

Press release

20 May 2021

2021 FIRST QUARTER SALES

CONTINUED BUSINESS RECOVERY

Consolidated sales € millions (unaudited)	2020	2021	Change	Change Like-for-like
First quarter	119.1	161.3	+35.4%	+20.6%

REMINDER: The consolidation scope includes the parent company Edify and the entities de Buyer, Ligier, Pellenc, Sirem, Thermo Technologies, Usines Métallurgiques de Vallorbe and Zurflüh-Feller, which are fully consolidated, and Gaviota-Simbac, which is proportionally consolidated.

SALES

Edify's consolidated sales totalled €161.3 million for the first quarter of 2021, an increase of 35.4%. On a like-for-like basis (excluding Ligier, acquired at the end of February 2021), sales growth stood at 20.6%.

This growth was only partly due to the favourable base effect, caused by the negative impact of the pandemic in March 2020, given there was a like-for-like increase of 11.9% in the sales generated over the first quarter of 2021 compared with the first quarter of 2019.

With the exception of Thermo Technologies, all the companies in the portfolio saw their sales bounce back and grow significantly. Several of them – namely de Buyer, Gaviota, Sirem and Zurflüh Feller – recorded year-on-year growth rates in excess of 30%.

Only Thermo Technologies still faced a difficult situation, due to its exposure to the aeronautical and automotive industries. It did however manage to mitigate the downward trend seen at the end of 2020.

OUTLOOK

Between now and the end of the year, the companies should benefit from generally positive prospects in their markets and from a favourable base effect over the second

quarter 2021. Nevertheless, a number of shareholdings are beginning to suffer from supply chain pressures which could result in higher material costs and delivery delays.

CORPORATE PROFILE

*Edify is an industrial holding company. 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** (files and precision tools for the jewellery, watchmaking, forestry, car and aeronautical industries), **de Buyer** (items and utensils for cookery and patisserie), **Thermo Technologies** (high-tech wires and surface coating with precious metals using chemical or electrolytic processes), **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

Half-year results: 23 September 2021

CONTACTS

Edify: Valérie Marqués, Chief Financial Officer (+352 24 83 16 20)

Shan: François-Xavier Dupont (+33 1 44 50 58 74)

www.edify-investmentpartner.com