

Ecully, February 7, 2023

NET SALES AS OF DECEMBER 31, 2022

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 of December 31, 2022.

The PCAS Group has generated consolidated net sales of €226.4 million as of December 31, 2022, a 21.1% increase compared to the same period during the previous financial year (+17.9% at a constant exchange rate).

<i>In millions of euros</i>	2022	2021	% change	2022 At a constant exchange rate	% change
Net sales as of 31 december	226.4	187.0	21.1%	220.6	17.9%
<i>Pharmaceutical Synthesis</i>	<i>143.7</i>	<i>119.6</i>	<i>20.1%</i>	<i>140.6</i>	<i>17.6%</i>
<i>Fine Specialty Chemicals</i>	<i>82.7</i>	<i>67.4</i>	<i>22.7%</i>	<i>79.9</i>	<i>18.6%</i>

<i>in millions of euros</i>	France	Other areas	Total
Net Sales by origin			
<i>December 31, 2022</i>	<i>172.1</i>	<i>54.3</i>	<i>226.4</i>
<i>December 31, 2021</i>	<i>142.7</i>	<i>44.3</i>	<i>187.0</i>

Unaudited consolidated data

Pharmaceutical Synthesis

The Pharmaceutical Synthesis business generated sales of €143.7 million, a 20.1% increase compared to 2021 (a 17.6% increase at a constant exchange rate). Sales growth was driven mainly by sales of Estetrol for Mithra (to be put in perspective, however, with the difficulties faced in recovering certain corresponding receivables from this company), a strong demand for products from the Turku site, a favorable EUR/USD exchange rate, and the impact of price increases implemented over the past months to cover the very sharp increase in the cost of raw materials and energy.

Fine Specialty Chemicals

Net sales of Fine Specialty Chemicals totaled €82.7 million, a 22.7% increase compared to 2021 (a 18.6% increase at a constant exchange rate). Business has been robust throughout the year with a very strong demand for Electronics and Cosmetics and a positive trend in Lubricants and Fine Chemicals. The increase in the cost of raw materials and energy has been passed through to customers and has thus contributed to the growth of net sales. The dynamics in the industrialization of new products was also very good.

Outlook

As announced on November 3rd and December 21st, 2022, 2022 results will remain very negative, as the level of activity remains insufficient to cover fixed costs at several Pharmaceutical Synthesis sites, and due to inventory depreciations for out-of-specification products. Further, these results may be revised depending on the evolution of the ongoing legal proceedings relating to the sales of Estetrol. A follow-up will be provided when the 2022 results will be released on March 30, 2023.

In this context, PCAS has to study a temporary reduction in activity on the production site concerned by such product, including some workshops dedicated to the production of Estetrol. Although it is not possible at this stage to assess more precisely the consequences on future business and results incurred by the difficulties faced with this client, due to the aforementioned ongoing legal proceedings, the return to positive results announced for 2023 will be delayed.

PCAS Group will continue to benefit from the support of its majority shareholder Seqens (owning 76.66%) for the financing of its activities and its development.



NEXT FINANCIAL DISCLOSURE:
2022 Results, March 30, 2023

ABOUT PCAS

PCAS specializes in the development and production of complex molecules for life sciences and innovative technologies. With about 12% 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 €226.4 million in 2022 and employs nearly 1100 people in six countries.

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

PCAS

NewCap

Jean-Louis Martin / Eric Moissenot

Emmanuel Huynh / Louis-Victor Delouvrier

NewCap

Financial communication and investor relation



Tel.: +33 1 69 79 60 00
www.pcas.com

Tel.: +33 1 44 71 98 53
pcas@newcap.eu