

Press release
24 May 2018

**FIRST QUARTER 2018 SALES
CONTINUED SALES GROWTH
AND EXPANSION OF THE PORTFOLIO**

Sales (€ millions)*	2018	2017	Change
First quarter	118.6	90.9	+30.5%

* Unaudited consolidated data

SALES

Edify's consolidated sales totalled €118.6 million for the first quarter of 2018, an increase of 30.5% compared with the same period last year. This sharp rise was primarily due to Thermocompact joining the portfolio in late September 2017.

Excluding this acquisition, sales growth stood at 2.9%. This measured growth is to be appreciated given the high comparison base (sales over the first three months of the 2017 financial year had grown by 8.4% in comparison with 2016).

The positive trend continued at both Zurflüh-Feller and Gaviota-Simbac, thanks to their expansion into export markets, as well as at Sirem which reported an increase in sales in its main markets.

Les Usines Métallurgiques de Vallorbe and Thermocompact each saw sales growth in excess of 10% this quarter.

Sales however declined at de Buyer as a result of more challenging international conditions.

Lastly, sales were stable at Pellenc, the main contributor to Edify's revenues.

HIGHLIGHTS

On 16 May 2018, Edify announced the signing of its first private bond placement of €50 million, maturing over 7 years and bearing a fixed rate of 3.75%. This bond issue will enable Edify to diversify its sources of financing, increase its investment capacity to €150 million and accelerate its pace of growth.

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 2018 half-year results: 27 September 2018

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