

ANNUAL RESULTS FOR 2019

Consolidated turnover: €185M so that's +16.0% (of which International +18.9%)
EBITDA: €16.9 M so that's +8.1%
Equity: €66 M so that's +16.1%

SOGECLAIR, designer and manufacturer of innovative high added-value solutions for the mobility announces today its financial results for the year ended December 31st 2019.

The main highlights of the exercise are:

- ❖ The creation of KEY'S (74 key people of SOGECLAIR invested €4.86M in the form of a capital increase, they thus hold 6.4% of SOGECLAIR's equity),
- ❖ The integration of SYDAC (simulation activity in Australia, India and the United Kingdom), acquired in 2018, is now a success,
- ❖ The minority shares in the aeronautical activity in North America as well as those in the vehicle activity have been acquired, SOGECLAIR thus owns 100% of them,
- ❖ Intra-group cooperation has been strengthened.

*The Board of Directors, meeting on March 12th 2020, closed the annual accounts for 2019.
The audit procedures have been accomplished on the annual accounts.*

In €M	2019	2018	2019 / 2018
Turnover	185.0	159.4	+16.0%
<i>International</i>	<i>104.7</i>	<i>88.0</i>	<i>+18.9%</i>
EBITDA⁽¹⁾	16.9	15.6	+8.1%
<i>As a % of turnover</i>	<i>9.1%</i>	<i>9.8%</i>	
Operational Result	8.8	9.1	-3.4%
<i>As a % of turnover</i>	<i>4.8%</i>	<i>5.7%</i>	
Net Result	5.8	7.0	-16.2%
<i>Including group share</i>	<i>5.0</i>	<i>6.3</i>	<i>-21.5%</i>

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

Growth of activity

The growth of the activity concerns all geographical areas and all divisions. Indeed, the vehicle division turnover, excluding neutralization of the intra-group, grew by 3%, the aerospace turnover increased by 9.7% and the simulation turnover jumped by 60.7%.

The EBITDA profitability by division is detailed below:

EBITDA / Division	In €M	As a % of turnover
Aerospace	10.4	7.0%
Simulation	4.5	12.8%
Vehicle	0.2	7.6%
Parent company	1.9	
Group	16.9	9.1%

The 2019 operational Free Cash Flow came to €8.6M, in a very strong increase. Gearing (net financial debt to equity) stands at 36%, of which nearly 40% for rental income (IFRS 16). SOGECLAIR has a cash position of almost 19M€.

Dividend proposal

The Board of Directors held on March 12th 2020 decided to propose to the General Meeting of Shareholders on May 14th 2020, a dividend of €0.90 per share.

Perspectives

Uncertainties relate mainly to:

- ❖ In the short term, the consequences of the Coronavirus

- ❖ In the medium term the evolution of the exchange rate :
 - € / USD
 - CAD / USD

In each country, SOGECLAIR takes measures to protect its employees with preserving the continuity of its activities as much as possible.

SOGECLAIR is positioned on markets that are driving sustainable growth.

2020 financial year will see increased investment as a result of:

- ❖ Supporting the strengthening of our industrial activities
- ❖ R&D to capitalize on our advances in :
 - The autonomous vehicle,
 - Digital technologies and virtual reality,
 - Artificial intelligence,
 - Thermoplastic materials,
 - The new generation of railway simulation software,

SOGECLAIR is confident in its adaptability and its ability to make its model evolve.

Next announcement: turnover for Q1 2020, on May 06th 2020 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 and transport. 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 Group counts nearly 1,700 staff working worldwide to offer a high-quality, proximity service to all its customers.

SOGECLAIR is listed on NYSE Euronext Paris – Compartment C – Code ISIN: FR0000065864 – PEA PME 150

(Reuters SCLR.PA – Bloomberg SOG.FP)

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