



Smart Safety Systems



Industrial Projects and services



Protection in Nuclear Environments



3D Printing

About Groupe Gorgé

Established in 1990, Group Gorgé is an industrial group operating in different areas of expertise:

Smart Safety Systems – Using technology to work in risk environments;

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

Industrial Projects & Services – Conducting Robotics and Fire protection systems projects for industry and service-sector player;

3D Printing – Enabling major industry players to find new routes to successful innovation and production processes by providing systems, 3D printers and new premium material.

In 2015, the Group reported revenue of €264.8 million. It is backed by 1,536 employees and operations in over ten countries.

More information available on www.groupe-gorge.com

Groupe Gorgé is listed on Euronext Paris and on the US OTC market in the form of ADR.

Euronext Paris:
Compartment B.
ISIN code: FR0000062671
Ticker code: GOE

US OTC market:
CUSIP NUMBER: 399451 103
ISIN NUMBER: US3994511034
Ticker Code: GGRGY / GGRGF

Annual revenue significantly exceeded target to reach €264.8M, up 18.6%

Revenue FY in €M	2015 ⁽¹⁾	in 2014	Var. (%)
Smart Safety Systems	105.2	93.9	+12.1%
Industrial Projects & Services	104.0	82.7	+25.7%
Protection in Nuclear Environments	38.7	42.0	-7.9%
3D Printing	18.1	5.0	x3.6
Revenue between the 3 divisions and structure	(1.2)	(0.3)	NA
Consolidated revenue	264.8	223.3	+18.6%

Revenue Q4 in €M	2015 ⁽¹⁾	in 2014	Var. (%)
Smart Safety Systems	39.1	34.4	+13.7%
Industrial Projects & Services	32.8	24.4	+34.4%
Protection in Nuclear Environments	12.7	9.5	+33.2%
3D Printing	5.1	2.5	x2
Revenue between the 3 divisions and structure	(0.3)	(0.2)	NA
Consolidated revenue	89.4	70.6	+26.5%

(1) Unaudited figures

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The **Group** recorded a very good level of revenue during the 4th quarter, at €89.4 million compared to €70.6 million for the previous fiscal year, an increase of 26.5%.

This strong performance, following on from the positive 3rd quarter results (+19.8% vs. Q3 2014), allowed it to post significant revenue growth over the 2nd half, for all divisions: revenue of €150.8 million, an increase of 23.7% vs. H2 2014.

For the whole fiscal year, consolidated revenue significantly exceeded the announced objective, reaching €264.8 million, an increase of 18.6%.

Annual revenue for the **Smart Safety Systems** division is at a very good level with growth across all divisions vs. 2014 and in particular, the *Robotics and Integrated Systems* (+16.6%) and *Simulation* (+16.4%) divisions. The strong commercial momentum generated by the ECA Group during the past year allowed it to exceed the revenue objective of €100 million announced at the beginning of 2015, to reach €105.2 million.

After good performance during the 1st half of 2015 (+24.9% vs. H1 2015), the **Industrial Projects and Services** division confirmed the strong momentum across all of its businesses with significant revenue growth in Q4 (+34.4% vs. Q4 2014) and over all of the 2nd half (+26.4% vs. H2 2014).

Revenue for the **Protection in Nuclear Environments** division reached €22.1 million for the 2nd half, compared to €18.5 million for the 2nd half 2014. These very positive results, up 33.2% vs. Q4 2014, offset the decline recorded during the 1st half marked by project shifts that adversely impacted 1st half revenue.

Lastly, the **3D Printing** division saw a good final quarter, posting revenue of €5.1 million. At comparable scope, this division continues to show exceptional growth: x 2.2 compared to the previous fiscal year.

A positive outlook for all the Group's businesses

The **Smart Safety Systems** division is in a good trend. The significant sales and marketing investments carried out since 2014 started to produce their effects in 2015. The outlook for the division is positive for all activities for 2016. The division is particularly dynamic in terms of R&D and widened its range of drones and simulators during the course of 2015. These numerous technical developments (launch of the IGUANA land robot, development of the captive version of the airborne IT180 drone, marketing of a new-generation high-end military simulator) have further strengthened the already vast range of solutions in the **Smart Safety Systems** division and point to 2016 being particularly rich in responses to calls for tenders. The Group considers that it is very well positioned to win many significant projects, in particular for the supply of robot systems that cooperate with each other.

The **Industrial Projects and Services** division should continue its very positive trend. Growth in 2015 was strong, outpacing the market. This was the result of significant sales investments launched at the beginning of the fiscal year, whose costs should be justified by an improved profitability as of 2016. Furthermore, the division's operational reorganization launched at the same time, is being completed; following the full integration of the AI Group company during the 1st half of 2015, a new Director has just been appointed to manage this subsidiary, and should take up his position at the beginning of March. This change should enable better operational efficiency from 2016.

The **Protection in Nuclear Environments** division has a very positive medium-term outlook. This division enjoys strong business prospects through major projects in France (Post-Fukushima projects) and abroad (UK electronuclear program, new plant constructions in China) which should allow it to be well placed for numerous calls for tender.

The Group is confident in the long-term outlook for this business, and has announced that it is in exclusive negotiations for the acquisition of the business for technical doors for the nuclear industry, developed by Portafeu, a subsidiary of the ASSA Abloy Group. The Group intends to increase the means at its disposal to respond even more effectively and sustainably to its customers' needs.

Lastly, 2016 should be particularly dynamic for the **3D Printing** division. Whilst the world leaders have seen sluggish growth, Prodways' growth has out-performed the sector, and confirms the relevance of its positioning in the market for professional applications for 3D printing.

This follows the particularly strategic year of 2015, during which the division continued to structure its operations (opening of a subsidiary in the USA, new contracts with distributors, signing of a service partnership with the LLS company) and to extend its technological offering (acquisitions of Initial, Norge Systems and Exceltec, extension of the technology offering in selective sintering for plastics and metals, a significant new investment in Varia 3D).

Twenty-eight machines were installed in 2015 compared to nine in 2014. This year again, growth should be extremely strong in all areas: machine sales, materials sales (consumables), 3D printed parts sales. In 2015, the Group printed more than 500,000 parts for more than 1,200 customers in all sectors of activity.

Launched in November 2015 and based in Toulouse, France, Prodways' Aerospace division should generate recurrent production volumes of several million euros each year over the medium term. This division is already responding to calls for tender for the design of tools and embedded parts, and for the production of finished plastic and metal parts.

In this context of favorable trends for all the markets in which the Group operates, the Management aims for revenue that could exceed €280 million in 2016.

Next report

Publication of annual results on April 4, 2016

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Some of these risk factors are set forth and detailed in our Document de Référence (Registration Document including the annual financial report 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. The Group expressly disclaims any obligation or undertaking to update or revise any forward-looking statements or targets potentially contained in this press release to reflect any change in events, conditions, assumptions or circumstances on which any such statements are based.

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