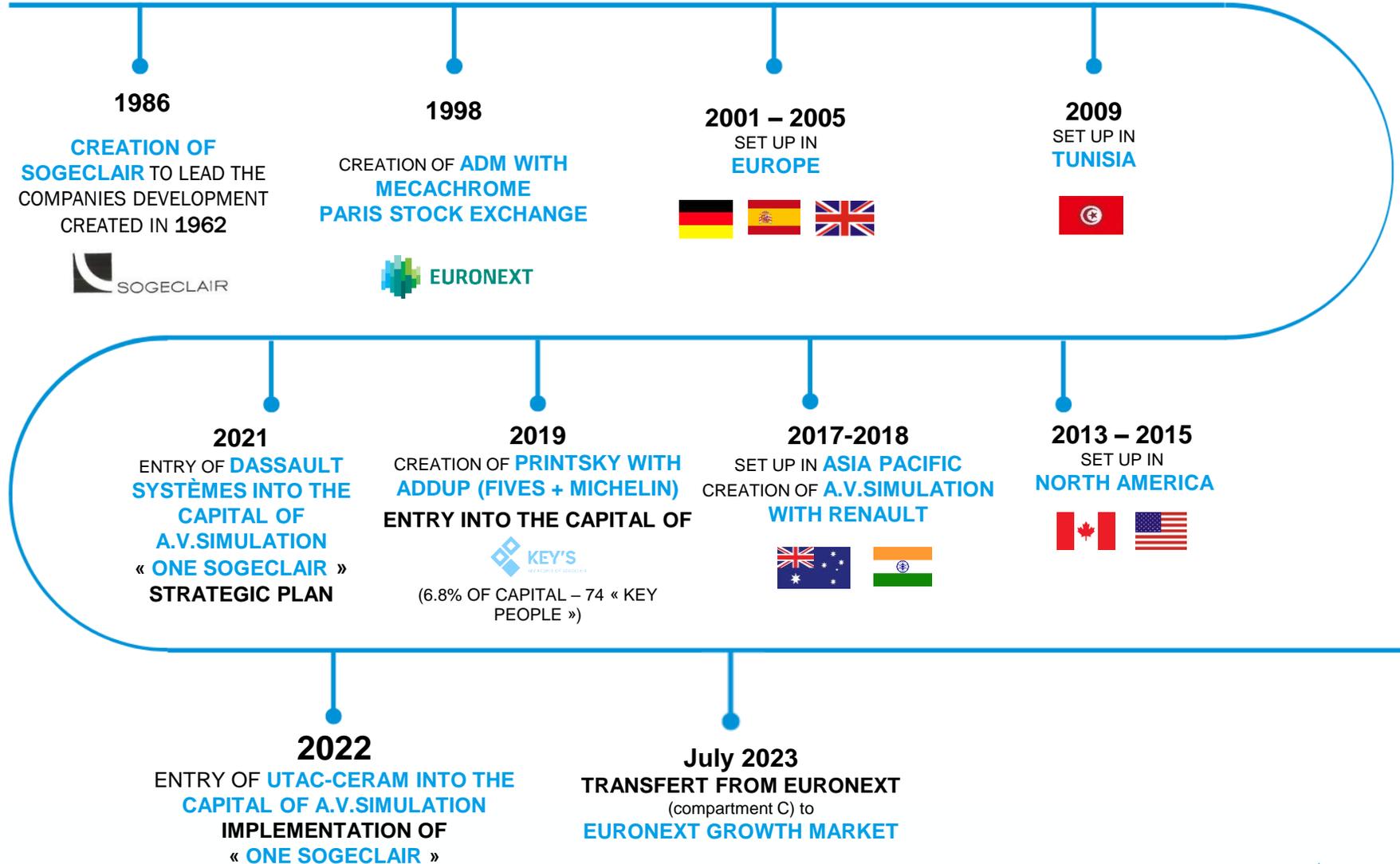
A large decorative graphic on the left side of the slide, consisting of a grid of blue diamonds with white outlines, forming a larger diamond shape pointing to the right.

RESULTS FOR H1 2023

SOGECLAIR, CARBON-FREE MOBILITY TECHNOLOGIST



SOGECLAIR IS A FAMILY COMPANY LISTED ON Euronext GROWTH PARIS



(6.8% OF CAPITAL – 74 « KEY PEOPLE »)

OBJECTIVES OF THE ONE SOGECLAIR PLAN



STRATEGY

- » GLOBAL TECHNOLOGY PROVIDER FOR SAFER AND LESS-CONSUMING MOBILITIES

MEANS

- » DEVELOP THE SKILLS AND KNOW-HOW OF OUR EMPLOYEES
- » ANALYZE CUSTOMER NEEDS
- » BE AGILE AND ADAPT TO MARKET NEEDS
- » FOCUS ON OUR STRENGTHS
- » ORGANIZE BUSINESS SYNERGIES
- » INVEST IN TRAINING AND COLLABORATIVE WORK TOOLS
- » INNOVATE AND DELIVER

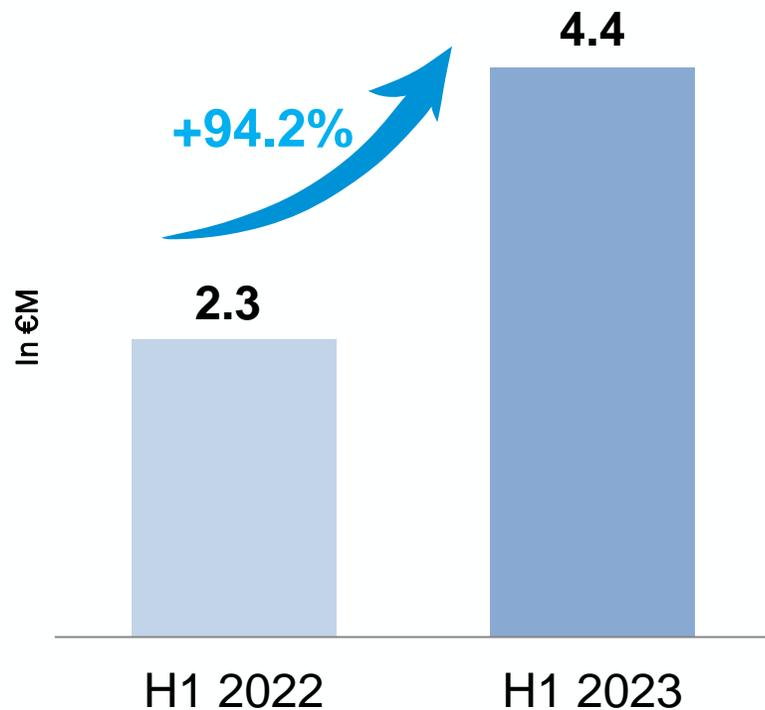
RESULTS

- » CUSTOMER SATISFACTION
- » FINANCIAL RESULTS
- » EMPLOYEE DEVELOPMENT AND RETENTION
- » EXTRA-FINANCIAL PERFORMANCE

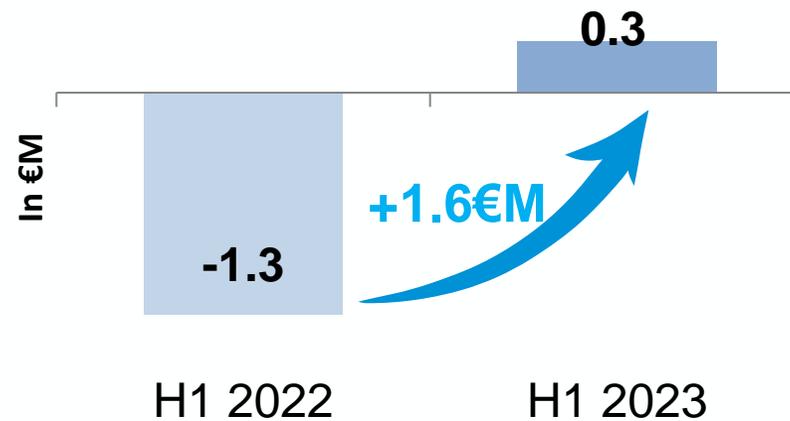
KEY FIGURES



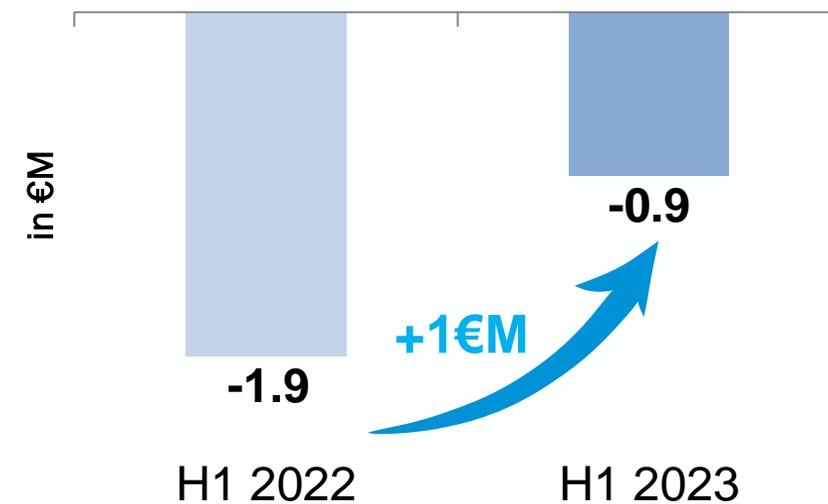
EBITDA at 6.1 % of turnover



OPERATING INCOME at 0.4 % of turnover



NET RESULT at -1.2 % of turnover



KEY FIGURES



FINANCIAL DEBT AND GEARING

€ millions	H1 2023	Gearing	H1 2022
Total Shareholders' equity	56,8	-	57,1
Net debt (w/o IFRS16) *	12,6	22,1%	3,7
<i>Of which State-guaranteed loans</i>	5,1		6,9
<i>Of which Bank participative loan</i>	10,0		
IFRS 16	2,6	4,6%	4,1
Defferal of social debts	3,6	6,4%	8,0
Total restated net debt	18,8	33,17%	15,8
Cash available	15,8	-	21,7
Gross debt excluding IFRS 16 **	27,5	-	23,4

* Net Debt includes bank loans, current and non current qualified pre-payments reduced with Cash and cash equivalents

** Gross Debt includes bank loans and current qualified pre-payments

Any differences are due to rounding

TO NOTE

» COVID DEBT REPAYMENT: **3.1 €M**

» WCR **+3.6 €M** at 93 DAYS (+1.4€ M EXCLUDING COVID SOCIAL DEBT REPAYMENT)

» INVESTMENTS: **1.4 €M**

» DIVIDENDS: **3.0 €M**

» NEW BANK PARTICIPATIVE LOAN: **10 €M**

H1 2023 ACCOUNTS

in K€	H1 2023	H1 2022	Variation 2023-2022
Turnover	72 576	67 557	+ 5 020
EBITDA	4 396	2 263	+ 2 133
Operating Income	274	-1 304	+ 1 578
Net Result	-892	-1 854	+ 962
Net debt (including qualified pre-payment, IFRS16 and deferral of social deadlines)	18 843	15 781	
<i>of which qualified pre-payment</i>	<i>1 190</i>	<i>2 594</i>	
<i>of which Bank participative loan</i>	<i>10 000</i>		
<i>of which IFRS 16</i>	<i>2 634</i>	<i>4 105</i>	
<i>of which deferral of social deadlines</i>	<i>3 635</i>	<i>7 968</i>	

EXTRA-FINANCIAL PERFORMANCE CRITERIA



SOCIAL :

- » HEALTH AND SAFETY CONDITIONS AT WORK
- » PREVENTION OF PSYCHOSOCIAL RISKS
- » INTERNAL & EXTERNAL PROFESSIONAL TRAINING
- » DEVELOPING SKILLS AND TALENT
- » ATTRACTIVENESS AND RETENTION
- » DIVERSITY AND EQUAL OPPORTUNITY

ENVIRONMENTAL:

- » COMMITMENT TO AN ECO-RESPONSIBLE APPROACH (RECYCLING, CONSUMPTION OF FLUIDS AND PAPER, MOBILITY POLICY, ...)
- » PREVENTION OF ENVIRONMENTAL RISKS (IMPACT ANALYSIS OF DESIGNED AND/OR MANUFACTURED PRODUCTS, ECO-DESIGN, ...)
- » RESPONSIBLE PURCHASING POLICY

SOCIETAL:

- » TRANSPARENCY AND ETHICS IN BUSINESS RELATIONS (RESPECT FOR HUMAN RIGHTS, FIGHT AGAINST CORRUPTION AND INSIDER TRADING, ...)
- » PROTECTION OF PERSONAL DATA

MISCELLANEOUS:

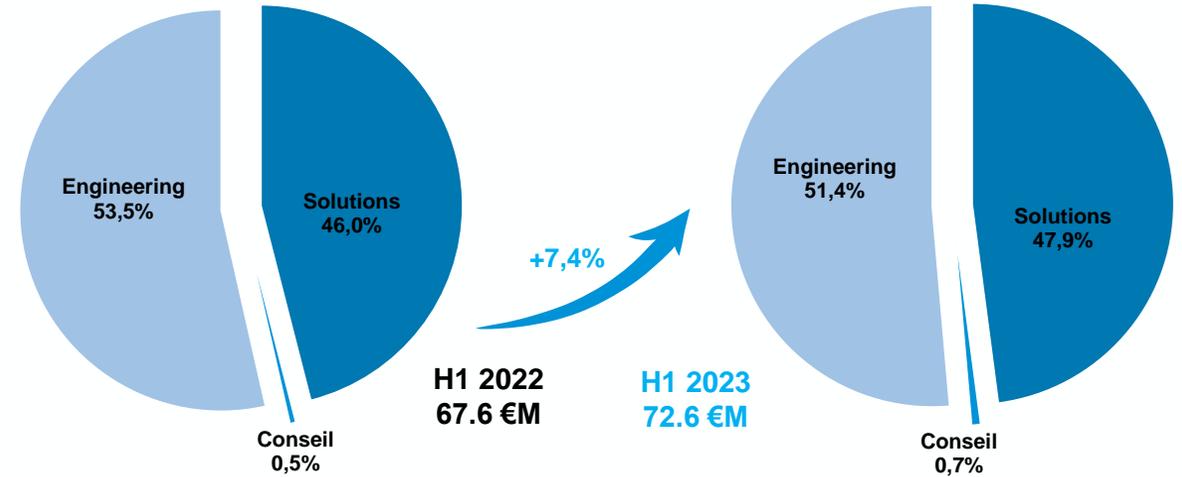
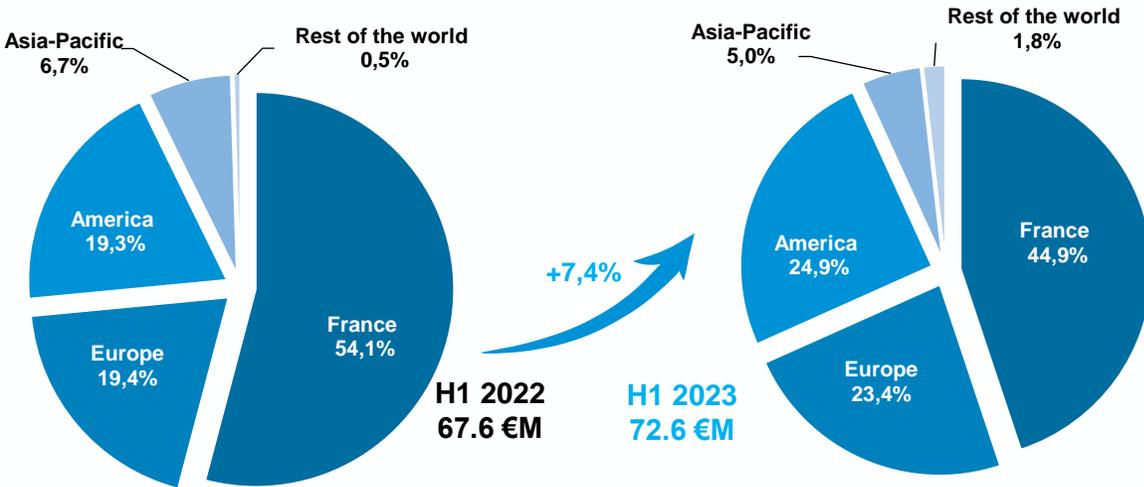
- » SECURITY OF INFORMATION SYSTEMS

TURNOVER



BY GEOGRAPHICAL AREA

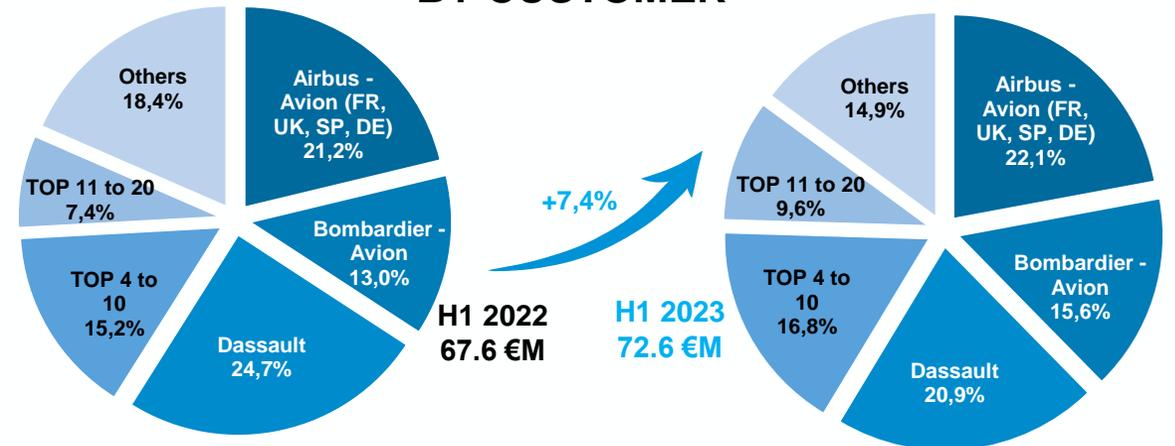
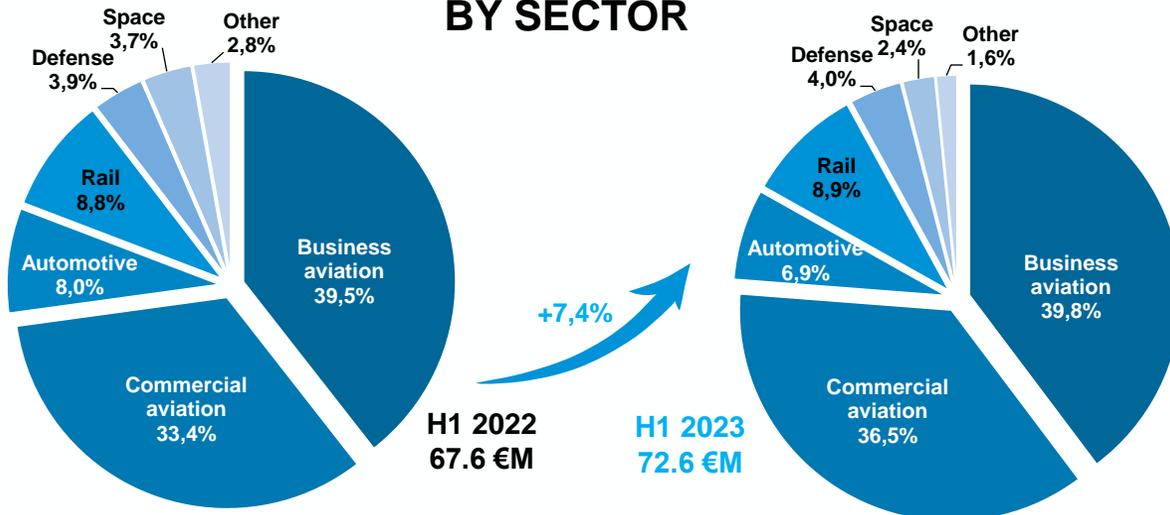
BY OFFER



EUROPE AND AMERICA ARE THE MOST DYNAMICS GEOGRAPHICAL AREA
FRANCE AND ASIA-PACIFIC ARE IN DECLINE AFTER A HUDGE INCREASE IN 2022

BY SECTOR

BY CUSTOMER



AIRBUS AND BOMBARDIER INCREASE THEIR PRODUCTION RATES
DASSAULT IS IN DECLINE DUE TO THE END OF F10X DEVELOPMENT

ALL BUSINESSES BENEFITED FROM GROWTH, WITH THE EXCEPTION OF THE AUTOMOTIVE AND SPACE SECTORS, WHICH DECLINED SLIGHTLY

SOGECLAIR TURNOVER AND RESULT BY GEOGRAPHICAL AREA OF SUBSIDIARIES



	America	
€ millions	H1 2023	H1 2022
Turnover	16 088	11 699
EBITDA	908	-1 476
Operating Income	398	-1 923

	Europe / Africa	
€ millions	H1 2023	H1 2022
Turnover	52 942	52 847
EBITDA	2 440	3 020
Operating Income	-113	839
Non current result	-112	-12

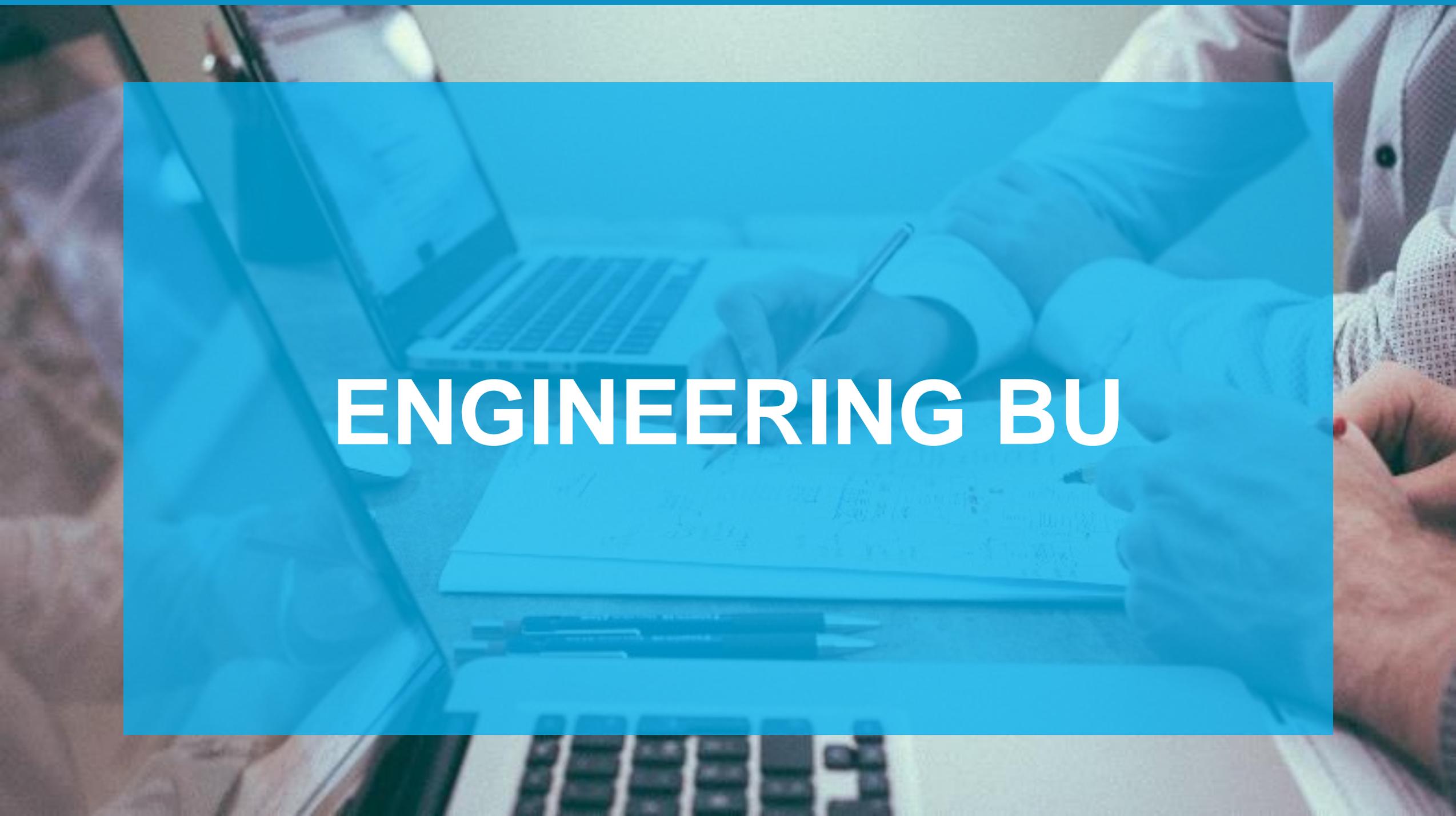
	Asia Pacific	
€ millions	H1 2023	H1 2022
Turnover	3 544	3 008
EBITDA	449	199
Operating Income	337	21

- ❖ Cross-functional investments in digitalization, CSR, communications, legal affairs, purchasing, etc.
- ❖ Rebuilding management and sales teams in automotive simulation
- ❖ Support for commercial aircraft production ramp-up

❖ Clear recovery in aircraft interiors business

❖ Progressive improvement





ENGINEERING BU

COMMERCIAL AVIATION +12,3%

BUSINESS AVIATION +3,1%



AIRBUS

STRONG PRESENCE IN R&T CONTRACTS



LEADING SUPPLIER OF AIRFRAME ENGINEERING

AIRBUS

STRONG PRESENCE IN CABINE ENGINEERING ON THE A220



CONTRACT SIGNED WITH JET AVIATION FOR ONE GULFSTREAM CABIN MODIFICATION



CLEAN AVIATION

R&T PROJECT FIRE PROTECTION FOR HYDROGEN TANKS



DEUTSCHE AIRCRAFT

PARTICIPATION IN PROJECT D328 ECO FUEL SAF (DORNIER 328)

AIRBUS Atlantic

PARTICIPATION IN A350 ULR PROJECTS



DASSAULT AVIATION (USA) FALCON CABIN ENGINEERING

SYNTHESIS

€ millions	H1 2023
Turnover	37,3
EBITDA	2,1
% of turnover	5,6%

- » GROWTH IN COMMERCIAL AVIATION
- » SUSTAINED ACTIVITY FOR BUSINESS AVIATION
- » WIN NEW CUSTOMERS WITH ALSTOM, GKN AEROSPACE, CT INGENIEURE GMBH, ASCENDANCE FLIGHT TECHNOLOGIES



SOLUTIONS BU

SOLUTIONS BU SUCCESSES - 47,9% OF GROUP TURNOVER



DELIVERY OF THE LATEST GENERATION OkSyGen® RAIL SIMULATION HEART



RESTORATION OF CABINE AERO ACTIVITIES IN NORTH AMERICAN ON A PRODUCTION SITE



FIRST RELEASE FOR SCANeR NEXT (AUTOMOTIVE SIMULATION SOFTWARE) IN BETA VERSION



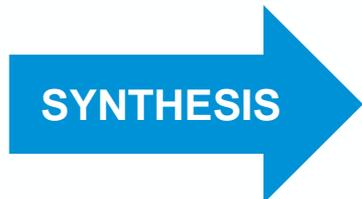
COMMERCIAL SUCCESSES (SIMULATED COCKPIT EQUIPMENT, REFERENCE SUPPLIER FOR CAE)



FIRST PROTOTYPES OF THERMOPLASTIC DOORS FOR BOEING



PARTNERSHIP AGREEMENT WITH NEXTER AND SALE OF 2 PHOBOS ROBOTS



€ millions	H1 2023
Turnover	34,8
EBITDA	1,9
% of turnover	5,5%

» EXCELLENT PERFORMANCE OF SIMULATED EQUIPMENTS AND SYNTHETIC ENVIRONMENT SOFTWARE

» POSITIVE OPERATING INCOME FOR THE FIRST HALF YEAR FOR AERONAUTICAL EQUIPMENT, STRONG GROWTH IN NORTH AMERICA (+89% in H1 2023 vs 2022)

» PROMISING R&D RESULTS IN THE RAIL AND AUTOMOTIVE SIMULATION SEGMENTS



CONSEIL BU

CONSEIL BU SUCCESSES - 0,7% OF GROUP TURNOVER



ADDITIVE MANUFACTURING NEW PROJECTS STRUCTURING THE BUSINESS (HYDEA PLACEMENT AS EQUIPMENT SUPPLIER - TEST BENCH, H2TECH HEX FOR H2 MOTOR)



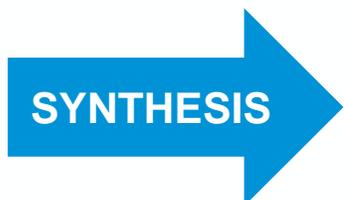
SUPPORTING INDUSTRY 4.0 AND DIGITAL TRANSFORMATION FOR CCA



A350 TIME-TO-MARKET EXTENSION IN PARTNERSHIP WITH ARCHERY (H1 2023)



DIGITAL TWIN GAIN WITH BRIDGESTONE IN SPAIN IN PARTNERSHIP WITH DASSAULT SYSTEMS



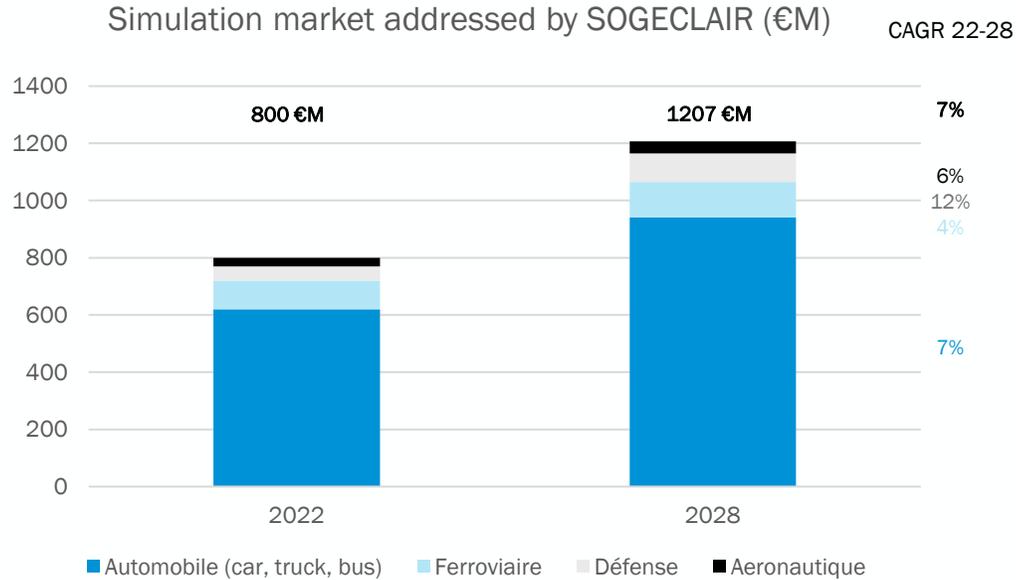
€ millions	H1 2023
Turnover	0.5
EBITDA	-0.2
% of turnover	NS

- » CONTINUITY OF BUSINESS OVER H1 2023
- » PROJECTS IN FRANCE, IN CANADA, IN SPAIN
- » STRUCTURING AND DEVELOPPING THE ACTIVITY FOR 2024+



MARKET FOCUS

Market focus: simulation 1/2



❖ Offers

- Product
 - Software
 - Simulator equipment
 - Physical simulator
- Service
- Maintenance

❖ Applications

- Equipment
- Functionality
- System
- System of system
- Operator

❖ Growth drivers:

- Faster development
- Financial savings compared to physical testing & use (incl JN)
- Integrity of simulated scenarios and traceability
- Possibility of replay (training)
- Reduced carbon footprint

❖ Changes planned between now and 2028

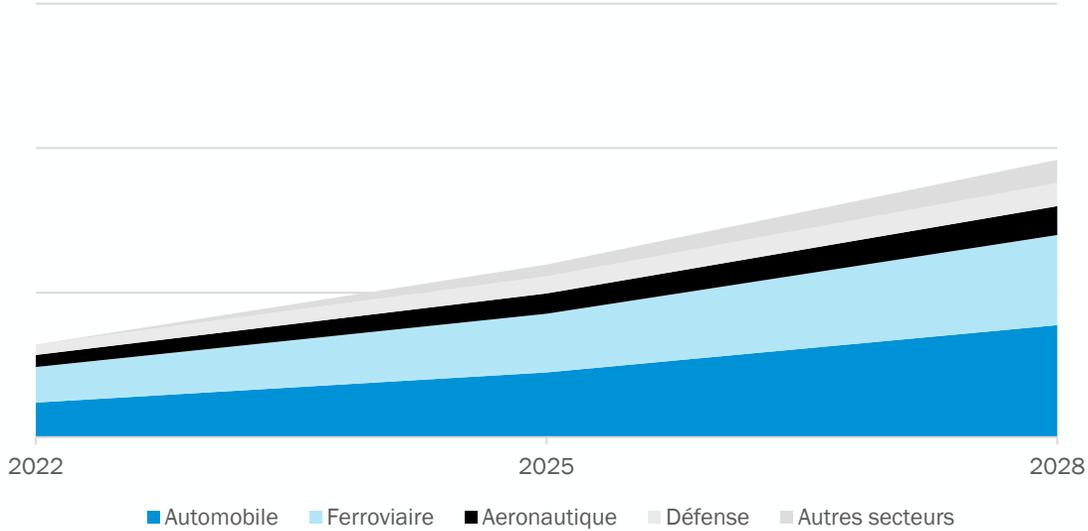
- Acceleration and generalization of recent technological developments (digital twins, big data, AI)
- Increasing complexity of systems, often involving multiple sensors (EO, IR, radar, LIDAR, acoustic imaging, etc.)
- Emergence of embedded generative AI or resident simulation systems
- Ability to create test conditions for systems in the virtual world
- Development and qualification of complex information systems, only possible in a totally virtualized environment involving:
 - Control of input databases
 - System virtualization (digital twin)
 - Generation of relevant and correlated operating models

Competitive and fast-moving markets

Market focus: simulation 2/2



Commercial Simulation evolution in Sogclair



❖ SOGECLAIR's current situation

- Top 3 in their respective markets
- Independent activities with a combined team of 100 developers
- Different technical and architectural choices
- Limited use of AI
- Historically competitive niche markets
- Critical size in the process of being acquired, in particular to create value (threshold effect, multiple structural costs) and reduce operating costs
- High-quality/fidelity hardware manufacturing capacity

❖ SOGECLAIR's future position

2024-2026: Deployment of the strategic plan

- Organization
 - Organizational simplification
 - Collaborative working tools
 - Pooling resources and accelerating R&D
 - Refocusing activities around the most profitable businesses and adjacent sectors
 - Targeted M&A policy
- Product
 - Evolution from a highly competitive human perception luring simulation market to a more complex, high added-value simulation.
 - Differentiation by offering a complete service with hardware
 - Compatible and integrable software tools to ensure digital continuity

2026-2030: N° 1 of targeted markets



A strategy of combined investment in technologies with high barriers to entry and high added value

The background is a blurred image of a person's hands working on a laptop. Overlaid on this is a semi-transparent blue rectangle containing the title 'PERSPECTIVES'. In the background, there are faint images of a line chart with a y-axis from 0 to 160 and a pie chart with segments labeled 'Feb.', 'Mar.', 'Apr.', and 'May.'.

PERSPECTIVES

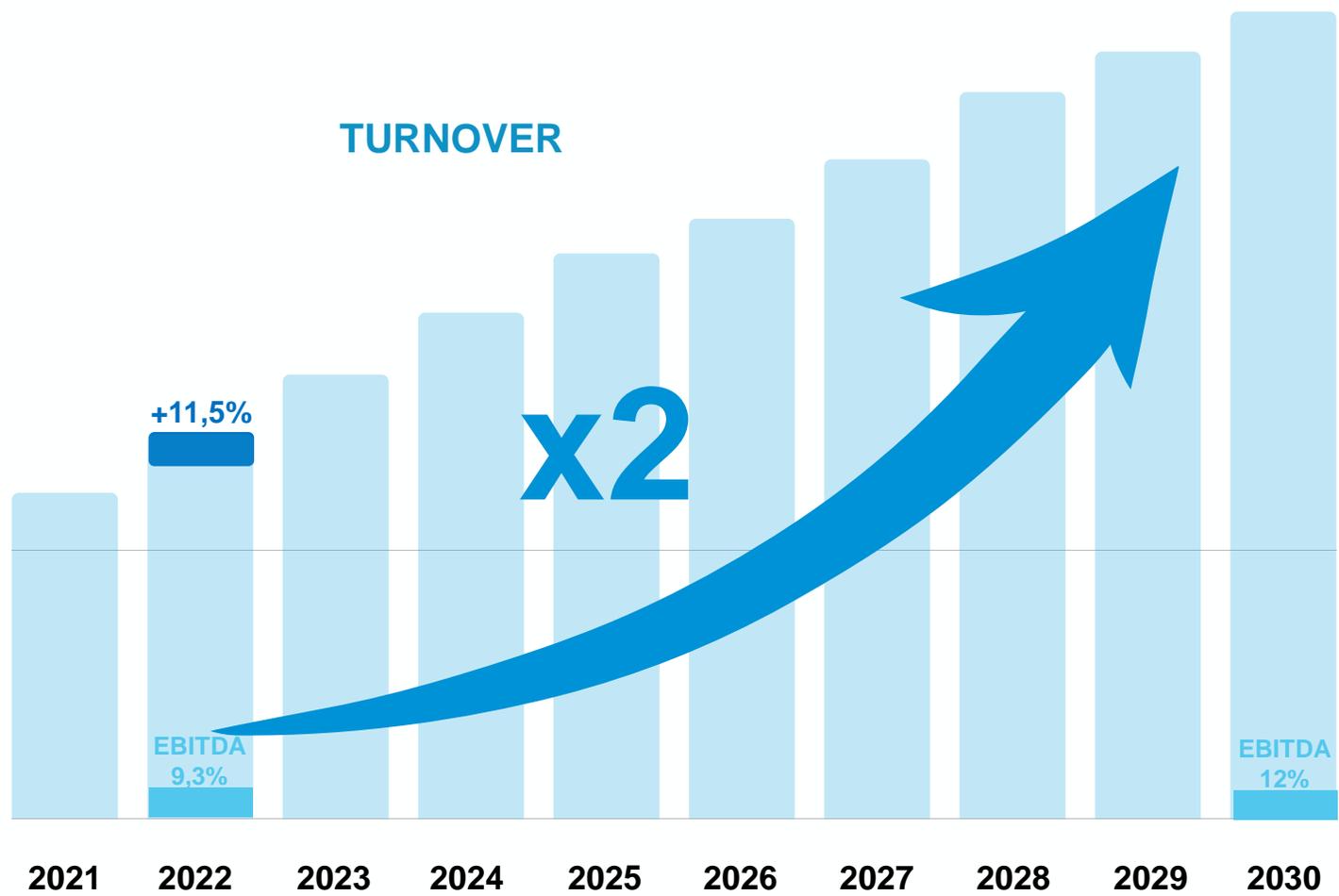
AVERAGE MARKET EVOLUTION (2027 HORIZON)



SEGMENT	CAGR 23-27 (YOY)	RECENT EVOLUTION	ANTICIPATED CONSEQUENCES
 COMMERCIAL AVIATION	+5%	GLOBAL TRAFFIC BACK TO 2019 LEVELS	SCHEDULED INCREASE IN DELIVERIES AIRBUS LEADERSHIP
 BUSINESS AVIATION	+5%	EUROPEAN TRAFFIC UP +3.5%/2019 US TRAFFIC UP +13.3%/2019	PRODUCTION MAINTAINED OR EVEN INCREASED INCREASING WEIGHT OF LESSORS
 RAIL	+3%	STATE INCENTIVES AND MARKET DEMAND CONGESTION OF ROADWAYS	ALL SEGMENTS (INFRASTRUCTURE, EQUIPMENT, SIGNALING, CONTROL, TRAINING)
 SPACE	+12%	RUSSIAN-UKRAINIAN CONFLICT & LAUNCH SITES GENERALIZED SOVEREIGNTY NEW SPACE	INCREASING NEEDS FOR DATA AND VOICE FLOWS CIVIL AND MILITARY APPLICATIONS ENGINEERING AND PRODUCT NEEDS OF NEW COMMERS
 DEFENSE	+5%	UKRAINIAN CONFLICT. GEOPOLITICAL TENSIONS EUROPEAN PROJECTS	GROWING MARKET FOR ROBOTS AND DRONES. FRENCH MINARM LPM OF €413MD OVER 5 YEARS.
 VEHICLE	+1,7%	EVOLUTION OF REGULATIONS, ESPECIALLY IN THE EU DECREASE IN AMERICA AND EU. INCREASE IN ASIA	AUTONOMOUS VEHICLE SLOWDOWN MORE MATURE ASIAN MANUFACTURERS
 DECARBONIZATION OF TRANSPORT	+21%	GOVERNMENT REGULATIONS DEMAND FOR LOW-CARBON VEHICLES FOSSIL FUEL PRICES	ENGINEERING AND PRODUCT NEEDS OF HISTORICAL PLAYERS AND NEW ENTRANTS OPPORTUNITIES FOR AVIATION (CLEAN AVIATION), RAIL (SHIFT-TO-RAIL) AND AUTOMOTIVE

SOGECLAIR'S MARKETS OF ACTIVITY EXPECTED TO GROW OVER THE NEXT 5 YEARS

ONE SOGECLAIR PLAN



THE IMPROVEMENT IN PROFITABILITY WILL BE SUPPORTED BY:

- » MAJOR AUTOMOTIVE SIMULATORS: A VERY SIGNIFICANT FIRST MILESTONE HAS BEEN PASSED WITH THE SUCCESSFUL RECEPTION OF ROADS IN THE FIRST QUARTER.
- » PASSING ON PRICE RISES TO CUSTOMERS: SUCCESSES IN THE FIRST HALF, NEGOTIATIONS UNDER WAY.
- » STRENGTHENING AND OPTIMISING PURCHASING: A STRONGER TEAM HAS BEEN SET UP AND THE FIRST SUPPLIER CONTRACTS HAVE BEEN RENEGOTIATED AND SECURED OVER THE MEDIUM TERM.
- » RIGOROUS BUSINESS APPROVAL PROCESS
- » STOCK REDUCTION POLICY

APPENDIX

APPENDIX 1: CONSOLIDATED INCOME STATEMENT



INCOME STATEMENT (in K€)	H1 2023	H1 N-1	2022
Turnover	72 576	67 557	134 929
Other operating income	2 056	1 840	9 095
Purchases consumed and production stocked	-34 505	-30 678	-60 868
Employee expenses	-34 645	-35 900	-67 672
Taxes and duties	-508	-389	-1 137
Amortisation and depreciation charges	-3 685	-3 773	-7 995
Other expenses	-578	-167	-1 754
Current Operating result	710	-1 510	4 599
Result on disposal of consolidated participations	0	0	-71
Profit on disposal of fixed assets	-143	-5	61
Exceptional reversals	0	99	0
Exceptional depreciations	0	119	184
Other current operating income and expenses	-298	-13	-69
Operating result before income from equity method affiliates	270	-1 310	4 704
Operating result	274	-1 304	4 711
Income from cash and cash equivalents	-206	476	-434
Cost of gross financial debt	-349	-257	-601
Cost of net financial debt	-556	219	-1 035
Other financial incomes and expenses	133	-54	58
Profit before taxes	-149	-1 140	3 734
Income tax	-743	-715	-1 159
Consolidated net profit	-892	-1 854	2 574
Attributable to Group share	-640	-916	1 977
Attributable to Non-controlling interests	-252	-938	597

APPENDIX 2: CONSOLIDATED BALANCE SHEET - ASSETS



ASSETS (in K€)	H1 2023	H1 2022	2022
Goodwill	13 374	14 005	13 360
Net intangible assets	7 804	8 039	9 056
Net tangible assets	6 740	8 562	8 315
Investments in associates and joint ventures	163	158	159
Financial assets	3 021	2 663	2 804
Deferred tax assets	6 863	7 358	7 329
Non-current assets	37 965	40 784	41 024
Inventories	15 493	10 715	13 256
Trade receivables	53 275	46 575	50 497
Other receivables	24 607	21 731	22 896
Cash and cash equivalents	21 415	23 791	18 617
Current assets	114 790	102 812	105 265
TOTAL ASSETS	152 755	143 597	146 289

APPENDIX 3: CONSOLIDATED BALANCE SHEET - LIABILITIES



LIABILITIES (in K€)	H1 2023	H1 2022	2022
Share capital	3 205	3 205	3 205
Share premium	8 924	8 924	8 924
Own shares	-978	-745	-745
Reserves and accrued profits	33 729	34 859	36 867
Group share	44 880	46 243	48 251
Non-controlling interests	11 922	10 882	12 444
Total Shareholders' equity	56 802	57 125	60 695
Non-current provisions	2 654	3 281	3 020
Non current qualified pre-payments	898	1 979	998
Other financial liabilities	21 371	17 737	14 990
Other non current debt	0	89	0
Other liabilities	286	241	244
Deferred taxes	26	0	21
Non current liabilities	25 235	23 328	19 273
Current qualified pre-payments	292	614	1 480
Current part of non-current financial liabilities	8 470	9 121	9 105
Other financial liabilities	5 592	2 062	2 637
Current provisions	243	287	246
Trade payables	20 657	16 828	18 033
Social and tax liabilities	24 408	27 195	25 458
Other current liabilities	11 036	7 037	9 362
Current liabilities	70 717	63 144	66 320
TOTAL EQUITY LIABILITIES	152 755	143 597	146 289

APPENDIX 4: CONSOLIDATED ANALYSIS BY GEOGRAPHICAL AREA



INCOME STATEMENT by Geographical Area (in K€)	June 2023 Europe- Africa	June 2023 America	June 2023 Asia-Pacific	June 2023 Holding	June 2023 GROUP
Turnover	52 942	16 088	3 544	3	72 576
Other operating income	2 027		15	13	2 056
Purchases consumed and production stocked	-25 992	-5 875	-1 547	-1 092	-34 505
Employee expenses	-21 763	-8 648	-2 336	-1 898	-34 645
Taxes and duties	-343	-26	-5	-135	-508
Amortisation and depreciation charges	-2 445	-511	-109	-620	-3 685
Other expenses	-4 431	-631	778	3 706	-578
Current Operating result	-5	397	340	-22	710
Profit on disposal of fixed assets	-143				-143
Other current operating income and expenses	31	1	-3	-327	-298
Operating result before income from equity method affiliates	-117	398	337	-349	270
Share of net profit/(loss) from associates and joint ventures	4				4
Operating result	-113	398	337	-349	274

APPENDIX 5: CONSOLIDATED ANALYSIS BY SECTOR



INCOME STATEMENT by Sector (in K€)	June 2023 Engineering	June 2023 Conseil	June 2023 Solution	June 2023 Holding	June 2023 GROUPE
Turnover	37 284	507	34 783	3	72 576
Other operating income	37	348	1 657	13	2 056
Purchases consumed and production stocked	-15 227	-431	-17 755	-1 092	-34 505
Employee expenses	-17 798	-596	-14 352	-1 898	-34 645
Taxes and duties	-184	-9	-181	-135	-508
Amortisation and depreciation charges	-480	-25	-2 562	-620	-3 685
Other expenses	-2 020	-10	-2 254	3 706	-578
Current Operating result	1 612	-215	-665	-22	710
Profit on disposal of fixed assets			-143		-143
Other current operating income and expenses	33	-	-4	-327	-298
Operating result before income from equity method affiliates	1 645	-215	-812	-349	270
Share of net profit/(loss) from associates and joint ventures			4		4
Operating result	1 645	-215	-808	-349	274

APPENDIX 6: CASHFLOW STATEMENT



CONSOLIDATED CASHFLOW STATEMENT (in K€)	H1 2023	H1 2022	2022
Consolidated net profit (including minority interests)	-892	-1 854	2 574
+/- Depreciation, amortisation and provisions (excluding current assets)	3 549	3 617	7 389
-/+ Unrealised gains and losses related to fair value movements	-15	-15	-30
+/- Income and expenses related to stock options and employee benefits			19
-/+ Profit / loss on disposal of assets and others	164	-3	-61
-/+ Dilution profits and losses	11	776	371
+/- Share of net profit/(loss) from associates and joint ventures	-4	-6	-7
Cash flow from operations after cost of net financial debt and tax	2 777	2 514	10 256
+ Cost of net financial debt (excluding non-cash items) (1)	383	223	565
+/- Tax expense (including deferred tax)	743	715	1 159
Self-financing capacity before net finance costs and tax (A)	3 904	3 452	11 980
- Tax paid (B)	-3	1 171	-7
+/- Variation in working capital requirements (C)	-3 599	-3 553	-8 773
= NET CASH FLOW FROM OPERATING ACTIVITIES (D) = (A + B + C)	301	1 070	3 199
- Acquisition-related disbursements on tangible and intangible assets	-1 421	-2 045	-5 336
+ Disposal-related proceeds on tangible and intangible assets	280	26	125
+/- Acquisition of companies, net of cash acquired		79	79
+ Interest received			
+/- Variation in loans and advances granted	-78	1 025	846
+ Investment grants received	77		
= NET CASH FLOW FROM INVESTING ACTIVITIES (E)	-1 142	-915	-4 286
+ Sums received from shareholders for capital increase			
-/+ Buyback and sale of own shares	-233		
- Dividends and interim dividends paid	-3 021	-2 963	-3 052
- <i>paid to the parent company shareholders</i>	<i>-2 748</i>	<i>-2 755</i>	<i>-2 755</i>
- <i>paid to the integrated company minority interests</i>	<i>-273</i>	<i>-208</i>	<i>-297</i>
+ Increase in loans	10 790	1 889	2 189
- Repayment of borrowings and lease liabilities	-6 080	-4 897	-9 408
- Net finance costs (including lease liabilities)	-753	-186	-465
-/+ Other financial costs			
= NET CASHFLOWS FROM FINANCING AND CAPITAL ACTIVITIES (F)	704	-6 156	-10 736
+/- Impact of changes in foreign exchange rates on cash and cash equivalents (G)	-20	39	112
= NET CHANGE IN CASH AND CASH EQUIVALENTS (D + E + F + G)	-157	-5 962	-11 713



SOGECLAIR



EMAIL ADDRESS

sogeclair@sogeclair.com



PHONE NUMBER

+33 (0)5 61 71 70 00



SOGECLAIR

7 avenue Albert Durand
CS 20069 – 31703 Blagnac Cedex France

