



Systèmes Intelligents de Sûreté



Protection en Milieux Nucléaires



Projets & Services Industriels



Paris, 21 February 2013, 6 p.m.

**2012 annual revenue: €209 million**

<b>4<sup>th</sup> quarter revenue, in € millions</b>	<b>2012<sup>(1)</sup></b>	<b>2011</b>	<b>Var. (%)</b>
Smart Security Systems	32.4	44.9	- 28.0%
Industrial Projects & Services	24.4	22.4	+ 9.2%
Protection in Nuclear Environments	9.0	9.3	- 3.7%
Revenue between the 3 businesses & structure	(0.0)	(0.5)	-
<b>Consolidated revenue</b>	<b>65.8</b>	<b>76.2</b>	<b>- 13.6%</b>
<b>FY revenue in € millions</b>	<b>2012<sup>(1)</sup></b>	<b>2011</b>	<b>Var. (%)</b>
Smart Security Systems	99.4	129.1	- 23%
Industrial Projects & Services	76.3	72.3	+ 5.5%
Protection in Nuclear Environments	33.5	30.7	+ 9.4%
Revenue between the 3 businesses & structure	(0.2)	(3.25)	-
<b>Consolidated revenue</b>	<b>209.0</b>	<b>228.8</b>	<b>- 8.6%</b>

(1) Unaudited figures

**Over the 4<sup>th</sup> quarter of 2012, Groupe Gorgé reported revenue of €65.8 million, down 13.6%. Over the year, revenue amounted to €209 million versus €228.8 million, down 8.6%. This shift is explained exclusively by the expected drop in business for Smart Safety Systems, as the other two core businesses continued to build on good growth momentum.**

Over the year, **Smart Safety Systems (SIS)** suffered from a downturn in its Civil division (end of the Airbus A350XWB contract) and from contract notification times that were longer than expected. This effect was amplified in the 4<sup>th</sup> quarter by a negative base effect, given the significant contribution of several contracts at the end of 2011. Ultimately, annual revenue was almost €100 million, down 23%. As expected, revenue over the second half-year was higher than over the first.

The other two core businesses continue to grow, confirming a solid business momentum:

In the 4<sup>th</sup> quarter, **Industrial Projects & Services (PSI)** reported revenue of €24.4 million, up 9.2%, i.e. the most successful quarter of the financial year. Over the year, its revenue amounted to €76.3 million, up 5.5%. **PSI** has taken full advantage of robust orders (€40 million as at 31 December 2011) and of the contribution from AI Group over 12 months (3 months in 2011). Through the consolidation of this entity, the share of business related to fire protection systems has grown sharply and now accounts for some 60% of annual revenue. The share of international business exceeded 20% in 2012 (versus 5% in 2010).

**Protection in Nuclear Environments (PMN)** reported a very satisfactory 4<sup>th</sup> quarter, at €9 million as opposed to €9.3 million in 2011. Over the financial year as a whole, **PMN** posted another year of growth, up 9.4% (+6% on a like-to-like basis) to €33.5 million.

The Group remains very well positioned in China thanks to its presence in the Chinese market for high-tech doors; no call for tender has been lost by Group Gorgé in this country. This strategic positioning continues to benefit the Group, thus significantly offsetting the delays at the Flamanville (France) and Olkiluoto (Finland) sites.

### **A bright business outlook for 2013**

The Group has begun this year driven by very good business momentum in all its core businesses.

At the end of 2012, **Smart Safety Systems (SIS)** orders were up over 6% in one year (€85 million). Since the beginning of the year, it has achieved two major business successes: the Group's biggest ever order in defence robotics, which will be spread over four years, and a new order for 20 COBRA MK2 robots (with an option for a further 60) scheduled to be delivered in the summer of 2013. Furthermore, **SIS** is still positioned to reply to tenders in the drone market.

The former Chairman and CEO of ECA returned to the General Management of SIS in February 2013 (*press release of 12 February 2013*).

**PSI** continues to strengthen its position in the fire protection market very significantly. After winning its largest ever order for fire protection with Airbus (*press release of 5 December 2012*), the Group has further bolstered its position in the fire security market, particularly off-shore, with the acquisition of the Van Dam company (*press release of 7 January 2013*). This specialist in fireproof and blast-proof doors, consolidated as from 1 January 2013, complements **PSI**'s business mix and will help to not only strengthen its positioning in this market but also to further develop its share of exports (especially in growth regions like the Middle East, Asia and Central America), taking it to 30% of the division's revenue in 2013. Although smaller than last year, **PSI**'s orders

(not including Van Dam) stood at €32 million as at 31 December 2012, a satisfactory level for this core business, where the contracts cycle is shorter.

PMN continues to benefit from its strategic positioning in a market with high entry barriers, both with post-Fukushima deliveries (recent delivery in Slovenia) and for new projects, as seen with the first contract won by the Group in October 2012 for AP 1000 3<sup>rd</sup> generation power stations in China. The acquisition of Seres Technologies and the role of principal shareholder in Redhall (19.46%) should represent solid assets for future tenders. As at 31 December 2012, PMN has orders for around two years of revenue (in excess of €58 million).

### **Our next appointment**

Publication of annual financial statement for 2012 on 11 April 2013, after the Stock Market Information Meeting of 12 April 2013.

#### **About Groupe Gorgé**

*Established in 1990, Groupe Gorgé is an industrial group operating in three areas of expertise:*

**Smart Safety Systems** – *Using technology to work in risk environments. Group Gorgé holds 53.48% of the capital in ECA, listed on the NYSE Euronext exchange in Paris – Compartment C;*

**Protection in Nuclear Environments** – *Protecting people and securing buildings operating with radioactive materials;*

**Industrial Projects & Services** – *Conducting industrial projects for industry and service-sector players.*

*In 2012, the Group reported revenue of €209.0 million. It is backed by 1,200 employees and operations in over ten countries.*

*More information available on [www.groupe-gorge.com](http://www.groupe-gorge.com)*

*Groupe Gorgé is listed on the NYSE Euronext exchange in Paris  
Compartment C.*

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