



1ST HALF 2021 REVENUE

- **1st half 2021 revenue was €16,59 m: + 30.7% compared to S2 2020.**
 - Egide SA grew at +2.3% compared to S2 2020, and 16.3% YoY
 - Egide USA grew at + 146.7% (in \$) compared to S2 2020, although -2.9% YoY as the plating operation became gradually operational during the semester.
 - Santier also bounced up at +14.1% (in \$) compared to S2 2020, yet – 13 YoY%
- **OUTLOOK**
 - Group revenue target is maintained for 2021.
 - Egide USA plating operation will be 100% operational early in Q3 2021

[Egide group's](#) unaudited consolidated revenues for the first half of 2021 strongly grew to €16.59 million (+ 30.7%) compared to S2 2020 fueled by strong rebound at Santier and at Egide USA who has progressively resumed its plating activity. At constant exchange rates, compared to H1 2020, the group recorded a YoY growth of 1.1%, with support from strong growth at Egide SA (+16.6% YoY) while Egide USA plating line was not running yet in H1 2021 at its full potential.

Egide Group confirms its growth target in the first half of 2021. The Group's revenues at June 30, 2021 benefited in particular from:

- The continued growth of Egide SA. The company is very well-positioned in the thermal imaging market in Europe, Asia (notably with new customers in China and South Korea) and the Middle East. The management team has concentrated on new opportunities per its strategy focused on the development of high-performance packages for power, optronics and microwave applications. This refocusing has allowed the product mix to evolve favorably, and to position Egide on new opportunities with qualification orders from new customers and projects in Oil & Gas, Night vision, and high-performance optoelectronics for fiber communication.
- Egide USA recorded an improved performance as the Cambridge subsidiary returned to a level of activity close to what it was in the first half of 2020 before the fire. This required the utilization of a combination of plating subcontractors along with the new state of the art plating operation. We remind you that the first half of 2020 had a particularly strong level of revenue. The plating activities have gradually recovered during this first half and are nearly fully operational.
- Santier's activity increased +14% compared to previous semester, yet decreased by 13% (both in \$) versus S1 2020, mainly due to the impact of the aerospace industry. Indeed, specific satellite programs with large defense contractors have been delayed, most likely due to reduced staffing resulting from the pandemic.

Sales denominated in dollars accounted for 56% of the Group's total revenues in the first half of 2021.

HIGHLIGHT BY BUSINESS UNIT

<i>In Million of Euros</i>	H1 2020	H1 2021*	Var. %	Comp. Var. %**
Egide SA	6.27	7.31	+16.6%	+16.6%
Egide USA	6.05	5.35	-11.6%	-3.3%
Santier	4.95	3.93	-20.5%	-13.1%
Group	17.27	16.59	-3.9%	+1.1%

* Unaudited ** At constant exchange rate

For information, the average euro/dollar parity in H1 2021 was 1,2057 compared to 1.102 in H1 2020.

REVENUE PER APPLICATION

<i>In Million of Euros</i>	H1 2020	H1 2021*	Var. %	(€) Comp. Var.%**
Thermal Imaging	4.46	5.89	+ 32.1%	+ 33.1%
Power	5.54	4.37	-21.1%	-13.9%
Optronics	2.13	1.98	-7.2%	-1.4%
RF/MW	3.41	2.34	-31.3%	-26.2%
Others	1.73	2.01	+16.0%	+23.6%
Group	17.27	16.59	-3.9%	+1.1%

* Unaudited ** At constant exchange rate

Thermal Imaging

There was a significant rebound in business for major customers in the EU, Middle East and in Asia where Egide acquired multiple new customers, while activity in the US was still slow due to the fire. Overall, the demand for this market continues to be strong through 2021.

Power

Of our business units, Egide USA benefits the most from the power markets. Demand for these products continues to be strong, and the use of sub-contracting plating helped to keep up with customer demand. For H2, we expect similar revenue demand, albeit with the Egide USA plating operation soon running at its full potential.

Optronics

The Egide SA business unit continues to see the legacy programs slow down a bit. This business is being replaced by high frequency applications high end products with stronger volumes on the horizon. On-going new Industry 4.0 transformation investments will support these high precision high volume HTCC growing businesses.

RF/MW

The Covid crisis has continued to delay some of the satellite programs anticipated for 2021. In the meantime, the company continued to innovate for its ceramics to differentiate in high frequency applications that will use the HTCC process.

Others

The various other markets in which Egide is initiating further new diversified growth engines grew 16%

OUTLOOK

Egide SA expects to grow in 2021, and to be qualified in new projects in the Power, HTCC high-end fiber links, Oil Exploration and Sensors segments.

With Egide USA now close to recovering 100% of its plating capacity, the group is confident in achieving a new growth target in the second half of 2021.

Santier has a shorter operating cycle with less visibility.

Although the health crisis has limited prospecting activities, several design contracts have been signed during the first half of 2021 with new customers in the oil and gas, space, optical transmissions, or night vision sectors.

In addition, the appointment of two business development Directors for North America and Europe/Asia in the first half of 2021 will enable Egide to achieve new milestones and accelerate the Group's growth in its strategic markets in addition to the sales organization.

Considering all these elements, the Egide Group is confident that it will achieve its revenue objective for the year.

Finally, the recent €1.1M subsidies from the French government obtained by Egide as part of the Recovery Plan are a major contribution to the implementation of its transformation towards Industry 4.0, which will have a gradual impact with full effect by the end of 2022. This important step will strengthen Egide's capacity to implement more digitized and automated processes, which are essential to meet the expectations of its target markets in terms of quality and scalability.

FINANCIAL CALENDAR

September 30, 2021 : Press release 2021 Half-year results (Before French market opens)
Half Year 2020 Results presentation to analysts -- 11:30 am (Paris Time)

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About Egide - www.egide-group.com

Egide is a group with an international dimension, specialized in the manufacture of hermetic packages and heat dissipation solutions for sensitive electronic components. It operates in cutting edge markets with strong technology barriers to entry in all critical industry segments (Thermal Imaging. Optronics. High-Frequency. Power Units...). Egide is the only pure player in this market niche with manufacturing bases in France and the United States.

Egide is listed on Euronext Paris™- Segment C - ISIN code: FR0000072373 – Reuters: EGID.PA – Bloomberg: GID