

Press release
29 November 2018

**SALES
FOR THE FIRST NINE MONTHS OF THE 2018 FINANCIAL YEAR**

CONTINUED SALES GROWTH

Consolidated sales (€ millions)*	2018	2017	Change
First half (January-June)	252.6	197.9	+27.6%
Third quarter (July-September)	147.7	124.0	+19.2%
First nine months (January-September)	400.3	321.9	+24.4%

* Unaudited data

Note: Edify's consolidation scope includes de Buyer, Pellenc, Sirem, Thermocompact, Usines Métallurgiques de Vallorbe and Zurflüh-Feller, which are fully consolidated, and Gaviota-Simbac, which is proportionally consolidated.

Edify consolidated sales totalled €400.3 million for the first nine months of the financial year, an increase of 24.4% compared with 2017 and 19.2% over the third quarter. It includes a scope effect of €71.3 million related to the integration of Thermocompact¹. Based on an unchanged portfolio of shareholdings, sales rose 2.2% over the first 9 months and 1.9% over the third quarter. This change on a like-for-like basis follows several years of high growth².

Zurflüh-Feller maintained its momentum both in France and internationally, enhanced by the acquisition of Eckermann in Germany in the third quarter of 2017. Gaviota continued its expansion, particularly in the United States.

¹ Thermocompact entered the Edify consolidation scope at the end of September 2017.

² Edify's sales increased 6.9%, 9.4% and 9.9% respectively on a like-for-like basis over the first nine months of the 2017, 2016 and 2015 financial years.

Sirem and Usines Métallurgiques de Vallorbe returned to growth thanks to the recovery of their main markets.

With stable activity, Pellenc and Thermocompact consolidated the very high level of sales achieved in 2017.

In contrast, a decline was recorded at de Buyer due to a fall in its international sales.

Edify confirms its forecast of a significant uplift in EBITDA over the second half-year, although it will remain lower than that achieved on a like-for-like basis in 2017.

CORPORATE PROFILE

Edify is an industrial holding company listed on the Euro-MTF Market of the Luxembourg Stock Exchange.

*Its portfolio is comprised of majority and minority shareholdings in French, Spanish and Swiss industrial medium-sized businesses and SMEs, namely **Zurflüh-Feller** (accessories and systems for roller shutters and industrial closing mechanisms), **Sirem** (motorised solutions for swimming pool covers, milk tank agitators and aqua fitness equipment), **Pellenc** (portable power tools and machinery for winegrowing, olive growing and green spaces), **Usines Métallurgiques de Vallorbe** (filing tools for the jewellery, watchmaking, forestry, car and aeronautical industries), **De Buyer** (items and utensils for cookery and patisserie), **Thermocompact** (surface coating with precious metals using chemical or electrolytic processes and high-tech wires), **Gaviota-Simbac** (components and motors for awnings and roller shutters), **Ligier Group** (microcars for unlicensed drivers), and **Lacroix Emballages** (packaging for solid dairy products).*

SHAREHOLDERS' AGENDA

Publication of Annual Results: 28 March 2019

CONTACTS

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