



# W E N D E L

PRESS RELEASE – SEPTEMBER 7, 2021

## Release of the 2021 half-year consolidated financial statements

The Supervisory Board met on September 6, 2021, under the chairmanship of Nicolas ver Hulst, to review Wendel's condensed consolidated financial statements, as approved by the Executive Board on September 2, 2021. The interim financial statements were subject to a limited review by the Statutory Auditors prior to publication.

Wendel Group's consolidated sales reached €3,997.4 million, up +11.3% overall and up +14.7% organically.

The overall contribution of Group companies to net income from operations amounted to €401.5 million, strongly up +184.0% from the first half of 2020. This increase largely resulted from the impact of COVID19 related lockdowns in H1 2020 and resulting effects on portfolio companies.

Financial expenses, operating expenses and taxes incurred by Wendel reached €54.5 million, down -5.8% from the €57.9 million reported in H1 2020. This decrease results from a decrease in financial expense line item, down -24.0% since Wendel unwound its euro/dollar cross currency swaps in March 2021, allowing c. €25 million interest costs savings.

Non-recurring net result was a profit of 3.1 million in H1 2021 vs. a loss of €142.7 million in H1 2020. This gain is mainly due to the positive impact of the positive change in the fair value of Wendel Lab's financial assets for €51.9 million related to the IPO of an asset held by a subscribed fund.

Wendel's net income, was a profit of €301.0 million in H1 2021, compared with a €279.3 million loss in H1 2020. Net income, Group share was a profit of €131.1 million, vs. a loss of €203.7 million in H1 2020.

Portfolio companies H1 2021 activity and Net asset value as of June 30, 2021 have already been published on July 29, 2021 as part of Wendel's trading update, available on the website, in the Finance section.

2021 half-year consolidated financial statements are available on Wendel's website, in the Finance section.

# Agenda

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10.28.2021

**Q3 2021 Trading update** - Publication of NAV as of September 30, 2021 (pre-market release).

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12.02.2021

**2021 Investor Day** - Meeting to take place in the morning

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03.18.2022

**2021 Full Year Results** - Publication of NAV as of December 31, 2021 (pre-market release).

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04.28.2022

**Q1 2022 Trading update** - Publication of NAV as of March 31, 2022 (pre-market release).

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05.19.2022

**Annual General Meeting**

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07.29.2022

**H1 2022 results** - Publication of NAV as of June 30, 2022, and condensed Half-Year consolidated financial statements (pre-market release).

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10.28.2022

**Q3 2022 Trading update** - Publication of NAV as of September 30, 2022 (pre-market release).

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12.01.2022

**2022 Investor Day.**

## About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe and North America in companies which are leaders in their field, such as Bureau Veritas, Tarkett, Cromology, Stahl, IHS, Constantia Flexibles, and Crisis Prevention Institute. Wendel often plays an active role as a controlling or significant shareholder in its portfolio companies. Wendel seeks to implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions.

Wendel is listed on Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Moody's ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.



For more information:

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