

LISI REPORTS ANOTHER YEAR OF EARNINGS GROWTH IN 2015

- Revenue up 11.6 % at €1.46 billion
- Operating margin in line with the strategic objective of 10.0% and current operating profit (EBIT) up 11.3%
- Free Cash Flow* remains positive (€39.6 million) after record capital expenditure (€111 million)
- Dividend: €0.39 per share
- Solid prospects

February 17, 2016 – The LISI Board of Directors met under the chairmanship of Mr Gilles Kohler and reviewed the final audited financial statements for the financial year ended December 31, 2015. They will be submitted for approval to the General Meeting on April 27, 2016.

<i>12 months ending December 31,</i>		<i>2015</i>	<i>2014</i>	<i>Changes</i>
Key elements of the income statement				
Revenue	€m	1,458.1	1,306.5	+ 11.6 %
EBITDA	€m	204.1	193.2	+ 5.6 %
EBITDA margin	%	14.0	14.8	- 0.8 pt
EBIT	€m	146.5	131.7	+ 11.3 %
Current operating margin	%	10.0	10.1	- 0.1 pt
Earnings attributable to equity holders of the company	€m	81.8	81.4	+ 0.5 %
Net earnings per share	€	1.55	1.55	-
Key elements of the cash flow statements				
Operating cash flow	€m	154.2	140.8	+€13.4m
Net capital expenditure	€m	- 111.5	- 90.6	+€20.9m
Free Cash Flow*	€m	39.6	45.6	-€6.0m
Key elements of the financial structure				
Net debt	€m	156.6	181.2	-€24.6m
Ratio of net debt to equity		19.7 %	25.6 %	-5.9 pts

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

OUTLOOK

The Aerospace Division will only start benefitting from higher production output from the end of 2016. In this context, it continues to modernize its means of production and to industrialize new products. It also invests in longer-term projects, among which the ramp-up of LISI AEROSPACE Additive Manufacturing.

All these initiatives aim to position LISI AEROSPACE in the long term as the development partner of all major global aerospace programs.

This upward trend, reinforced by the steady increase in volumes of new automotive products, is expected to benefit LISI AUTOMOTIVE. The goal remains to continue the progress achieved over the last three years and to improve the operating profitability in a sustainable manner.

LISI MEDICAL should also follow a similar path and leverage on its consolidated fundamentals.

Alternating organic growth and targeted acquisitions, the economic model of the LISI Group, whose markets are all growing, should enable it to continue generating a double-digit operating margin and maintain positive Free Cash Flow.*

The full press release and the Group's financial information, are available on the website: www.lisi-group.com.

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The next announcements will be released after close of trading on Euronext Paris

Shareholders' General Meeting: April 27, 2016

Q1 2016 financial information: April 28, 2016

H1 2016 results: July 28, 2016

Q3 2016 financial Information: October 26, 2016

The LISI share is listed on Euronext Paris, compartment A and belongs to the indices CAC® AERO & DEF., CAC® All Shares, CAC® – All Tradable, CAC® Industrials, CAC® Mid & Small, et 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:GFII.PA
Bloomberg:FII FP

