

Groupe Gorgé announces its plan to reorganize the share capital of its Fire Protection France business

Groupe Gorgé's Fire Protection France business comprises the subsidiaries CLF-Satrem, SVF and Amopsi. These three companies specialize in active and passive fire protection for the industrial and tertiary sectors through the engineering, installation and maintenance of sprinkler systems and glass fireproofed partition panels. In 2018, these subsidiaries generated revenue of around €38 million, with 238 employees.

These profitable businesses have seen a decline in performance over the last few years. In order to enhance their development, a leverage operation is planned in which the management team would hold up to 30% of the share capital in the Fire Protection France business. Groupe Gorgé would remain the reference shareholder with 70% of the share capital in this business, which would continue to be consolidated in the Group's financial statements.

The Fire Protection France business offers a high level of recurring revenue in a booming market. With this operation, the Group aims to substantially improve the performance of this business in order to establish a leadership position in the French market, by reinforcing the management team's involvement and by developing synergies between its different business lines.

This partial disposal of the share capital would generate available cash of €7 million for the Group and would have no impact on the income statement, excluding net income-group share. This operation is conditional on consultation of the companies' employees' representative bodies.

The strong growth in 3D printing activities and the major success awarded in robotics, with a contract of around €450 million in naval robotics, lead the Group to strengthen its efforts on developing high-tech businesses.

This operation combined with the project to sell Cimlec Group announced on June 20, 2019 ([see the press release](#)) will generate significant financial resources that could be allocated to developing new technological activities. Alternatively, they could also be used to strengthen the control of the robotics or 3D printing activities depending on market conditions.

About Groupe Gorgé

Founded in 1990, Groupe Gorgé is an independent group that specializes in high-tech industries. Today, the Group is active in the fields of security and protection in extreme environments, as well as in the 3D printing sector. In its more than twenty-five year history, Groupe Gorgé has always developed and driven the latest technological and industrial innovations.

Smart Safety Systems:

Developing complete, innovative technological solutions for complex missions in hostile and confined environments.

Protection of High-Risk Installations:

Protecting people and ensuring the active and passive protection of installations for energy markets and industrial and tertiary sectors in France. Ensuring the maintenance of these protection systems.

3D Printing:

Enabling major industry players to find new routes to successful innovation and production processes by providing 3D printers, premium material, software and 3D printed parts.

The Group reported revenue of €296 M in 2018. It is backed by 2,000 employees and operations in over 10 countries.

More information on: www.groupe-gorge.com

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ISIN code: FR0000062671
Ticker code: GOE

Investor Contact:

Anne-Pauline Petureau
Investor Relations
Tel: +33 1 53 67 36 72
E-mail : apetureau@actus.fr

Press Contacts:

Romain Griere
Press Relations
Tel: +33 1 53 70 05 46
E-mail: rgriere@image7.fr

Manon Clairet
Financial Press Relations
Tel: +33 1 53 67 36 73
E-mail: mclairret@actus.fr

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