



Saint Jean de Soudain, June 28, 2018

## Press release

SergeFerrari Group (FR0011950682) designs, manufactures and distributes innovative flexible composite materials and is listed on Euronext Paris - Compartment C.

A Vinyloop Ferrara SpA general meeting held on June 20, 2018 in Ferrara, Italy, resolved to discontinue operations at Vinyloop Ferrara SpA and liquidate the company. SergeFerrari Group duly notes the decision of Inovyn Italia, 60% majority shareholder in Vinyloop Ferrara SpA, to discontinue all recycling operations at the Ferrara facility.

An agreement was reached between Vinyloop Ferrara SpA's shareholders whereby, among other things, Texyloop's entire equity interest in Vinyloop Ferrara SpA would be transferred to Inovyn Italia and Inovyn Italia would assume all the consequences of the decisions to shut down the facility and liquidate Vinyloop Ferrara SpA. Non-recurring expenses arising in relation to Vinyloop Ferrara SpA's consolidated share of earnings are expected to reduce SergeFerrari Group 2018 net income by around €2.5 million.

In addition, SergeFerrari Group estimates that its 2018 operating income will be impacted by an approximate €0.4 million expense due to the cost of the Texyloop operations.

As a reminder, 2017 Group EBIT was impacted by a €1.2 million loss generated by Texyloop's collection and recycling operations. Furthermore, Vinyloop Ferrara SpA's consolidated share of earnings reduced Group net income by €1.0 million.

SergeFerrari Group confirms its commitment to provide efficient solutions for recycling its flexible composite materials (production waste and end-of-life products). From a practical point of view, existing alternative solutions will be offered to the Group's customers.

### ABOUT SERGE FERRARI

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SergeFerrari Group designs, makes and distributes high-tech eco-responsible flexible composite materials in a global market with an estimated medium-term value of €6 billion. The unique characteristics of these products make them ideal for technical applications in three fields: architecture, specialties for industry professionals, and composite membranes for the consumer market. The Group's principal competitive advantage lies in its differentiating technology – Précontraint® - and its associated proprietary industrial know-how. The Group has three production sites: one in France and two in Switzerland. Serge Ferrari is present in 80 countries through eight subsidiaries (in the US, Japan, Hong Kong, Brazil, India, China, Turkey and Germany), 2 representative offices (in Spain and Dubai) and a network of more than 100 distributors. At the end of 2017, Serge Ferrari posted consolidated revenue of €172 million of which 75% was achieved outside France. The company SergeFerrari Group is listed on Euronext Paris – Compartment C (ISIN code: FR0011950682). The SergeFerrari Group share is eligible for PEA-SME and FCPI Investment.

[www.sergeferrari.com](http://www.sergeferrari.com)



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