



Press release

Serge Ferrari Group: measures undertaken following the Covid-19 pandemic

Saint-Jean-de-Soudain, March 23, 2020, 5:45 pm CET – SergeFerrari Group (FR0011950682 - SEFER) designs, develops and manufactures innovative composite fabrics for lightweight architectural and outdoor applications and is listed on Euronext Paris - Compartment C.

In the current context of the Covid-19 pandemic and following the government measures announced since the publication of the Group's 2019 annual results, SergeFerrari Group has undertaken the most adequate measures to ensure, first and foremost, the protection of all its employees, in compliance with the measures put in place by the authorities of the various countries where the Group operates.

Thus, and gradually during the week of March 16, 2020, the production activity of some of its sites was suspended (notably in Italy for PLASTITEX, in France and in one of the two production sites in Switzerland), in most cases for a renewable period of two weeks. The second site in Switzerland continues to operate on a limited number of coating lines.

The Group has set up all health prevention measures to pursue essential logistics activities enabling the distribution and shipment of orders in France and Switzerland, as well as in Europe with GIOFEX, thanks to sufficient high levels of end-product inventories. However, these logistics activities have stopped in Italy with PLASTITEX. The Group's other international subsidiaries operate, on the back of their own inventories, at a pace that will depend on the pandemic evolution and the government's recommendations of each country.

To date, the Group is not able to quantify the impact of the pandemic on its 2020 performance. Nevertheless, SergeFerrari Group has a solid financial situation that enables it to face the challenges of this pandemic. As of December 31, 2019, the Group had €26.7m in cash and cash equivalents. In addition, the Group's financing sources are in place and can be reinforced by drawing on committed but yet unused credit lines for a total amount of €25m.

The Group has already prepared its teams to organize the secure resumption of its activities as soon as conditions allow it, and is taking the necessary measures to continue to address effectively its customers' requests.

Calendar

- Publication of Q1 2020 revenues on Tuesday, April 28, 2020 after market close
- Annual General Meeting: Thursday, May 14, 2020 at 5:00 pm CET

ABOUT SERGE FERRARI

The Serge Ferrari Group designs, develops and manufactures innovative composite fabrics for lightweight architectural and outdoor applications in a global market estimated by the company at around €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 four production sites in Europe. 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 2019, Serge Ferrari posted consolidated revenues of €189 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

Contacts

Serge Ferrari
Philippe Brun
Chief Financial Officer
investor@sergeferrari.com

NewCap
Investor Relations
Sandrine Boussard-Gallien
Théodora Xu
Tel.: +33(0) 1 44 71 94 94
sferrari@newcap.eu

NewCap
Media Relations
Nicolas Merigeau
Tel.: +33(0) 1 44 71 94 98
nmerigeau@newcap.fr