

H1 2019-20 revenue up 1.7% to €367 million

In € million Unaudited figures	**2018-2019**	**2019-2020**	**Change**
1st quarter	169.0	183.9	+8.8%
2nd quarter	191.6	182.7	-4.6%
1st half	**360.6**	**366.7**	**+1.7%**

Plastivaloire Group reported revenue of €366.7 million for first-half 2019-2020 (October to March), with growth of 1.7%. This figure includes TransNav for all six months presented versus five months in 2018 2019. Business remained stable at constant scope. North and South America accounted for 12.2% of revenue, compared with 10.8% in first-half 2018-2019.

However, growth was significantly dampened by the initial impacts of the global Covid-19 pandemic, which led the Group to sharply curtail operations from mid-March and to provisionally close almost all of its production sites. As a result, Group revenue contracted by 4.6% on an organic basis in the second quarter of the year.

Despite this challenging environment, Group revenue in the automobile segment grew by 4.7% to €306.7 million in the first half of the year. This segment now accounts for 83.6% of revenue. The Group markedly outperformed global automobile production over the same period, reflecting its positioning on high-potential automaker programs. The Industries division, on the other hand, was down by 11.3% over the first half of the year, hit in particular by declines in production in Poland where terminated programs have yet to be replaced, as well as at TransNav.

Update on the Covid-19 pandemic situation – €32 million in loans received

The third quarter of the year will be heavily impacted by the ongoing health crisis, although it is not yet possible to provide a precise outlook given the prevailing uncertainty.

Almost all of the Group's production sites were idled for the entire month of April. Since May, the Group has been gradually reopening and resuming operations as and when local restrictions are lifted and in line with production restarts at customer plants. The Group has put in place all the requisite safety measures, social distancing policies and additional hygiene protocols, allowing employees to resume operations in a secure environment.

Twenty-two sites have resumed production, although occupancy rates have been very modest in the first weeks, especially in Europe.

In view of this brutal downturn, the Group has been working hard to reduce its operating breakeven point. Accordingly, it has used support measures introduced in the countries in which it operates, including furloughing personnel, and has pared back operating costs as far as possible.

The Group is also working to ensure that its cash position is preserved as far as possible. In France, the Group has received state-backed loans (PGE) from its banks and an SME unsecured loan (Prêt Atout) from Bpifrance, for a total amount of €32 million. At the same time, our banking partners have renewed their confidence in the Group's outlook. Having strengthened our cash position, the Group is now able to focus on the progressive resumption of operations in the coming months.

The Group will provide a further update to the market at the time of the publication of its interim results in mid-June.

Plastivaloire Group ranks amongst the very top European manufacturers of complex plastic parts used in retail consumer products.
Using innovative solutions, it designs and manufactures these high-tech plastic parts and handles their mass production for the motor vehicle and industries sectors.
Plastivaloire Group has more than 6,000 employees and 32 production sites in France, Germany, the United States, Poland, Spain, Romania, Turkey, Tunisia, England, Portugal, the Czech Republic, Slovakia and Mexico.

Number of shares: 22,125,600 - Euronext Paris, Segment B - ISIN: FR0013252186 - PVL - Reuters: PLVP.PA - Bloomberg: PVL.FP

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