

PRESS RELEASE

Toulouse, 22 February 2022 at 7 am

ACTIA GROUP: Q4 AND FULL YEAR 2021 TURNOVER

IFRS, in € millions	2021*	2020	Var.
Q1	113.2	117.1	(3.3%)
Q2	112.2	84.8	+32.2%
Q3	108.5	104.4	+3.9%
Q4	128.9	132.2	(2.5%)
o/w Automotive	106.0	112.2	(5.5%)
Telecom	23.0	19.9	+15.3%
2021 Full year	462.8	438.6	+5.5%
o/w Automotive	399.5	391.5	+2.0%
Telecom	63.3	47.1	+34.5%

* Data pending audit.

For the full 2021 financial year, ACTIA Group generated revenue of €462.8 million, representing annual growth of 5.5%. Tensions in the components market resulted in production delays estimated to amount to a cost of €28 million at 31 December, with orders either not received or not executed estimated at over €70 million, of which more than half concerned telematics for light vehicles. The end of the historical contract in the same field, in 2022, has been de facto absorbed. Organic growth in sectors where ACTIA's expertise has been strengthened in recent years, and the organisation put in place to manage supplies have helped to neutralise this temporary situation. Therefore, in the areas of Buses & Coaches, Trucks, Specialist Vehicles and Rail, growth rates of between 5 and 40% were achieved.

ACTIA's customer portfolio and its order book for the coming years attest to a solid outlook for growth and mean that the Group is still aiming at achieving sales in excess of €800 million four years out. ACTIA Group continues discussions to dispose of businesses that are not essential to achieving this objective, while contributing to reinforcing its financial position, and continues to support its customers through the many challenges of the world of electronics and digitisation.

Over 12 months, turnover of the French companies was €225.5 million, an increase of 21.2% driven mainly by the progress made in the field of Power, with the foreign subsidiaries declining slightly by 6.0%. Much of this decline occurred in Sweden, and was related to difficulties with the delivery of telematics for light vehicles, while there was growth in the businesses in North America, Africa and Oceania. In total, foreign customers, who represent 69.5% of consolidated sales, enjoyed limited growth of 1.3%, while growth for French customers reached 17.1%. International customers represented 66.9% of fourth quarter sales, compared to 70.6% for the same period in 2020.

The **Automotive Division** generated 82.2% of the Group's quarterly sales, a total of €106.0 million, down by 5.5%. Over the full year, growth stood at 2.0% with sales of €399.5 million, or 86.3% of the Group's total sales. The contracts that have been awarded in recent years in the Buses & Coaches, Trucks and Specialist Vehicles market segments are now offsetting the decline in the historical light vehicle contract that will come to an end in early 2022. The division saw growth of 14.6% over the year, excluding this contract. It will give way to a more diverse customer base for ACTIA, while the aeronautics and space segments are also expected to show significant growth. Despite the shortage of components, the strong commitment shown by the Purchasing and Supply Chain teams, working alongside the sales teams and their customers, and the great flexibility achieved in terms of production enabled a small annual rise of 0.6% in sales for the OEM* Business Unit with 77.6% of total Automotive sales. The Aftermarket** Business Unit, with 10.7% of total Automotive sales, showed annual growth of 5.9% driven by the recovery in Garage Equipment and Fleet Management, following the improved health situation. Manufacturing Design and Services (MDS), the electronics outsourcing business, with 11.8% of total Automotive

sales, grew by 9.1%, reflecting the effectiveness of the commercial activities and operational measures undertaken by the Group to encourage flexibility in the production facilities.

The Telecoms Division represented 17.8% of the Group's quarterly sales and 13.7% for the full year. The annual growth of 34.5% was driven by the successes seen in SatCom and Power, but still remains well below Group expectations due to delays in the acceptance of export shipments and supply difficulties. However, these delays will not affect contractual activity over the duration of the contracts, which have been extended.

2022 OUTLOOK

Reassured by the ongoing growth in its order book, which makes it possible to envisage sales in excess of €800 million in four-year's time, ACTIA Group plans to dispose of businesses that are not essential to achieving this objective. These disposals will help to further improve the Group's financial room for manoeuvre, having already secured a part of its 2022 funding requirements by obtaining the state-backed loans requested in 2021, a package that has now been fully integrated. Furthermore, on the assumption that some covenants would not be met at 31 December 2021, ratios not yet established at the time of writing, in December ACTIA obtained waivers from its banking partners (less than 20% of total debt) for the application of these covenants.

As they will also result in focusing the Group's investments on technological activities, the envisaged disposals will not only give ACTIA more resources to support its policy of innovation while accompanying its customers through the many challenges facing the world of electronics, but create more favourable conditions in which to drive growth. Negotiations are therefore already underway with potential partners. For 2022, ACTIA Group still has a full order book to enable it to pursue further growth, while remaining hampered by the difficulties in the components market that are expected to continue into 2023.

* OEM: Original Equipment Manufacturer

** Aftermarket: including maintenance and repairs

ABOUT ACTIA

ACTIA Group is a mid-market company (ETI) founded in 1986. It is at once family-owned and international and its head office is located in France. The family aspect guarantees the long-term future of the Group and its independence with an ever-present entrepreneurial spirit. ACTIA's business is to design and produce electronics to control systems in the particularly demanding fields of the automotive, rail, aeronautics, space, defence, power and telecommunications industries.

The commitments made by ACTIA are reflected in the Group's ambitious contributions to addressing societal issues: mobility, connectivity, safety and the environment. Control over the design and production of products bearing the ACTIA signature is a true guarantee of quality. Without exception, all Group employees share this belief in quality in a fully certified environment.

KEY FIGURES

- 2020 turnover: €438.6 million.
- Nearly 3,720 employees around the world, of whom more than 1,000 engineers and technicians working in R&D.
- Present in 16 countries.
- 14 to 18% of revenue reinvested every year in R&D.

STOCK MARKETS

- Euronext C
- ISIN FR0000076655 – Mnemonic: ATI Reuters: MRSP.PA – Bloomberg: AIELF: FP
- Indices: CAC ALL SHARES – CAC ALL-TRADABLE – CAC INDUSTRIALS – CAC MID&SMALL – CAC SMALL – EN TECH CROISSANCE – GAÏA INDEX

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DATES FOR THE DIARY

2021 Annual Results: Tuesday 29 March 2022 at 7 am – Financial analysts' (SFAF) briefing on annual results: Wednesday 30 March 2022 at 11:30 am.

