

Consolidated turnover for the 1st half 2020: -24.0%

SOGECLAIR, designer and manufacturer of innovative high added-value solutions for the mobility, announces today its consolidated turnover for the 1st half 2020, ending on June 30th 2020. It stands at €68.9 million compared to €90.6 million for the same period in 2019 and at €25.6 million compared to €45.6 million at Q2 2019. Exchange rate variations over the period are limited, they represent €0.4 million against €1.8 million at H1 2019.

By division	Turnover (€ million) H1-2020	Turnover (€ million) H1-2019	Variation as %
Aerospace	51.2	74.9	-31.6%
<i>At constant exchange rate</i>	<i>50.7</i>	<i>74.9</i>	<i>-32.3%</i>
Simulation	17.2	14.2	+21.0%
<i>At constant exchange rate</i>	<i>17.3</i>	<i>14.2</i>	<i>+21.3%</i>
Vehicle	0.4	1.5	-70.2%
Total	68.9	90.6	-24.0%
<i>International</i>	37.3	51.9	-28.1%

The **Aerospace division** (74.4% of turnover) has decreased by 31.6% during the first half and by 54.0% during the alone second quarter. All the commercial aviation, business aviation and space segments are declining. Commercial aviation suffered from limited customer site closings, production rates have been lowered creating a one-time amplified effect on products. "Serial" and development services have seen their budgets greatly reduced. For business aviation it was longer plant closings that caused most of the decline.

Simulation division (25.0% of turnover) has increased by 21.0% and 12.5% during the second quarter. It is the activities related to large simulators that support growth.

Vehicle division (0.6% of turnover) has decreased by 70.2% during the first half and by 65.7% during the second quarter.

By geographical area	2020 (€ million)	Impact on Turnover (as %)	Evolution (as %)
France	31.6	45.9%	-18.4%
Europe	19.6	28.4%	-25.4%
America	14.5	21.0%	-31.5%
Asia-Pacific	2.6	3.8%	-37.2%
Rest of the world	0.6	0.9%	+89.2%

All the geographic areas were affected by the effects of the pandemic over the semester, in the second quarter the decreases were 34.0% in France (50.4% of turnover) and 51.3% abroad (49.6% of turnover).

By activity	2020 Turnover (€ million)	Impact on Turnover (as %)	Evolution (as %)
Development (services)	13.0	18.8%	-29.3%
Serie (services)	22.8	33.2%	-35.6%
Products	33.1	48.0%	-10.2%

Despite the base effect of over-storage in 2019 linked to Brexit and the production reductions in the aeronautic sector, products fell only by 10.2% during the semester and by 27.4% during the 2nd quarter. They represent 48.0% of activity over the semester.

Perspectives

The commercial aviation sector, despite its very sharp slow down, remains favorable in the medium term (between 3 and 5 years), those for business and space aviation are expected to return at the end of 2020 close to their pre-crisis levels. The defense sector offers positive perspectives from the end of 2020.

The treasury is secured to face the restructuring costs that have already been launched and the investments for the future.

Next announcement: results for the 1st half 2020, on September 09th 2020 after closing of the Stock Market

About SOGECLAIR

Designer and manufacturer of innovative high added-value solutions, SOGECLAIR brings its skills in high-quality engineering and production to a broad range of cutting-edge sectors, notably aeronautics, space, vehicle, rail and defense. Supporting its customers and partners from the design and simulation stages through to the end of the product's life time, all along the production chain through to entry into service, the collaborators are working worldwide to offer a high-quality, proximity service to all its customers. SOGECLAIR is listed on Euronext Paris – Compartment C – Indice Euronext® Family Business -Code ISIN : FR0000065864 – PEA PME 150 / (Reuters SCLR.PA – Bloomberg SOG.FP)

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