

## Third quarter 2023-2024:

Business in decline in a less favorable economic climate  
Sale of German subsidiary Karl Hess and the Pilsen site  
continuing on schedule

In € million <i>Unaudited figures</i>	2022-2023	2023-2024	Change
<b>1<sup>st</sup> half</b>	<b>420.8</b>	<b>405.4</b>	<b>-3.7%</b>
<b>3<sup>rd</sup> quarter</b>	<b>221.9</b>	<b>188.6</b>	<b>-15.0%</b>
<b>9 months</b>	<b>642.7</b>	<b>594.0</b>	<b>-7.6%</b>

In the third quarter of 2023-2024 (April-June 2024), Plastivaloire Group posted revenue of €188.6 million, down 15.0% (down 14.8% at constant exchange rates) compared to the same period in 2022-2023, which was marked by a very high level of activity and high production rates.

**This unfavorable base effect, attributable to a less buoyant automotive and industrial production market, had been anticipated by the Group.**

Quarterly revenue for the **Automotive division** (parts and tooling) amounted to €161.4 million, down 9.1%, in line with lower production rates and delays in the start-up of a number of programs. The **Industries division** recorded revenue of €27.2 million, down 38.7% due to a temporary downturn in demand and delays to the start-up of several new projects. The Automotive and Industries divisions accounted for 85.6% and 14.4% of the Group's third-quarter revenue, respectively.

By geographic region, revenue in Europe<sup>1</sup> was down 14.9% at €165.4 million (down 14.4% at constant exchange rates). In America (United States and Mexico), third-quarter revenue was down 15.9% at €23.2 million (down 17.9% at constant exchange rates).

**Revenue for the first nine months of the year came to €594.0 million, down 7.6% (down 7.1% at constant exchange rates), compared to a very high basis of comparison.**

The nine-month revenue for the Automotive division amounted to €495.4 million, down by a slight 4.8%, in line with the rest of the sector. The Industries division generated revenue of €98.6 million, down 19.3% over the first nine months of the year. The Automotive and Industries divisions accounted for 83.4% and 16.6% of the Group's nine-month revenue, respectively.

<sup>1</sup> Including activities in Tunisia and Turkey.

Revenue in Europe was down 7.6% over the nine months, amounting to €520.3 million (down 6.9% at constant exchange rates). In America (United States and Mexico), revenue of €73.7 million was generated, down 7.7% (down 9.0% at constant exchange rates).

### **Sale of the Karl Hess subsidiary and the Pilsen site continuing on schedule**

In early August, Plastivaloire signed a memorandum of understanding for the sale of 100% of its subsidiary Plastivaloire Germany GmbH, which owns the German company Karl Hess and the Pilsen production site in the Czech Republic<sup>2</sup>, in order to refocus on its most profitable activities, reduce its financial risk and continue its turnaround. A number of conditions precedent have since been satisfied, including the definitive agreement of NRW Bank (the bank of North Rhine-Westphalia), the banking partner supporting the principal manager of Karl Hess during the planned takeover. The Group is aiming to finalize the agreement before the end of the current financial year.

### **Adjusted 2023-2024 outlook**

Against the backdrop of a continuing slowdown in its various markets, the Group now expects to achieve revenue of around €760 million (versus around €770 million) for the 2023-2024 financial year, with an annual EBITDA margin of around 6.5%. In addition to the impact of the volume effect, this includes a dilutive contribution from the companies in the process of being sold, and significant start-up costs on certain programs generating little revenue this year.

The Group is seeking a waiver from its banking partners to comply with the EBITDA covenant in financial year 2023-2024.

**Antoine Doutriaux, Chief Executive Officer of Plastivaloire Group**, said: "This year, the Group has been operating in less buoyant markets, which is weighing on production rates and leading our customers to delay the launch of new models. We are also continuing our efforts to adapt the Group's structural costs, and we are pleased with the progress that has been made towards finalizing the sale of the Karl Hess subsidiary and the Pilsen site before the end of the financial year."

**Next financial publication: November 14, 2024:  
Full-year 2023-2024 revenue**

**If you would like to receive financial information about Plastivaloire Group by e-mail, go to:  
[www.actusnews.com](http://www.actusnews.com)**

<sup>2</sup> See the press release dated August 6, 2024.



### **About Plastivaloire Group:**

Plastivaloire Group ranks amongst the very top European manufacturers of complex plastic parts used in retail consumer products.

Using innovative solutions, it designs and manufactures these high-tech plastic parts and handles their mass production for the Automotive and Industries sectors.

Plastivaloire Group has more than 6,000 employees and 30 production sites in France, Germany, the United States, Poland, Spain, Romania, Turkey, Tunisia, England, Portugal, the Czech Republic, Slovakia and Mexico.

Number of shares: 22,125,600 – Euronext Paris, Segment B – ISIN: FR0013252186 – PVL

Reuters: PLVP.PA – Bloomberg: PVL.FP

### **Contacts**

Plastivaloire Group:

Antoine Doutriaux and Vanessa Findeling on +33 (0)2 47 96 15 15

ACTUS finance & communication:

Investor Relations: Guillaume Le Floch on +33 (0)1 53 67 36 70

Pierre Jacquemin-Guillaume on +33 (0) 1 53 67 36 79

Press Relations: Amaury Dugast on +33 (0)1 53 67 36 74