

Press release

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Ymagis Group Delays Full-Year 2019 Earnings Announcement, Seeks Financing to Face Covid-19 Crisis

Ymagis Group (FR0011471291, MAGIS, PEA-PME), the European specialist in digital technologies for the film industry, today announced the reporting of its full-year 2019 earnings has been delayed pursuant to the provisions of Ordinance n°2020-318 from 25 March 2020.

Its Board of Directors will now convene on 28 May 2020 to approve the financial statements. Ymagis Group's first quarter 2020 revenue will be published at the same time.

This postponement is due to the exceptional circumstances of the current global health crisis and confinement, which affect, to varying degrees, each of the Group's entities. Due to this unprecedented situation, Ymagis is faced with the difficulty of gathering information from all countries and is therefore obligated to delay the review and approval of its annual financial statements in order to guarantee their accuracy and reliability.

As a result of these postponements, the general shareholders' meeting will also be delayed. Ymagis will keep the market informed of the new scheduled date as soon as possible.

In addition, Ymagis indicates that the current Covid-19 crisis, which has led to the closure of nearly all cinemas in the countries in which the Group operates, will cause a significant drop in the Group's revenue over several months. For the periods of confinement, the decrease in revenue is estimated at around 85%.

In these exceptional circumstances, Ymagis Group is making use of all mechanisms put in place by the local governments in the various countries in which it operates, consisting of short-time working schemes and specific funding when available to the Group, for the most part. Despite these measures, which are beginning to produce results, the Group believes that its continued operations will require the implementation of additional financing per the measures introduced by the French government. However, as to date no banking or financial institution has responded favorably to the Group's requests for financing, it has now decided to call upon government bodies. Due to the uncertainty of the current context, Ymagis' management has requested the suspension of trading of its stock until further notice.

At this time, the Group remains unable to determine the overall impact of this health crisis on the entire financial year and will continue to keep the market informed of significant developments as soon as new elements of significance can be announced.

Next press release: 28 May 2020 – Full-Year 2019 Earnings and Q1 2020 Revenue

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 and has offices in 22 countries with 750 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, restoration and preservation), Virtual Print Fee (VPF) for finance solutions and other activities (Virtual Reality). For more information, please visit 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.

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