

Ecully, November 3, 2022

NET SALES AS OF SEPTEMBER 30, 2022

PCAS (Euronext Paris: PCA), a specialist in developing and producing complex molecules for life sciences and innovative technologies, has announced the publication of its consolidated net sales as of September 30, 2022.

The PCAS Group has generated consolidated net sales of €156.1 million as of September 30, 2022, a 9.6% increase compared to the same period during the previous financial year (+7.1% at constant exchange rates).

In millions of euros	2022	2021	% change	2022 At a constant exchange rate	% change
Net sales as of 30 September	156.1	142.4	9.6%	152.5	7.1%
<i>Pharmaceutical Synthesis</i>	<i>94.3</i>	<i>93.2</i>	<i>1.3%</i>	<i>92.7</i>	<i>-0.5%</i>
<i>Fine Specialty Chemicals</i>	<i>61.8</i>	<i>49.2</i>	<i>25.4%</i>	<i>59.8</i>	<i>21.4%</i>

Pharmaceutical Synthesis

The Pharmaceutical Synthesis business generated sales of €94.3 million, a 1.3% increase compared to 2021 (a 0.5% decrease at a constant exchange rate). Third-quarter revenue was up sharply compared to 2021, driven by the sales of Estetrol to Mithra, a favorable EUR/USD exchange rate and the effect of price increases implemented in the past few months to offset the very significant rise in raw material and energy costs. Momentum remained very strong at the Turku site, while activity linked to R&D and intermediates was significantly lower compared to 2021.

Fine Specialty Chemicals

Net sales of Fine Specialty Chemicals totaled €61.8 million, a 25.4% increase compared to 2021 (+21.4% at a constant exchange rate). Activity held up well in the third quarter, with continued strong demand for Electronics and Cosmetics, and positive trends in Lubricants and Fine Chemicals. The rise in the costs of raw materials and energy were passed on downstream and contributed to the growth in net sales.

Outlook

The PCAS Group will still generate a significant loss in 2022 due to a level of activity which remains insufficient at several Pharmaceutical Synthesis sites to cover the level of fixed costs and by inventory depreciations linked to non-compliant products.

All the PCAS Group teams, with the support of its majority shareholder Seqens for the financing of its activities and its development, remain fully committed to returning to positive results in 2023, helped by gradual growth in Estetrol volumes for Mithra.



NEXT FINANCIAL DISCLOSURE:
2022 Net sales, February 3, 2023

ABOUT PCAS

PCAS specializes in the development and production of complex molecules for life sciences and innovative technologies. With about 12% of its net sales earmarked for R&D and a large international footprint, PCAS is the preferred industrial partner for market-leading major global groups. Boasting especially high standards, the company offers a growing range of proprietary products and solutions in leading-edge segments. PCAS generated net sales of €187.0 million in 2021 and employs nearly 1100 people in six countries.

To find out more about PCAS: www.pcas.com

PCAS

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