



# Press Release

Mauves, September 23, 2021, 6:00 pm

## 2021 half year Report

### Business very strong

### Growth continues

<i>in € million</i>	<b>H1 2020 published*</b>	<b>2020 consolidated**</b>	<b>H1 2021***</b>
<b>Sales</b>	<b>11.6</b>	<b>27.8</b>	<b>17.1</b>
EBITDA	0.5	2.2	1.2
Operating Income	0.0	-1.0	0.4
Recurring income before tax	-0.1	-1.1	0.3
<b>Net income (Group share)</b>	<b>-0.1</b>	<b>-1.2</b>	<b>0.0</b>

\*2020 scope not comparable (Mecelec Composites)

\*\*Consolidated financial statements unaudited and unpublished

\*\*\*First financial year audited and consolidated

#### Excellent sales growth

During the first half of 2021, consolidated sales reached €17.1 million. For the first time it includes ALTHEORA, ALTHEORA SHIFT, MECelec COMPOSITES, MC COATING, MPC ROMANIA and VERDEYEN.

This performance is buoyed by the development of strategic axes of innovation/CSR/international, the dynamic sales teams, and the synergies of the sector in its territory. Currently, the Group confirms increased visibility, with the **order book presently representing a value of over €9 million.**

#### ALTHEORA



## Improved profitability indicators

ALTHEORA is showing a considerable increase in its profitability, with its higher added value contracts that integrate optimized industrial processes, and careful selection of suppliers. Despite the spike in commodity prices (increase of 4% in its share of purchases in H1 2021) operating income is showing marked growth. This performance is even more remarkable as the Group is stepping up its transformation.

EBITDA reached €1.2 million, or 7.0% of sales for the first half of 2021.

After financial expenses were kept under control (€0.08 million) and extraordinary operating income at -€0.3 million, net operating income was slightly up at +€16 thousand.

## A controlled and solid financial structure

As at June 30, 2021, ALTHEORA showed equity of €8.5 million. Available cash was €5.5 million, entirely dedicated to growth.

## Very favorable outlook, objectives confirmed

The market should support continued strong growth, driven by the need for solutions that are continuously more innovative and eco-responsible, and a rebound in all sectors impacted by the public health crisis.

ALTHEORA well intends **to continue its organic growth trend**, while also accelerating its R&D efforts to **improve its industrial performance**.

**Following its roadmap**, and seeking to **inspire and lead the return of industry** to the AURA region and to France, **the Group is looking to accelerate its development with targeted industrial growth, and partnerships that are essential** to the development of innovative and complementary technologies.

Today, ALTHEORA confirms its **sales objective for 2021 at €32 million**, with **business that is turned in the right direction and a full order book**.

**Upcoming Event: October 14, 2021 - Q3 2021 Sales**



**\*\* ANC (Autorité des Normes Comptables, French accounting standards authority) Regulation no. 2020-01 – Article 121-3**

*"A group may present a balance sheet, a financial statement, an income statement, and the elements included in the annex without comparison to the previous financial year in the following cases:*

- *a preexisting group that is newly subject to the obligation to produce consolidated financial statements*
- *a preexisting group that voluntarily establishes consolidated accounts for the first time*
- *a newly-created group"*



**ALTHEORA** is a European leader in composite material applications. Since 1934, the Group has been known for its development of specific tools in Construction and Public Works (switching boxes for electrical, gas, telecommunications, and other applications). It also developed expertise and cutting-edge technology in such wide-ranging and exacting sectors as railways, aeronautics, automotive, healthcare, recreation, and urban outdoor furnishings. As well, it has an innovation laboratory to co-develop new products with its clients that respond to the needs of tomorrow, such as new types of mobility or smart cities.

ALTHEORA offers solutions that are 100% integrated, from R&D on through to production. The Group benefits from the know-how of its employees spread across four sites in the Auvergne-Rhône-Alpes region, as well as one site in Romania. It currently supports more than 500 clients outside of France, and in 2020 it won an award for the best innovation in the Design & Furniture category of the JEC Innovation Awards.

*The company is listed on Euronext Growth - Code ISIN : FR0000061244 – ALORA*

## Contact / Investor Relations



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