4.2% like-for-like compared to Q3 2017. The impact of exchange rate movements on revenue growth decreased (down 1 percentage point in Q3 versus a 2.1-percentage point decrease in H1 2018).

In **Europe**, 4.3% of the 8.8% increase in sales at constant exchange rates was due to the change in consolidation scope linked to Plastitex, a company consolidated since October 1, 2017 that generates all of its sales in Europe. The 4.5% like-for-like increase in sales was mainly due to the performances achieved in France and Switzerland.

Revenues in the **Americas** include sales generated in North and Central America, down 1.9% compared to 2017.

Sales in the **Asia-Africa-Pacific** region increased 5.5% at constant exchange rates, reflecting strong business momentum in the region, particularly in India, China and Japan.



## 9-month revenues of €138.2 million, up 9.7% at constant exchange rates

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The third quarter has confirmed the sales surge recorded during the first half of 2018, with organic growth of 3.9% for the first nine months of the year.

Changes in consolidation scope (consolidation of Plastitex) accounted for 5.8% of the 7.9% increase in revenues at current exchange rates.

### Business review

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Serge Ferrari previously announced the development of a membrane specially designed for flexible closed cages on fish farms. The first cage has just been installed by Cermaq in Horsvågen, Norway. Developed by the Serge Ferrari Group, the closed containment membrane guarantees maximum bio security and is a prime example of the Group's technological edge. In cooperation with its partners, from 17-20 October this year Serge Ferrari attended "AquaSur" in Puerto Montt, Chile, an international aquaculture conference held every two years.

In terms of business segments, sales of Serge Ferrari Architecture materials increased by 5% over the period, the highlight of which was the delivery of materials for five stadiums in Turkey and Africa.

### Outlook

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Under favorable market conditions underpinned by new international infrastructure programs, measures to promote the energy efficiency of buildings and the increasing attraction of outdoor activities, the Group is pursuing the roll-out of its strategy based on innovation, global footprint and operating excellence.

The performances posted in the second and third quarters of 2018 confirm the target announced under the SF2020 plan, which aims for annual growth of 4.5% at constant exchange rates. The Group is pursuing its initiatives aimed at boosting the efficiency of industrial units and improving operating margins. Furthermore, the Group informed its customers of a price increase of around 2-3.5% as from January 1, 2019.

The Group is also on the look-out for acquisition opportunities that will strengthen its commercial or industrial foothold abroad.



## GAIA INDEX 2018 certification

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Serge Ferrari has confirmed its position on the GAIA INDEX, which the Group joined in October 2017. The GAIA INDEX ranks French mid-cap companies in terms of their commitment to non-financial issues (environment, social and governance).

Romain Ferrari said, *"We are happy and proud that the Serge Ferrari Group's CSR initiatives have strengthened our position on the GAIA INDEX. We are fully committed to continuing our efforts in these areas and we are currently working on new innovations for recycling our materials."*

## Diary dates

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Q4 2018 revenues, January 30, 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, specialties for industry professionals, and composite membranes for the consumer market. Its main competitive advantage is based on the implementation of differentiating proprietary technologies and know-how. The Group has three production sites: one in France and two in Switzerland. Serge Ferrari operates in 80 countries via eight subsidiaries (USA, Japan, Hong Kong, Brazil, India, China, Turkey and Germany), 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 2017, Serge Ferrari posted consolidated revenues of €172 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.

[www.sergeferrari.com](http://www.sergeferrari.com)

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