



GROUPE

PLASTIVALOIRE



2008/2009 revenues: € 164.1 million

PVL ranks amongst the very top European manufacturers of complex plastic parts used in retail consumer products. It designs and manufactures these plastic parts as well as handling their mass production. PVL is present within the TV-video, Automotive and Electric and Electrical appliance sectors, with operations in France, Poland, Romania, Spain, Tunisia, Slovakia and Hungary

In € million	2007/ 2008	2008/ 2009
First quarter (Oct-Dec)	70.1	47.4
Second quarter (Jan-March)	61.9	35.2
Third quarter (April-June)	58.8	37.1
Fourth quarter (July-Sept)	62.7	44.4
12 months (Oct-Sept)	253.4	164.1

PVL posted revenues of € 164.1 million in 2008/2009 (Oct-Sept), € 12.5 million of was generated by the integration of the assets of Key Plastics Europe in France and in Slovakia which were consolidated as of June 1, 2009.

Over the period, PVL's automotive business accounted for 34% of revenues (28% at constant scope) compared to 30% one year earlier. TV-video represented 28% of yearly sales (compared to 36% one year earlier) with Electric and Electrical appliances contributing 14% (as against 12%).

The Group's activities in France, which now include three Key Plastics Europe production sites, generated 46.8% of sales versus 44.6% one year earlier. At constant scope, the geographical breakdown is stable on 2007/2008.

Change in overseas revenues

In € million	2007/ 2008	2008/ 2009
First quarter (Oct-Dec)	39.9	29.6
Second quarter (Jan-March)	32.0	18.3
Third quarter (April-June)	30.0	17.6
Fourth quarter (July-Sept)	38.5	21.8
12 months (Oct-Sept)	140.4	87.3

Restructuring of PVL's industrial facilities in France and implementation of synergies with Key Plastics

Over the course of the second half, the harsh economic climate that has prevailed for several months prompted PVL to take the strategic decision to adapt its industrial facilities in France, notably via the restructuring of its Chinon and Langeais plants where measures to adjust the Group's manpower are currently underway. The Chinon plant will now be devoted to the manufacture, in small batches, of niche products with a high value added for the Group's automotive and electrical and electrical appliances businesses. The Langeais plant will continue to focus on large batch production for these sectors. This decision should safeguard the long-term future of both sites.

Moreover, PVL should benefit from the synergies to be had following the integration of the assets of Key Plastics Europe in France and in Slovakia. Its subsequent positioning as a leading supplier to the automotive industry should mean a tangible increase in the Group's market share in the near future.

Outlook

Thanks to the strategic decisions taken by the Group during the financial crisis, PVL is confident of its ability to take full advantage of the improvement in the market climate. The Group has already seen the first signs of recovery and forecasts renewed revenue growth as of 2009/2010.



If you would like to receive financial information about Plastivaloire by e-mail, go to:
www.actus-finance.com

EuroNext Paris,
segment C
Number of shares:
2,765,700
ISIN: **FR0000051377-PVL**
Reuters: **PLVP.PA**
Bloomberg: **PVL.FP**

PVL contact: Patrick Findeling and Vanessa Belinguiet on +33 (0)2 47 96 15 15

ACTUS FINANCE contact: Investor Relations: Laurence Marquézy on +33 (0)1 72 74 82 23