

Toulon, July 25, 2019, 6 pm

## ECA Group: first-half 2019 revenue

- Backlog of more than a half billion euros
- Revenue up by 33.4% in second quarter 2019
- 2019 target confirmed

ECA Group (Euronext Paris: ECASA) reports its 2019 second quarter and first half year revenue today.

(in € millions)	H1 2019 <sup>1</sup>	H1 2018	Change	Q2 2019 <sup>1</sup>	Q2 2018	Change
Robotics	36.8	27.7	+33.1%	24.6	14.7	+66.7%
Aerospace	18.7	16.8	+11.2%	11.3	9.0	+25.5%
Simulation	2.6	5.9	-56.5%	1.0	3.9	-73.8%
Structure & disposals	(0.0)	0.0	n.m.	(0.0)	(0.0)	n.m.
<b>Consolidated revenue</b>	<b>58.1</b>	<b>50.4</b>	<b>+15.2%</b>	<b>36.9</b>	<b>27.7</b>	<b>+33.4%</b>
<b>Backlog at end of period</b>	<b>544.5</b>	<b>98.7</b>	<b>+451.9%</b>			

For first-half 2019, the consolidated ECA Group revenue was €58.1 million, an increase of 15.2%. On a like-for-like basis, excluding contributions from SSI and EN Moteurs subsidiaries disposed of in 2018, the increase was 18.5%. Revenue grew by above 30% in second quarter 2019. This acceleration relies on the performance of the Robotics and Aerospace divisions, which benefited from the sound business dynamic at the start of the year.

In first-half 2019, revenue of the **Robotics** division was €36.8 million, up by 33.1% compared with first-half 2018 and 38.8% like-for-like. The division posted strong growth of 66.7% in the second quarter, thanks to a very healthy backlog level and the start up of the mine hunter contract for the Belgian and Dutch navies. During the quarter, the group recorded a portion of the revenue that could be recognized this year from the contract, teams are mobilized and the project's study phase has begun.

The division's backlog was €516.6 million as at June 30, 2019, multiplied by 5 compared with March 30, 2019. It includes the major order from the Belgian and Dutch navies for twelve mine hunting vessels and provides exceptional visibility for the coming years.

The revenue of the **Aerospace** division was €18.7 million in the first half, up by 11.2% compared with 2018. This positive inflexion is driven by the good level of orders recorded since the start of the fiscal year, the ramp up of *Ground Support Equipment* and a favorable base effect. The backlog was €26.2 million, up by 12.8% compared with June 30, 2018 and the business dynamic is still strong, particularly in the Automated Guided Vehicles sector.

<sup>1</sup> Unaudited figures

Lastly, revenue of the **Simulation** division was €2.6 million in the first half year, compared to €5.9 million in first-half 2018, impacted by the termination of the contract for military driving simulators. The backlog was €1.7 million as at June 30, 2019, compared with €2.0 million at March 31, 2019.

### 2019 perspectives

As at June 30, 2019, the group's **backlog** reached the historic level of €544.5 million, multiplied by close to 6 compared with June 30, 2018 and by 4 compared with March 31, 2019.

For 2019, the group confirms that its target revenue growth of over 5% should be clearly exceeded.

The group's profitability should continue to improve, benefiting from efforts to reduce costs and improve operating efficiency. In the medium term, this trend should be accentuated by the volume and series effects of the mine hunting contracts.

Several major navies, including France, India, Australia, Italy and the UK, will be renewing or equipping their mine hunting fleets in the coming years. Additionally, ECA Group believes that many countries will be equipped with transportable drone systems that can be used from the coast. The company feels that it is well-placed to capture a substantial share of these markets.

### Next key date:

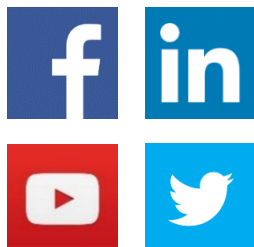
**Half-year results for 2019 released on Wednesday, September 18, 2019 before market opening.**

On this occasion, Guénaél Guillerme, CEO, and Loïc Le Berre, Deputy CEO in charge of Finance at Groupe Gorgé, will comment ECA Group results to the financial community and answer questions from analysts during a conference call in French, to take place on the same day at 10 am.

Details about the conference call will be available one week in advance in the Investor Relations section of ECA Group website: <https://www.ecagroup.com/en/investors/documents>

A presentation and a recording of this conference will be available on the ECA Group website [www.ecagroup.com](http://www.ecagroup.com).

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This press release could contain statements on past events and forward-looking statements including statements regarding future goals or targets. Forward-looking statements reflect current expectations for results and future events.

Such forward-looking statements and targets depend on known and unknown risks, uncertainties and other factors that may cause actual results, performance or events to differ materially from those anticipated herein. All these risks and uncertainties could affect the Group's future ability to achieve its targets. Risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements and targets include, among other things: the risks and uncertainties mentioned in the press release; the strength of competition; the continuing growth of the market; currency fluctuations; interest rate fluctuations; raw material price fluctuations; armed conflicts or political instability; control of costs and expenses; changes in tax legislation, rules, regulation or enforcement; our ability to successfully keep pace with technology changes; our ability to attract and retain qualified personnel and key personnel; the evolution, interpretation and uniform application and enforcement of International Financial Reporting Standards (IFRS), according to which we prepare our financial statements; supply chain and manufacturing bottlenecks; the performance of our business partners (subcontractors, agents, suppliers, etc.).

Some of these risk factors are set forth and detailed in our Registration document filed with the French *Autorité des Marchés Financiers*. This list of risks, uncertainties and other factors is not limitative. Other non-anticipated, unknown or unforeseeable factors could also have material adverse effect on our targets.

#### ECA Group

Recognized for its expertise in robotics, automation systems, simulation and industrial processes, ECA Group has been developing complete, innovative technological solutions for complex missions in hostile and confined environments since 1936. Its product offering is designed for an international client base that is demanding, both in terms of safety and effectiveness. The Group's main markets are in the defense, maritime, aeronautics, simulation, industrial and energy sectors.

In 2018, the Group reported revenue of €102.1 million across its three divisions: Robotics, Aerospace and Simulation.

ECA Group is a Groupe Gorgé company.

ECA Group is listed on Euronext Paris.

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