

DELFINGEN, a global leader in protection and routing solutions for electric and fluid on-board networks.

**Press
release**

**Net Sales
for 1st quarter 2020**

3% increase in published net sales Outperformance of the global automotive production by 27 points*

In deteriorated market conditions and impacted by the COVID-19 health crisis, growth remains sustained with a 27 points outperformance of global automotive production, excluding currency impact.

Sales in the Automotive market (82% of total sales) decreased in Asia, but is increasing in Europe and the Americas.

This strong performance reflects the efforts undertaken to develop growth drivers in both textile tubing for cable and hose protection and technical fluid transfer tubes.

Consolidated sales at the end of March 2020

In millions euros	2020**	2019	Published
Net sales	58.9	57.2	3.0 %

Organic growth	Exchange rate impact
1.3 %	1.7 %

In millions euros	2020**	2019	Published
Automotive Market	48.2	45.8	5.2 %
Industrial Market	10.7	11.4	- 6.0 %

Organic growth	Exchange rate impact
3.6 %	1.6 %
- 8.1 %	2.1 %

* Source: IHS March 2020

** Unaudited

Automotive market: growth is 3.6 % in a market that went down by 23 %

The net sales at constant exchange rates went up by 3.6 % at the end of March 2020 (+ 5.2 % in published data) at a period when the global automotive production went down by 23 %*.

The impact of the exchange rates on - Automotive - sales at the end of March was favorable of 0.7 M€ mainly due to the parity (€/€).

By business

- Net sales in the "On-board networks protection" business (which account for 57 % of overall sales) is stable at + 0 % (+ 1.4 % in published data),
- The "Technical fluid transfer tubes" business went up by 14.5 % at constant exchange rates (+ 17.4 % in published data),
- The "Assembly and logistics services" business went up by 14.2 % at constant exchange rates (+ 14.6 % in published data).

By region

At constant exchange rates, sales per region evolved as follow:

- + 1.5 % in Europe - Africa (35 % of - Automotive - sales) in a market that went down by 19.1 %*,
- + 8.7 % in the Americas (52 % of - Automotive - sales) in a market that went down by 11.2 %*,
- - 8 % in Asia (13 % of - Automotive - sales) in a market that went down by 30 %*, including:
 - stable sales in India in a market that went down by 22.8 %*,
 - - 31.1 % in China, in a market that went down by 46.1. %*.

Industrial market

Sales in the Industrial market went down by 8.1 % at constant exchange rates (- 6.0 % in published data).

At constant exchange rates:

- Drossbach North America sales went down by 2.1 % (+ 0.8 % in published data),
- The non-automotive "Electrical and thermal insulation" business went down by 2.3 % (+ 0.4 % in published data),
- The non-automotive "Technical textiles" business went down by 22.7 %.

The impact of the exchange rates on - Industrial market - sales was favorable of 0.2 M€ - at the end of March mainly due to the parity (€/€).

Despite unfavourable market conditions, the increase in sales at constant exchange rates in 2020 confirms DELFINGEN's growth potential, in line with its strategic plan: leadership in the protection of on-board network solutions and diversification in the field of technical fluid transfer tubes.

In a context of uncertainty due to the COVID-19 sanitary crisis, DELFINGEN anticipates a significant drop in activity for the year 2020 and consequently adapts its cost structure and investments while keeping its course to prepare the future.

Among the measures adopted to deal with this epidemic crisis, top priority is given to protecting the health of collaborators and implementing the appropriate health protocols.

The Group confirms the securing of financing with new bank lines up to 18 M€ with the support of its banking pool and Bpifrance, which will enable it to strengthen its financial position.

With the increase of media content and safety constraints, the development of hybrid and electric engines along with the advent of connected and autonomous cars, wire harnesses have truly become the nervous system of a vehicle. DELFINGEN's mission is to protect it by providing even more innovative solutions and with more added value.

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Next press release: July 31st, 2020 -
Net Sales for 2nd quarter 2020
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