

LISI REPORTS INCREASE IN EARNINGS IN 2014 AND IS PREPARING FOR A NEW GROWTH CYCLE

- Revenue: EUR 1.31 billion, up 13.7%
 - Organic growth: +5.5%
 - Contribution of Manoir Aerospace: +EUR 95 M revenue
- Current operating margin maintained above 10%
- Net profit up at EUR 81.4 M
- Strong increase in Free Cash Flow¹: EUR 45.6 M after EUR 91 M in net investments
- Achievements in line with the divisions' business plan:
 - LISI AEROSPACE, solid performance supported by markets which are still robust
 - LISI AUTOMOTIVE, return to growth and improvement of profitability
 - LISI MEDICAL, recovery confirmed
- Dividend: EUR 0.37 per share
- Solid prospects

February 19, 2015 – The Board of Directors of LISI, meeting under the chairmanship of Mr. Gilles Kohler, yesterday examined the final audited financial statements for the year ended on December 31, 2014. They will be submitted for approval to the General Meeting on April 22, 2015.

<i>12 months ending December 31,</i>		<i>2014</i>	<i>2013</i>	<i>Change</i>
Key elements of the income statement				
Sales revenue	EUR M	1,306.5	1,149.0	+13.7%
EBITDA	EUR M	193.2	178.9	+8.0%
EBITDA margin	%	14.8	15.6	- 0.8 pt
EBIT	EUR M	131.7	128.9	+2.2%
Current operating margin	%	10.1	11.2	- 1.1 pt
Earnings attributable to holders of company equity	EUR M	81.4	74.6	+9.0%
Net earnings per share	€	1.55	1.42¹	+9.2%
Key elements of the cash flow statement				
Operating cash flow	EUR M	140.8	142.3	- 1.1 %
Net CAPEX	EUR M	- 90.6	- 87.7	+3.3%
Free Cash Flow ²	EUR M	45.6	28.5	+60.0%
Key elements of the financial structure				
Net debt	EUR M	181.2	67.8	x 2.7
Ratio of net debt to equity		25.6%	10.8%	+14.8 pts

¹ Earnings per share restated after five-for-one stock split in 2014

² Free Cash Flow: operating cash flow minus net CAPEX and changes in working capital requirements.

OUTLOOK

2015 should be a year of further growth for the Group in the same way as 2014. The comparison with the previous year will benefit from the fact that Manoir Aerospace will be consolidated on a twelve month basis, instead of 6 months in 2014, while organic growth should reflect good performance from all the Group's markets.

While taking the major industrialization and reorganization projects in the Structural Components business into account, LISI is maintaining its objective of generating growth in all its management indicators expressed in absolute terms (EBITDA, EBIT, net income) and of producing a still very positive Free Cash Flow, while a capital expenditure plan of EUR 100 M will be dedicated to initiate a new phase of expansion, in optimal conditions of quality, productivity and financial independence.

Contact

Emmanuel Viellard

Phone: +33 (0)3 84 57 00 77

Email: emmanuel.viellard@lisi-group.com

Website: www.lisi-group.com

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

Q1 2015 financial information: April 22, 2015

Shareholders' General Meeting: April 22, 2015

H1 2015 results: July 29, 2015

Q3 2015 financial Information: October 21, 2015

The LISI share is listed on NYSE Euronext, compartment B and belongs to the indices CAC@AERO& DEF., CAC@ All Shares, CAC@ – All Tradable, CAC@ Industrials, CAC@ Mid & Small, and CAC@ Small, under ISIN code: FR 0000050353. LISI is a worldwide leading manufacturer of fasteners and assembly components for the Aerospace, Automotive, and medical implants industries.

Reuters Code: GFII.PA
Bloomberg: FII FP

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