

Ecully, France - May 12, 2020

Q1 2020 NET SALES

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 at March 31, 2020.

The PCAS Group had generated consolidated net sales of €53.3 million as of March 31, 2020, representing an increase of 5.3% compared to the same period during the previous financial year (+4.5% at a constant exchange rate). The first quarter was not affected by the Covid-19 crisis.

<i>In millions of euros</i>	2020	2019	% change	2020 At a constant exchange rate	% change
Sales as of 31 March	53.3	50.6	5.3%	52.9	4.5%
<i>Pharmaceutical Synthesis</i>	<i>36.2</i>	<i>29.9</i>	<i>21.3%</i>	<i>35.9</i>	<i>20.3%</i>
<i>Fine Specialty Chemicals</i>	<i>17.1</i>	<i>20.8</i>	<i>-17.7%</i>	<i>17.0</i>	<i>-18.1%</i>

Pharmaceutical Synthesis

The Pharmaceutical Synthesis business in Health generated €36.2 million, up 21.3% on 2019 (20.3% at a constant exchange rate). The first quarter of 2019 had been affected by operational difficulties at one of our sites and shortages in raw material supplies. The first quarter of 2020 shows that our production facilities are gradually back to normal operation and we are confident in our ability to meet the increase in demand.

Fine Specialty Chemicals

Net sales of fine specialty chemicals amounted to €17.1 million, which was down 17.7% compared to 2019 (-18.1% at a constant exchange rate). During the first quarter, the Electronics business was stable, but the Lubricants and Fine Chemicals activities experienced a sharp decrease due to the economic downturn since mid-2019 for Lubricants and a slower start to the year than in 2019 for Fine Chemicals.

Outlook

As mentioned in our press release on March 31, 2020, the global health crisis relating to the coronavirus is changing by the day, and there is still a grey area surrounding its duration, its extent and its effects on companies' production lines and consumption in general.

The PCAS Group has not seen any major impacts on its business activities and earnings to date. However, it is hard to anticipate the potential impacts in the medium term. This crisis calls for cautious measures. Due to the exceptional circumstances, the Group has suspended its financial targets and its strategic business objectives until the situation becomes clearer.



NEXT FINANCIAL DISCLOSURE
Net sales for H1 2020 on July 23, 2020

ABOUT PCAS

PCAS specializes in the development and production of complex molecules for life sciences and innovative technologies. With 10% 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 €200.9 million in 2019 and employs close to 1 100 people in six countries.

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

PCAS

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