



PRESS RELEASE
Anteuil, 29 July 2024

H1 2024 revenue

After 90% growth over the last three financial years,
2024 is a year of consolidation

Slowdown and delay in the start-up of some electrical platforms
in the US and Germany

DELFINGEN INDUSTRY (DELFINGEN), a global leader in cable protection solutions for the automotive and industrial markets, is reporting its revenue for H1 2024.

Gérald Streit, Chairman and Chief Executive Officer of DELFINGEN, said: "With sales of electric vehicles having hit a plateau in North America and Europe, adversely impacting our automotive business in these regions, our agility, the flexibility of our production facilities, our high-quality standards, closeness to our customers, and the commitment and responsibility of our employees, are all decisive strengths in meeting our customers' requirements. Against this context, we have already initiated in-depth projects with a view to boosting our activities and optimising our financial performance. All these efforts will produce results starting in 2025, with the Group entering a new cycle of qualitative growth, both operationally and financially."

In € millions unaudited	Q2				H1			
	2023	2024	Δ	Δ organic	2023	2024	Δ	Δ organic
Automotive	98.0	93.0	-5.1%	-5.4%	197.6	187.1	-5.3%	-5.6%
Industrial	19.4	18.1	-6.7%	-7.3%	36.3	37.6	+3.7%	-5.4%
Total	117.3	111.1	-5.3%	-5.7%	233.9	224.7	-3.9%	-5.6%

DELFINGEN posted revenue of €224.7m in H1 2024, down 3.9% compared with H1 2023. On a like-for-like basis, excluding the acquisitions in early April 2023 of REIKU GmbH in Germany and AHN Chem Co. Ltd in South Korea, and offsetting the impact of €/\$ exchange rates at end-June 2024, revenue was down by 5.6%.

This trend should be assessed in the light of several factors:

- An unfavourable basis of comparison, as the Group generated record revenue in H1 2023, posting growth of 13.8% at constant scope and exchange rates.
- A slowdown and delay in the start-up of some electrical platforms in the US and Germany.

H1 sales from the Industrial market totalled €37.6m, up 3.7%, fuelled by the acquisition of REIKU. At constant scope and exchange rates, revenue fell 5.4%.

**Change in consolidated revenue by geographical area**

In €m unaudited	Q2				H1			
	2023	2024	Δ	Δ organic	2023	2024	Δ	Δ organic
Europe - Africa	55.8	54.2	-2.9%	-3.0%	111.2	110.2	-0.9%	-3.9%
Americas	47.5	43.2	-9.1%	-10.0%	94.9	86.8	-8.6%	-8.5%
Asia	14.0	13.7	-2.6%	-2.2%	27.8	27.8	stable	-2.2%
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Confidence in the Group's fundamentals

According to the estimates of the S&P Global Mobility study of July 2024, global automotive production is expected to decline slightly in full-year 2024 to nearly 89 million light vehicles.

In this demanding context, and given the persistently volatile economic environment, DELFINGEN remains cautious while reaffirming its confidence in its fundamentals.

Although sales declined in the first half of the year, the Group is expected to maintain solid current operating profitability, albeit lower than in H1 2023, favouring positive free cash flow generation.

Next event:

09 September 2024: publication of half-yearly results (after market close)

About DELFINGEN (www.delfingen.com)

DELFINGEN is the global leader in cable protection solutions and fluid transfer tubes for the automotive and industrial markets (renewable energy, rail, farming, etc.).

A family-owned company dating back more than 70 years, the Group has 4,200 employees and a global presence that ensures proximity to its clients, with 41 offices in 21 countries on four continents: Americas, Europe, Africa and Asia.

DELFINGEN is at the heart of the strategic challenges for automotive and industrial markets: electrification, connectivity, safety and environmental standards.

DELFINGEN is listed on the Euronext Growth Paris market (FR0000054132 - ALDEL) and is a member of the MiddleNext association.

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"Safe Harbor" statement

Although DELFINGEN's Management believes that the expectations reflected in such forward-looking statements are reasonable at the time of publication of this document, investors are cautioned that forward-looking information and statements are subject to various elements, risks and uncertainties, many of which are difficult to predict and generally beyond the control of DELFINGEN, that could cause actual results and developments to differ materially from those expressed in or projected by the forward-looking statements.