

Activity of the first quarter 2021: revenues up 12% on an organic basis

Groupe Gorgé achieved a solid performance in the first quarter of 2021, recording revenues of €64 million, **with growth in all three business lines on an organic basis.**

<i>(in € million)</i>	Q1 2020	Q1 2021	Change (%)	Organic change (%)
Drones & Systems	22,6	27,2	+20,8%	+20,8%
Engineering & Protection Systems	20,7	20,0	-3,4% ¹	+4,5%
3D Printing	15,5	16,6	+7,4%	+7,4%
<i>Structure and intra-group elimination</i>	-0,2	-0,2	n.s.	n.s.
Consolidated revenue	58,5	63,6	+8,8%	+11,8%
Backlog at end of period	601,7	612,2	+1,7%	+3,8%

Drones & Systems: strong growth in robotics revenues

Turnover is up strongly by more than 20% thanks to the change in dimension of this activity since 2019. The primary driver of this growth is **the ramp-up of the large-scale project with the Belgian and Dutch navies** in underwater mine hunting, whose contribution has more than doubled in one year. **Numerous other robotics contracts won, as well as the associated recurring services (maintenance, spare parts, etc.) also contributed to the increase in revenue.** These projects include the modernisation of equipment for several navies in Europe and Asia. Finally, the aeronautics sector continues its gradual recovery, benefiting from the geographical diversification of its customers, particularly in Asia where air traffic is picking up.

The execution of the Belgian-Dutch is going according to plan and a new milestone was reached in the first quarter with the successful sea trials of the UMISAS sonar developed by the group since 2014. It will now enter the production phase in order to be integrated into the A18-M and T18-M drones (underwater drones dedicated to mine detection and identification; [link to the dedicated press release](#)).

¹ The decrease of revenue on a reported basis is due to the disposal of the company Van Dam in July 2020

Engineering & Protection systems: revenues up 4.5% on an organic basis

The momentum is driven by the **consulting in engineering and technology business**, in which Groupe Gorgé strengthened its position last year. It recorded **very strong growth this quarter**. This acceleration follows strong revenue growth in 2020. The protection of high-risk sites (fire protection and technical doors for nuclear sites) achieved relatively stable sales par rapport au 1^{er} trimestre 2020. The good sales momentum continues in these two businesses, as evidenced by the €22 million in orders received this quarter.

3D Printing: strong revenue growth in both divisions

This activity recorded a good quarter with consolidated revenues of nearly €17 million. The group is thus continuing its growth trajectory thanks to a **good performance by its two divisions, Systems and Products**.

The **Systems** division - which includes 3D software, 3D printers and related materials and services - achieved revenue growth of +6%, thus erasing the impact of the health crisis in 2020. This performance is notably due to the **dynamic sales of software and materials, which both generated record revenues for a 1st quarter**. The increase in Software revenues is the direct result of the group's strengthened expertise in this area since 2018, which is now asserting itself as a leading integrator of 3D modelling software for the industry. Recurring revenues from the Materials business have been growing steadily for several years, benefiting from the increase in the installed base of printers and the increase in production capacity last year.

The **Products** division - which includes the design and manufacture of on-demand parts and medical applications - recorded sales up nearly 10%. This increase is mainly due to the **very dynamic recovery of medical activities** (+23% compared to the first quarter 2020), which had stopped in mid-March last year. In particular, 3D printing applications in the field of audiology have been very successful, with a record first quarter. This performance thus rewards the strategic directions taken in 2018 to create the French leader and one of the European leaders in customized earmolds.

Outlook: growth trajectory well underway

In addition to strong revenue growth, **the sales momentum continued this quarter. The backlog to be executed in the next few years stood at €612 million at the end of March, up 4% on the previous year.**

This performance confirms Groupe Gorgé's positioning and development ambitions. **The high-tech activities in which the group has strengthened its presence in recent years are driving revenue growth**, such as robotics, 3D printing and consulting in engineering and technology. In each of its activities, Groupe Gorgé can rely on deep and structurally well oriented markets.

The very good first quarter of 2021 thus confirms the relevance of the company's strategic orientations and its short and medium term revenue growth trajectory. In the second quarter, the increase of the turnover should remain strong.



About Groupe Gorgé

Groupe Gorgé is a high-tech industrial group driven by a strong entrepreneurial culture. The Group is present in 3D printing, drones, engineering and protection systems and employs nearly 1,850 people. The Group generated revenue of €231 million in 2020.

More information on www.groupe-gorge.com

Groupe Gorgé is listed on Euronext Paris Compartment B (GOE).

Upcoming events

- 18/06/2021 (after market): Shareholders' meeting
- 28/07/2021 (after market): Q2 2021 revenue
- 16/09/2021 (after market): H1 2021 results
- 28/10/2021 (after market): Q3 2021 revenue

Contact:

Investor relations

Hugo Soussan

Tel: +33 (0)1 44 77 94 86

h.soussan@groupe-gorge.com

Anne-Pauline Petureau

Tel: +33 (0)1 53 67 36 72

apetureau@actus.fr

Media relations

Manon Clairet

Tel: +33 (0)1 53 67 36 73

mclairet@actus.fr

Follow Groupe Gorgé on:

groupe-gorge.com



Disclaimer

Groupe Gorgé press releases may contain forward-looking statements regarding Groupe Gorgé's targets. These forward-looking statements reflect Groupe Gorgé's current expectations. Such forward-looking statements and targets depend on known and unknown risks, uncertainties and other factors that could cause actual results, performance or events to differ materially from those anticipated herein. Some of these risk factors are set forth and detailed in our Universal registration document, available on our website www.groupe-gorge.com. This list of risks, uncertainties and other factors is not limitative. This press release and the information it contains do not constitute an offer to sell or to subscribe, or a solicitation to purchase or subscribe shares or securities in Groupe Gorgé or in its listed subsidiaries in any country whatsoever.