

Completion of the divestment of German subsidiary Karl Hess and the Pilsen site

Plastivaloire Group announces that it has completed the divestment of 100% of its subsidiary Plastivaloire Germany GmbH, which owns the German company Karl Hess and the Pilsen production site in the Czech Republic, to the principal manager of Karl Hess (see press release of 6 August 2024).

The completion of this strategic operation is in line with the Group's ongoing drive to adjust its manufacturing base and focus on its most profitable activities.

This disposal significantly reduces the Group's financial risk by ending the guarantee given to the German banks on Karl Hess's bank debt and reducing the Group's consolidated net financial debt by €34.4m.

The divested business represented around €90 million in revenue compared with the Group's target of €760m for 2023-2024, as adjusted at the end of August.

This exit from the scope of consolidation will have a one-off negative accounting impact of around €40m on the Group's 2023-2024 net income (September 30, 2024 closing), including the accounting effects, with no major cash impact, of the deconsolidation of the assets and the total impairment of the goodwill attached to these assets.

Plastivaloire also announces that it has obtained a waiver from its banking partners relating to the minimum EBITDA threshold stipulated in its loan agreements for the 2023-2024 financial year. This waiver, which is in line with the adjusted targets¹, has been granted in order to provide the Group with the necessary flexibility to weather the current market conditions and continue its turnaround.

Antoine Doutriaux, Chief Executive Officer of Plastivaloire Group, said: 'This divestment of an asset that is at risk for the Group and dilutive to our performance is an important step in our turnaround path. It is important to note that it in no way calls into question our relations with our German customers, with whom we will continue to do business at our other production sites. We are now fully focused on the 2024-2025 financial year, which the Group is approaching with determination to improve its economic performance¹.

**Next financial publication on November 14, 2024:
Full-year 2023-2024 revenue**

¹ EBITDA margin target of 6.5% on revenue of €760m announced at the end of August (press release dated 29 August 2024)



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

About Plastivaloire Group:

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 5,000 employees and 27 production sites in France, the United States, Poland, Spain, Romania, Turkey, Tunisia, the United Kingdom, Portugal, Slovakia and Mexico.

Number of shares: 22,125,600 – Euronext Paris, Segment B – ISIN: FR0013252186 - PVL

Reuters: PLVP.PA – Bloomberg: PVL.FP

Contacts

Plastivaloire Group:

Vanessa Findeling on +33 (0)2 47 96 15 15

ACTUS finance & communication:

Investor Relations: Guillaume Le Floch on +33 (0)1 53 67 36 70

Pierre Jacquemin-Guillaume on +33 (0) 1 53 67 36 79

Press Relations: Amaury Dugast on +33 (0)1 53 67 36 74