

**Press Release**

Paris (France) – 14 August 2020, 8:00 am

## Ymagis Group Reports Half-year 2020 Revenue, Updates on Receivership Proceedings

**Ymagis Group (FR0011471291, MAGIS, PEA-PME, TECH 40)**, the European specialist in digital technologies for the cinema industry, today reported its consolidated financial revenue for the first six months of 2020, ending 30 June, and provided an update on the receivership proceedings currently underway.

### Half-year 2020 revenue strongly impacted by the health crisis

Ymagis Group's revenue is down 48% in the first half of 2020, mainly due to the impact of the global pandemic as well as the anticipated decline in VPF activity.

In millions of Euros	<b>HY1 2020</b>	<b>HY1 2019</b>	<b>Var. (%)</b>
Equipment Sales	14.4	23.2	-38%
Online & Support	5.2	6.9	-25%
<b>CinemaNext</b>	<b>19.6</b>	<b>30.1</b>	<b>-35%</b>
Distribution & Preservation	6.5	11.8	-45%
Post Production & Restoration	0.3	2.6	-88%
Versioning & Accessibility	8.9	11.7	-24%
<b>Eclair</b>	<b>15.7</b>	<b>26.1</b>	<b>-40%</b>
<b>Other activities</b>	<b>0.3</b>	<b>0.6</b>	<b>-50%</b>
<b>Sub-total excluding VPF</b>	<b>35.5</b>	<b>56.8</b>	<b>-38%</b>
<b>Virtual Print Fee</b>	<b>3.7</b>	<b>19</b>	<b>-81%</b>
<b>TOTAL REVENUE</b>	<b>39.2</b>	<b>75.8</b>	<b>-48%</b>
<i>VPF as % of revenue</i>	9%	25%	
<i>CinemaNext as % of revenue</i>	50%	40%	
<i>Eclair as % of revenue</i>	40%	34%	
<i>Other act. as % of revenue</i>	1%	1%	

All of the Group's businesses have been negatively impacted by the consequences of the COVID-19 crisis, which led to the closure of virtually all cinemas in the world for several months. In total, the Group's revenue was nearly halved between the first six months of 2019 and the first six months of 2020, the impact being more acute in conjunction with the expected decline in VPF activity.

Overall, non-VPF activities fell by 38% year-on-year (-34% on a like-for-like basis taking into account the sale of Eclair Cinema), which will have a significant negative impact on the Group's earnings in the first half of 2020.

This exceptional situation, in a context in which the banks refused to lend the Group the assistance that would have enabled it to come through this difficult period while maintaining a sufficient cash level, led Ymagis to decide to declare the suspension of payments, with the Commercial Court of Paris placing Ymagis SA and several of its French subsidiaries in receivership on 30 June 2020.

## Update on receivership proceedings

The company Ymagis SA having been placed in receivership on 30 June 2020, the two administrators appointed by the Commercial Court of Paris, Maître Jonathan El Baze and Maître Carole Martinez, published in the French newspaper "Les Échos" on 3 July 2020 a call for tenders to present a takeover plan for Ymagis and those of its subsidiaries also placed in receivership.

The deadline for the call for tenders was initially set for 17 July 2020, which was then extended by two weeks to 31 July.

The call for tenders has been closed since that date.

The call for tenders resulted in several offers for the total or partial takeover of Ymagis SA and/or some of its subsidiaries. None of the offers include the acquisition of the Group's financial securities.

The Commercial Court of Paris is expected to rule on these offers in the first half of September.

During the hearing to be set, the court will have to rule on the offers received and decide on the transfer of the assets as part of a transfer of assets plan or, failing that, a judicial liquidation. In the unlikely latter case, the process will lead to the existence of a liquidation surplus attributable to shareholders.

Trading of Ymagis stock remains suspended until further notice.

## ABOUT YMAGIS GROUP

Ymagis is a European leader in advanced digital technology services for the cinema industry. Founded in 2007, the Group is headquartered in Paris-Malakoff and has offices in 26 countries with 770 employees. Our core business is structured around four main units: CinemaNext (exhibitor services: sales and field services, software solutions, customer service/NOC), Eclair (content services: postproduction, theatrical delivery, digital distribution, versioning and accessibility, and preservation), Virtual Print Fee (VPF) for finance solutions and other activities (Virtual Reality). For more information, please visit [www.ymagis.com](http://www.ymagis.com)

YMAGIS is listed on Euronext Paris and is part of the CAC Small, CAC Mid and Small and CAC All-Tradable indices.

## YMAGIS GROUP

Jean Mizrahi, CEO  
Tel.: +33 (0)1 75 44 88 88  
[investisseurs@ymagis.com](mailto:investisseurs@ymagis.com)

## CALYPTUS

Mathieu Calleux  
[ymagis@calyptus.net](mailto:ymagis@calyptus.net)  
Tel.: + 33 (0)1 53 65 68 62

