

Press release  
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## SALES FOR THE FIRST QUARTER OF THE 2023 FINANCIAL YEAR

### LIMITED DECLINE WITHIN AN UNFAVOURABLE ENVIRONMENT

(€ millions)	2022	2023	Change Real terms	Change Like-for-like*
First quarter	209.6	188.4	-10.1%	-2.0%

*\*Change on a like-for-like basis refers to change in real terms restated for the effects of changes within the shareholding portfolio (excluding Zurflüh Feller, sold in June 2022, and including Agromillora, acquired in April 2022, with effect from the start of 2022).*

#### NOTE

*The consolidation scope includes the parent company Edify and equity interests in La Brigade de Buyer, Usines Métallurgiques de Vallorbe, Ligier Group, Pellenc and Thermo Technologies, which are fully consolidated, and Agromillora and Gaviota, which are proportionally consolidated.*

#### SALES

Edify's consolidated sales totalled €188.4 million for the first three months of the financial year, a slight decline of 2% on a like-for-like basis. It followed strong growth of 12.9% on a like-for-like basis in the first quarter of 2022 and took place within a challenging environment: inflation that impacted consumer spending, ongoing supply chain disruptions and exceptionally adverse weather conditions impacting the agricultural sector.

Despite this volatile environment, increases were recorded at both Thermo Technologies and Gaviota, with the latter reporting two years of exceptional growth. Sales were stable at Ligier Group, while they declined at Pellenc, La Brigade de Buyer and les Usines Métallurgiques de Vallorbe.

## OUTLOOK

The current economic situation does not indicate any significant changes in business trends over the coming months.

Earnings are expected to be down over the first half-year but are few material in view of the activities of the portfolio companies, which typically generate most of their profits over the second six months of the year.

## CORPORATE PROFILE

*Edify is an industrial holding company. Its portfolio is comprised of majority and minority shareholdings in European industrial medium-sized businesses and SMEs, namely **Gaviota** (components and motors for awnings and roller shutters), **Pellenc** (portable power tools and machinery for wine-growing, olive growing and green spaces), **Usines Métallurgiques de Vallorbe** (precision files and tools for the jewellery, watchmaking, forestry, car and aeronautical industries), **La Brigade de Buyer** (cookery and baking/patisserie 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) and **Agromillora** (provider of cutting-edge specialist solutions for plant propagation).*

## SHAREHOLDERS' AGENDA

*Publication of half-year results: 28 September 2023*

## CONTACTS

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