

RESULTS FOR THE 1st HALF 2021

Turnover = €59.1 M i.e -14.2%, -7.7% at constants exchange rate and perimeter
(€30.4M over the 2nd quarter i.e +18.7%)

EBITDA ⁽¹⁾ = €1.8 M vs €-1.1 M at the 1st half 2020

Equity = €55.2 M in H1 2021 vs €46.0 M at H1 2020

Net debt ⁽²⁾ = €10.9M in H1 2021 vs €20.9M at H1 2020

⁽²⁾ Financial debt including IFRS 16 debt + deferred « Covid » social debts – Cash

SOGECLAIR, designer and manufacturer of innovative high added-value solutions for the mobility, announces today its financial results for the 1st half ended June 30th 2021.

The Board of Directors, meeting on September 06th 2021, closed the 1st semester accounts for 2021.
The limited examination procedures on the half-year accounts have been accomplished.

| In € million | H1 2021 | H1 2020 | H1 2021 / H1 2020 |
|------------------------------|--------------|---------|-------------------|
| Turnover | 59.1 | 68.9 | -14.2% |
| <i>International</i> | 28.1 | 37.3 | -24.7% |
| EBITDA ⁽¹⁾ | 1.8 | -1.1 | |
| <i>As a % of turnover</i> | 3.0% | -1.6% | |
| Operating income | -2.0 | -17.1 | |
| <i>As a % of turnover</i> | -3.4% | -24.9% | |
| Net Result | -1.9 | -16.3 | |
| <i>Including group share</i> | -1.5 | -15.9 | |

⁽¹⁾ Operating income – other operating income and charges + amortization expenses and operating provisions

As anticipated, the first half of 2021 marks an inflection point in terms of activity with a second quarter that is back to growth. The restructuring plan initiated in mid-2020 has enabled the company to lower its breakeven point by nearly €2 million per month, the EBITDA for the first half of the year has become positive again at €1.8 million. The balance sheet has been strengthened with equity at €55.2 million (+20%) and the net debt, including "COVID" social debts and state-guaranteed loans, downs to €10.9 million, i.e. -47.8% in one year.

The contribution by division is the following:

| In € million | Aerospace | | Simulation | | Vehicle | | Holding | |
|-------------------------|-------------|---------|-------------|---------|-------------|---------|------------|---------|
| | H1 2021 | H1 2020 | H1 2021 | H1 2020 | H1 2021 | H1 2020 | H1 2021 | H1 2020 |
| Turnover | 44.7 | 51.2 | 13.9 | 17.2 | 0.5 | 0.4 | | |
| EBITDA | 2.8 | -0.6 | -1.2 | -1.4 | -0.5 | -0.4 | 0.6 | 1.3 |
| Operating Income | 1.0 | -15.6 | -2.3 | -1.7 | -0.6 | -0.6 | 0.0 | 0.8 |

The **aerospace division** benefited in the 2nd quarter from the beginning of a recovery in commercial aviation, the resumption of activity in Germany after restructuring, and good activity in business aviation and space.

The **simulation division** suffered the consequences of the ransomware which froze the railway activity for one month and has cost approximately €1M.

The **vehicle division** is going on its commercial investments in protection vehicle offer against improvised explosive.

Perspectives

With an improving profitability and a solid balance sheet, SOGECLAIR confirms its forecast of a profitable 2021 financial year.

The "ONE SOGECLAIR" transformation plan, which will provide a revamped offer more premium and a more flexible organization, aims at a significant improvement in performance beyond that of the years before COVID.

The arrival of Olivier Pedron (ex Collins Aerospace) guides this plan.

Next announcement: turnover for Q3 2021, on November 03rd 2021 after closing of the Stock Market

About SOGECLAIR

Designer and manufacturer of innovative high added-value solutions, SOGECLAIR brings its skills in high-quality engineering and production to a broad range of cutting-edge sectors, notably aeronautics, space, vehicle, rail and defense. Supporting its customers and partners from the design and simulation stages through to the end of the product's lifetime, all along the production chain through to entry into service, the collaborators are working worldwide to offer a high-quality, proximity support to all its customers.

SOGELAIR is listed on Euronext Paris – Compartment C – Euronext® Family Business Index -Code ISIN: FR0000065864 – PEA PME 150 / (Reuters SCLR.PA – Bloomberg SOG.FP)

Contacts: Philippe ROBARDEY, President & CEO of SOGELAIR / Marc DAROLLES, Executive Vice President of SOGELAIR
www.sogclair.com - +33(0)5 61 71 70 33