



## PRESS RELEASE

**Very strong sales growth for the 1<sup>st</sup> half-year 2024: + 69%  
BESS business gains momentum**

**Secured €6 million financing line from BPI**

**Saint-Georges-sur-Loire, 24 July 2024 - 5.45 pm** - STIF (FR001400MDW2, ALSTI), the global specialist in explosion protection, has published its consolidated sales for the 1<sup>st</sup> half of fiscal year 2024 (January 1<sup>st</sup> - June 30).

Sales figures (En M€)	2024	2023	Variation
<b>1<sup>st</sup> Half</b>	<b>27,7</b>	16,3	<b>+ 69,3 %</b>

Over the full 1<sup>st</sup> half-year, sales rose by + 69.3% to €27.7m, confirming the acceleration in growth seen since the beginning of the year.

This trend reflects the continuing strong sales momentum in explosion protection products, with particularly high sales volumes in the BESS (Battery Energy Storage System) segment.

The BESS business alone generated sales of €11.0m in H1 2024, compared with 0 in H1 2023. At the end of the period, it represented 40% of total Group sales.

Backed by a range of unique, world-renowned products, STIF recently confirmed total expected sales of €13 million with Tesla and €5 million with Sungrow in 2024, for the supply of explosion-proof panels in the USA and China.

Overall, sales of industrial explosion protection products continue to benefit from the Group's international reach and its policy of regular innovation. STIF recently announced the certification of its new VIGIFLAM Vi flameless discharge device, which will contribute to the division's expansion in years to come.

The sales of all explosion protection products came to €16.5 million in the first half of the year, compared with €5.2 million a year earlier, and accounted for 59.5% of total sales.



Bulk handling equipment, the Group's historic product range, posted sales of €10.1 million in the 1<sup>st</sup> half-year of 2024, the same level as a year earlier.

STIF France contributed 86.7% of Group sales, up 74% to €24.0 million.

Out of France sales accounted for 83% of Group sales. Sales to the United States continue apace. The commissioning of the new Texas-based production unit in September 2024 will enable the Group to meet the local needs of its American customers and distributors.

Looking ahead to 2027, STIF reiterates its sales ambition of around €80 million, and its growing confidence that this will be achieved.

### **New €6 million in public funding from BPI**

STIF is pleased to announce that it has secured €6 million in public financing from Bpifrance, the public investment bank acting on behalf of the French government. It comprises a €3 million revolving credit facility that can be activated in whole or in part at any time over a 3-year period, and a €3 million loan amortizable over 8 years after a 2-year deferral period.

This facility is designed to strengthen the Group's financial resources and accelerate its international expansion, particularly in the exponentially growing BESS (Battery Energy Storage Systems) market. More specifically, it will enable the Group to finance certain industrial investments and keep pace with rising sales by optimizing control of working capital requirements (WCR).

This support from Bpifrance is in line with its mission to support entrepreneurs and SMEs, with the aim of setting them on solid, sustainable growth trajectories, with a particular focus on French companies demonstrating exceptional commercial and innovation potential.

**José Burgos, Chairman and CEO** of STIF, comments: *"We are delighted to receive this financial support from Bpifrance, which testifies to the quality of our know-how and our entrepreneurial history. It recognizes the company's development potential in its various global markets, and the positive impact of its products. Thanks to these new financial resources, we can accelerate our development, innovate further and strengthen our market position. This financing validates our ambition and gives us the means to realize it fully, while opening up new prospects for growth and success."*

### **Next event:**

**Publication of half-year results for 2024: October 9, 2024, after market close**

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Meet on: [www.stifnet.com](http://www.stifnet.com)



### **STIF, the explosion protection specialist**

Founded in 1984, the STIF Group is a French industrial player specializing in the design, manufacturing and marketing of innovative industrial equipment intended for niche markets. Historically positioned in handling equipment for bulk products, such as elevator buckets, elevator belts and compression couplings, the family group has diversified over the last ten years by developing in the field of protection passive against the risks of industrial dust explosions, and since 2022 in the activity of protection against the risks of explosion of battery energy storage systems (BESS). With 189 employees, internationally referenced and recognized product ranges, 3 factories spread between France and Asia, and soon in the USA, the Group intends to take a leading position in this sector directly linked to the exponential growth of renewable energies market.

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