

PRESS RELEASE

Toulouse, 22 February 2023 at 7 am

ACTIA GROUP Q4 AND 2022 FINANCIAL YEAR TURNOVER

<i>IFRS (€ millions)</i>	2022 ⁽¹⁾	2021 proforma	Var.	2021 published
Q1	114.4	108.9	+5.1%	113.2
Q2	134.1	107.4	+24.8%	112.2
Q3	110.7	102.8	+7.7%	108.5
Q4	140.7	126.8	+10.9%	128.9
ow Automotive	111.8	103.9	+7.6%	106.0
Telecoms	28.6	23.0	+24.2%	23.0
Year	499.8	445.9	+12.1%	462.8
ow Automotive	420.7	382.6	+10.0%	399.5
Telecoms	78.6	63.3	+24.1%	63.3
Power Division ⁽²⁾	13.0	16.9	(23.0%)	N/A

(1) Unaudited data. (2) Business disposed of on 01/08/22.

For a year that promised to be full of challenges, ACTIA consolidated its growth with revenues of €499.8 million, up by 12.1% after growth of 5.5% in 2021, taking into account IFRS restatements IFRS for the disposal of the Power Division completed on 1 August 2022. Thanks to the Group's ongoing investment in its lines of business and expertise, uninterrupted despite the series of recent crises, all market segments in which ACTIA operates grew, making it possible to offset the end of the significant contract with Volvo Car, a negative effect of €43.1 million. With the exception of Light Vehicles, related to the end of this contract, growth reached 3.5% (Power) and 46.3% (Aeronautics, Defence & Space). This was achieved in spite of supplies of components remaining under pressure and continuing to cause production delays (more than €10 million at the end of the year) and the storage of items that were easier to procure.

ACTIA Group's customer portfolio and order book for the coming years bear witness to the robust prospects for growth allowing it to envisage revenues in excess of €800 million at the end of 2025, despite the disposals made in 2022. For 2023, ACTIA could achieve growth of over 15%.

For 2022, the international business represented 63.8% of revenue with stable volumes, but with a slightly lower share than in 2021 with 69.2%. This is linked to the business in Sweden (the Volvo Car contract), which nevertheless remained the second largest country with a diversified customer base (Trucks, Aeronautics and Space), and strong growth in France thanks as much to the recovery of the aeronautics and space segments as to the Automotive and Telecoms businesses. The gradual deployment of the contracts won during the health crisis meant that Brazil entered the top 10 countries in terms of billing, with the end of the significant SatCom deliveries making Egypt lose ground. China, despite a year that was complicated by the lockdowns imposed due to Covid-19, was down by 12.4% in terms of the domestic market whereas our subsidiary grew by 23.6% thanks to its export market. In the United States, the performance remained mixed due to difficulties in the labour market (recruitment) which ACTIA is making every effort to resolve as they are limiting the Group's ability to respond to numerous tenders.

The Automotive Division represented 84.2% of the Group's annual revenues or €420.7 million. The growth rate of 10.0% continued to be hindered by the components crisis. Taking into account the end of, the Volvo Car telematics contract, down by 63.7% compared to 2021, the division still generated €81.2 million of additional business, while being held back by supply difficulties. For the OEM* customers, representing 75.2% of the division's turnover, growth of 6.5% was driven by industrial vehicles, up by 42.3%, particularly in the agricultural area, Buses & Coaches, up by 25.7%, and Trucks, up by 15.3%. Due to the disposal of the Technical Inspection and Garage Equipment business on 21 April 2022, the Aftermarket** business experienced a drop of 22.6%. The business still represented 7.6% of turnover for the full year, produced by the Diagnostics and Fleet Management businesses. The MDS*** electronics outsourcing business, at 17.2% of the division's turnover and up by 64.0%, reflected both our customers' trust in ACTIA's production facilities and the good health or recovery of certain sectors, such as Aeronautics.

The Telecoms Division represented 15.7% of the Group's annual revenues or €78.6 million. With growth of 24.1%, the division finished the year with a very good level of billing. After a very robust year in 2021, the Power and Rail business, up respectively by 5.7% and 14.4%, nevertheless lagged behind the SatCom business with growth of 43.0% following the start of the Syracuse IV program. However, all of these businesses remain exposed to the components shortage. The progress made by the SatCom business in the French market meant that the division regained a significant share of revenues in France, with 82.2%.

2023 OUTLOOK

Reassured by the robustness of its order book and growing numbers of multi-year contracts, ACTIA Group continues to aim at revenues in excess of €800 million by the end of 2025. For 2023, should there be no significant improvement in the supply situation, ACTIA could see growth of over 15%. The disposals made in 2022 and the buoyant business have helped to improve profitability, while working capital requirements continue to be under pressure due to the difficulties in the components market. Should certain covenants (gearing) not be complied with at 31 December 2022, ratios not yet established at the time of this release, in December ACTIA was granted waivers of the covenants by the banking partners in question (less than 20% of total debt).

* OEM: Original Equipment Manufacturer

** Aftermarket: including maintenance and repairs

*** MDS: Manufacturing Design & Services

ABOUT ACTIA

ACTIA Group is a mid-market company (ETI) founded in 1986. It is 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

- 2022 turnover: €499.8 million.
- More than 3,600 employees around the world, including over 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 EXCHANGES

- Euronext Growth Paris
- ISIN FR0000076655 – Mnemonic: ALATI 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

2022 Annual Results: Tuesday 28 March 2023 at 7 am – Briefing on annual results: Wednesday 29 March 2023.