

Press release
30 November 2020

**SALES FOR THE FIRST NINE MONTHS
OF THE 2020 FINANCIAL YEAR
BUSINESS RECOVERY OVER THE THIRD QUARTER**

Consolidated sales (€ millions)*	2019	2020	Change
First quarter	128.4	119.1	-7.2%
Second quarter	140.8	120.1	-14.7%
Third quarter	161.8	166.9	+3.2%
First nine months	431.0	406.1	-5.8%

* Unaudited data

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

SALES

Following a first half of 2020 impacted by the pandemic, most of the companies returned to growth during the third quarter (up 3.2%). Gaviota-Simbac, de Buyer, Usines Métallurgiques de Vallorbe, Sirem and Zurflüh-Feller all posted strong growth in sales (between 20% and 40% in relation to 2019). Pellenc recorded stable sales (up 1%), taking into account an unfavourable base effect (growth of 16% in the third quarter of 2019). As a result of its exposure to the aeronautical and automotive sectors, Thermo Technologies continues to be impacted by the current situation and saw its sales fall by approximately 19%.

Edify's cumulative consolidated sales for the nine months to the end of September totalled €406.1 million, a decline of 5.8% in real terms and 5.3% on a like-for-like basis in comparison with the previous year.

FINANCIAL TRANSACTION

On 10 September 2020, Edify announced a proposed offer to buy back its shares, followed by an application to delist from the Luxembourg Stock Exchange.

This offer, which included a buyback price of €70 per share, ended on 12 November and a total of 123,636 shares were tendered.

The withdrawal of shares from Euro MTF and delisting from the Luxembourg Stock Exchange took place on 27 November.

For an additional period of six months from the delisting, Edify is committed to buying over the counter the shares held by minority shareholders who did not participate in the offer and who wish to sell their shares. The proposed price will remain at €70 per share.

Subsequently, after amendment of the Articles of Association, the disposal and transfer of the shares will be covered by an approval clause.

CORPORATE PROFILE

Edify is a recently created industrial holding company with a strong entrepreneurial culture and solid manufacturing expertise.

*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), **Thermo Technologies** (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 Annual Results: 25 March 2021

CONTACTS

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