

LISI REPORTS SIGNIFICANT IMPROVEMENT IN RESULTS FOR 2011

Sales revenue increase 19.1% to €925 M

- Strong organic growth: +13.8%
- Dynamic performance from the Aerospace Division in Europe
- Solid results for the Automotive Division

Return to profitability confirmed

- EBIT: €76.6 M (up 54.9%)
- Further improvement in operating margin: 8.3% (+1.9 points)

Financial structure still very solid after acquisitions in 2010 and 2011

- Positive free cash flow: €6.4 M, after a 28% increase in capital expenditures
- Rise in average ROCE (before corporate tax): 13.3 % (+3.3 points)

Further increase in the dividend: up 24% to €1.30 per share

Good general outlook, supported by numerous projects

<i>12 months ending December 31,</i>		<i>2011</i>	<i>2010</i>	<i>Change</i>
Main income statement elements				
Sales revenue	€M	925.1	776.7	+ 19.1%
EBITDA	€M	122.1	95.7	+ 27.6%
EBITDA margin	%	13.2	12.3	+ 0.9 pts
EBIT	€M	76.6	49.5	+ 54.9%
Current operating margin	%	8.3	6.4	+ 1.9 pts
Group's share of profit (loss)	€M	58.2	32.9	+ 76.8%
Net earnings per share	€	5.61	3.19	+ 75.9%
Key elements of the cash flow statements				
Operating cash flow	€M	95.3	79.5	+ 19.9%
Net CAPEX	€M	- 64.9	- 50.6	+ 28.2 %
Free cash flow (FCF)	€M	6.4	54.8	- 88.3%
Key elements of the financial structure				
Net debt	€M	102.6	17.5	n.a.
Ratio of net debt to equity		18.9%	3.6%	+ 15.3 pts

Outlook: acceleration in the Aerospace Division, progress in the Automotive and Medical Divisions

After a year of recovery in 2010, performances in 2011 have fully validated the Group's growth policy in terms of capital expenditures, innovation and gaining market share. All of the financial indicators have improved due to the Aerospace Division's excellent performance in Europe.

LISI has thus completed another step towards its objective of a two-figure consolidated operating margin, while at the same time improving Free Cash Flow. All of the divisions will be called upon to contribute.

The Group, which does not currently anticipate any downturns in its markets, should achieve, for the first time in its history, sales in excess of €1 billion in 2012.

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The next announcements will appear after close of trading on Euronext Paris

Q1 2012 financial information: April 26, 2012

General Meeting of Shareholders: April 26, 2012

H1 2012 results: July 26, 2012

Q3 2012 Financial Information: October 24, 2012

LISI shares are listed on the Eurolist compartment B market and are part of the CAC MID 100 – Next 150 index under the ISIN code: FR 0000050353. LISI is a worldwide leading manufacturer of fasteners and assembly components for the Aerospace, Automotive, and medical implants industries. LISI MEDICAL specializes in the subcontracting of implants for groups developing medical solutions.

Reuters:GFII.PA

Bloomberg:FII FP

