

ANNUAL RESULTS FOR 2018

Consolidated turnover up by +8.2% (International up by +9.7%)

Net result: +7.4%

SOGECLAIR, designer of innovative, high added-value solutions and products for the aerospace and transport sectors, announces today its financial results for the year ended December 31st 2018.

The year is marked by:

- ❖ **SYDAC acquisition** (Australia, India, UK) specialized in railway simulation and road transports which represents the 1st SOGECLAIR establishment in Pacific Asia.
- ❖ The **purchase of minority shares in Canada**.
- ❖ **Management strengthening**.
- ❖ A **second half showing strong growth** in term of turnover and results.

The Board of Directors, meeting on March 15th 2019, closed the annual accounts for 2018.

The audit procedures have been accomplished on the annual accounts.

In €M	2018	2017	2018 / 2017
Turnover	159.4	147.3	+8.2%
<i>International</i>	88.0	80.3	+9.7%
EBITDA⁽¹⁾	15.6	13.8	+13.5%
<i>As a % of turnover</i>	9.8%	9.3%	
Operational Result	9.1	9.9	-7.7%
<i>As a % of turnover</i>	5.7%	6.7%	
Net Result	7.0	6.5	+7.4%
<i>Including group share</i>	6.3	5.5	+14.6%

SOGECLAIR presents its 2018 accounts by applying, in anticipation of the effective obligation on 2019/01/01, the IFRS 16 standard (accounting as fixed assets the leases). Thus EBITDA amounted at €M 15.6 (including 2.4 M€ under the effect of IFRS 16).

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

Growth of activity

The growth comes to +8.2% (5.8% at constant perimeter) with a strong increase at the 2nd half at +14.8% (10% at constant perimeter). The turnover at constant perimeter is deducted from the share generated by the companies acquired in 2018 representing 3.6 €M.

To point the very good performances of:

- Simulation: +37%
- America: +17%
- Products: +16%
- ❖ **Aerospace activity** at 134.7 €M at +5.4% is continuing its long term growth (+44% in 5 years).
- ❖ **Simulation** at 21.7 €M accelerate at +37% of which +14% at constant perimeter (+122% in 5 years).
- ❖ **Vehicule** at 3 €M in decline of 19% due to a 2017 base effect at +141% (+76% in 5 years).

The EBITDA profitability by division is detailed below:

EBITDA / Division	In €M	As a % of turnover
Aerospace	7.9	5.9%
Simulation	5.5	25.2%
Vehicule	0.,8	28.5%
Parent company	1.4	
Group	15.6	9.8%

The 2018 accounts are presented for the 1st time by applying the IFRS 16 standard (EBITDA impact +2.4 €M, debt impact +8.5€M). As a result, the gearing stood at 44.7% including 14.9% which was related to the anticipate application of IFRS 16 standard, mandatory on the 1st of January 2019.

Dividend proposal

The Board of Directors will propose to the General Meeting of Shareholders on May 16th 2019, a dividend of €0.67 per share.

Perspectives

SOGECLAIR posted a model of continuous growth, a well-balanced customer and geographical portfolio. Its perfect knowledge and the capitalization of future technologies, end to end packages offers of products and services, reinforce its position of technological player of reference in the aerospace and transport market.

Thanks to its investments that support long-term growth, SOGECLAIR anticipates a new year of growth for 2019.

Next announcement: turnover for Q1 2019, on May 07th 2019 after closing of the Stock Market

About SOGECLAIR

Designer of innovative, high added-value solutions and products, 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 more than 1,500 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)

Contacts: Philippe ROBARDEY, President & CEO of SOGECLAIR/ Marc DAROLLES, Executive Vice President of SOGECLAIR / +33(0)5 61 71 71 71 / www.sogeclair.com