

## Bekaert announces COVID-19 measures and priorities

### Measures

Given the current impact of the corona pandemic on populations and economies worldwide, Bekaert has implemented global and local measures and is continuously evaluating the need for additional actions in order to:

- 1- Safeguard the health and safety of all employees and their families, and of contractors and visitors on our sites
- 2- Rigorously comply with the regulations deployed in all countries hosting Bekaert activities
- 3- Closely communicate with customers and suppliers so that our supply chain actions are aligned
- 4- Mitigate the consequences of the crisis on the profitability and liquidity of the Group

Government-mandated lockdowns, customer shutdowns, and preventative actions implemented by Bekaert have now led to a number of temporary plant shutdowns. Bekaert has also taken the decision to temporarily reduce the working hours of teams around the world.

### Short-term priorities

The temporary plant shutdowns and the current demand evolutions are projected to significantly impact our business performance in the current year. The current crisis forces us to focus on a number of mitigation and stabilization priorities for the short term.

The first and foremost priority is to continue safeguarding the health and safety of our **people** and their families. This applies to all personnel active at the normal workplace, to those in self-isolation, continuing their tasks through telework, and to the teams who are on a scheme of temporary unemployment.

Another priority is to stay in close contact with our **customers**, so we understand their current and projected needs and can adjust our supply chain decisions and actions in an agile way.

Finally, we will continue to rigorously control our working capital levels, capital expenditure, and cost, so we can mitigate as far as possible the impact of the pandemic on our **liquidity** and bottom-line **result**.

### Outlook

Today's situation does not provide the possibility to assess a quantified impact of the crisis on our 2020 financial performance but demand evolutions and plant shutdowns will significantly affect our results of the first half of the year. Bekaert will update its outlook when releasing the first quarter trading update, which is scheduled on 13 May 2020.

### Disclaimer

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## Company Profile

Bekaert ([bekaert.com](https://www.bekaert.com)) is a world market and technology leader in steel wire transformation and coating technologies. We pursue to be the preferred supplier for our steel wire products and solutions by continuously delivering superior value to our customers worldwide. Bekaert (Euronext Brussels: BEKB) is a global company with 28 000 employees worldwide, headquarters in Belgium and €5 billion in combined revenue.

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