

Fourth quarter 2020 revenue: continued recovery, strong growth expected in 2021

The activity in the Group's three divisions continued to recover, almost returning to normal in the fourth quarter. Revenue was up 30% on an organic basis compared with the third quarter 2020 and was down 8% compared with the fourth quarter 2019.

<i>(in € millions)</i>	Q4 2019	Q4 2020	Change	Organic change	FY2019	FY2020	Change	Organic change
Drones & Systems	32.9	32.1	-3%	-3%	112.5	96.2	-14%	-15%
Engineering & Protection Systems	26.7	21.8	-18%	-9%	91.8	80.1	-13%	-4%
3D Printing	20.0	17.3	-13%	-14%	71.3	57.2	-20%	-20%
<i>Structure and intra-group elimination</i>	<i>-0.2</i>	<i>-0.4</i>	<i>n.m.</i>	<i>n.m.</i>	<i>-0.9</i>	<i>-0.4</i>	<i>n.m.</i>	<i>n.m.</i>
Consolidated revenue	79.4	70.8	-11%	-8%	274.6	233.1	-15%	-13%
Backlog at end of period	-	-	-	-	606.2	621.5	+3%	n.a.

Revenue in the **3D Printing** activity, still impacted by the macro-economic environment and health-related restrictions, recovered from the previous quarter (+32%), with higher growth in the Products than in the Systems division, for which sales only recovered at the end of the year.

The **Engineering & Protection Systems** activity posted its best quarter of the year with revenue of €22 million, down 9% on an organic basis (-18% on a reported basis following the disposal of the company VAM DAM in July 2020). For the full year 2020, the decline was only 4% on an organic basis.

The **Drones & Systems** activity was mixed, with a sharp decline in aeronautics activities and a sharp increase in the drones business. Revenue was down 2.5% overall, almost returning to the particularly sustained level of the fourth quarter 2019.

For the Group as a whole, **the year 2020** was marked by the strong but brief impact of the health crisis. Revenue was €233 million, down 13% on an organic basis compared with full-year 2019.

Outlook

In all three divisions, **the backlog was up** from the previous year (+3% across the Group), a sign of strong business momentum. The major orders announced recently constitute great examples of this, in particular:

- In the **Drones & Systems** activity, in addition to the major contract signed in 2019 with the Belgian and Dutch navies for a total of €450 million over 10 years, the Group concluded this year an order intake of €90 million on robotics, including three major contracts worth over €20 million. The backlog was up 3% compared with the previous year.
- In the **Engineering & Protection Systems** activity, the Group won a two-year contract worth nearly €7 million for the study and implementation of a fire protection system on the largest sprinkler-equipped site in Europe. The Group also signed a major contract in the nuclear field as part of a project in Western Asia. The backlog was up 2% compared with the previous year.
- In the **3D Printing** activity, the Group signed new contracts for the sale of liquid resins in the medical field with a leading global player and two European dental specialists, which are expected to consume dozens of tonnes of materials once their production stabilises.

All of Groupe Gorgé's markets are well oriented and the execution of the backlog in 2021 provides a good level of visibility for the current year. The Group has therefore set itself a **target of sustained revenue growth in 2021 of almost 15% on an organic basis**, excluding further deterioration of the health context, i.e. around €265 million.

Next key financial date: publication of 2020 annual results on March 16, 2021, after market close.

Raphaël Gorgé, Chairman and CEO, and Loïc Le Berre, Deputy Chief Executive Officer - Finance, will provide the financial community with their comments on the Groupe Gorgé results and respond to questions from analysts.

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 and systems, engineering and protection systems. It employs close to 2,000 people in 7 countries. In 2020, the Group generated a revenue of €233 million.

More information at www.groupe-gorge.com

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

Next events

- 16/03/2021: 2020 annual results
- 28/04/2021: Q1 2021 revenue
- 14/06/2021: Shareholders' meeting
- 28/07/2021: Q2 2021 revenue

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