

Press release
19 May 2022

SALES FOR THE FIRST QUARTER OF THE 2022 FINANCIAL YEAR

ANOTHER QUARTER OF GROWTH

Consolidated sales (€ millions)	2021	2022	Change Real terms	Change Like-for-like
First quarter	161.3	209.6	+29.9%	+12.9%

REMINDER

The consolidation scope includes the parent company Edify and equity interests in De Buyer, Usines Métallurgiques de Vallorbe, Ligier Group since March 2021, Pellenc, Sirem until September 2021, Thermo-Technologies and Zurflüh-Feller, which are fully consolidated, and Gaviota, which is proportionally consolidated.

SALES

Edify's consolidated sales totalled €209.6 million for the first three months of the financial year, an increase of 29.9% in real terms and 12.9% on a like-for-like basis (figures restated to reflect effects in portfolio movements and changes to the scope of equity interests).

With the exception of Ligier, all the companies in the portfolio saw their sales increase. This growth is all the more remarkable given that it follows a significant recovery over the same period last year. The current context has nevertheless impacted our companies' growth. Despite a solid order book, Ligier especially was adversely affected by shortages of certain components.

OUTLOOK

Economic and geopolitical uncertainties urge caution. The acceleration in inflation and ongoing supply chain pressures are likely to impact consumer spending

and the sales volumes of our companies. In addition, the time required for passing on inflation, which cannot be reduced, may also squeeze the companies' margins over the coming months.

Edify continues to actively pursue its investment policy as reflected in the acquisitions of equity interests in Agromillora, a supplier of cutting-edge plant propagation services for agriculture in April 2022, and through De Buyer, in the company N2J and its own brand Pebbly, in May 2022.

OTHER INFORMATION

The Annual General Meeting renewed all the mandates of the administrators. They then appointed Jean Guillaume Despature as Chairman to replace Paul Georges Despature.

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 **Gaviota** (components and motors for awnings and roller shutters), **Zurflüh-Feller** (accessories and systems for roller shutters and industrial closing mechanisms), **Pellenc** (portable power tools and machinery for winegrowing, olive growing and green spaces), **Les Usines Métallurgiques de Vallorbe** (precision files and tools for the jewellery, watchmaking, forestry, car and aeronautical industries), **De Buyer** (cookery and baking/pâtisserie utensils), **Ligier Group** (licence-free microcars), **Thermo-Technologies** (surface coating with precious metals using chemical or electrolytic processes and high-tech wires), **K-Ryole** (smart electric trailers for bicycles) et **Agromillora** (plant propagation services for agriculture).*

SHAREHOLDERS' AGENDA

Publication of half-year results: 29 September 2022

CONTACTS

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