

## The LISI Group achieved its target of improving its financial performance in 2019

- Reported sales up: +5.1% at €1,729.5M, return to positive organic growth<sup>1</sup> (+3.3%);
- +14.4% increase in EBIT with an acceleration in the second half of the year;
- Net income of €69.8M, including non-recurring charges related to the disposals of businesses in the LISI AEROSPACE and LISI AUTOMOTIVE divisions. +6.3% increase compared to 2018, excluding this scope effect;
- Record Free Cash Flow<sup>2</sup> Level at €101.5M;

The LISI Board of Directors met under the chairmanship of Mr. Gilles Kohler and reviewed the final audited financial statements for the period ended December 31, 2019. They will be submitted for approval to the Ordinary General Meeting on April 24, 2020.

### Summarized activity as at December 31<sup>st</sup> (after taking IFRS 16 into account since January 1, 2019)

<i>12 months ending December 31,</i>		<i>2019</i>	<i>2018</i>	<i>Changes</i>
<b>Key elements of the income statement</b>				
Sales	€M	1,729.5	1,645.1	+5.1%
EBITDA	€M	273.2	225.4	+21.2%
EBITDA margin	%	15.8	13.7	+2.1 pts
EBIT	€M	155.1	135.6	+14.4%
Operating margin	%	9.0	8.2	+0.8pt
Earnings attributable to holders of company equity	€M	69.8	92.1	-24.2%
Net earnings per share	€	1.31	1.73	-24.3%
<b>Key components of the cash flow statement</b>				
Operating cash flow	€M	221.3	194.9	+€26.4M
Net industrial CAPEX	€M	-116.8	-131.3	-€14.5M
Free operating cash	€M	101.5	57.3	+€44.2M
<b>Key elements of the financial structure</b>				
Net debt	€M	331.9	339.3	-€7.4M
Ratio of net debt to equity	%	32.5	36.0	-3.5 pts

The LISI Group remains alert to the timeline for the return to service of the B737 MAX to refine its objective of positive organic growth and EBIT increase in 2020. This objective will be periodically reviewed based on market information that may be published during financial year 2020.

In this context, the LISI Group is prioritizing cash generation in the coming months. In this regard, the Free Cash Flow will remain largely positive in 2020 given the Group's track record of adapting to changing conditions.

### Contact

Emmanuel Viellard

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

Email: [emmanuel.viellard@lisi-group.com](mailto:emmanuel.viellard@lisi-group.com)

Website: [www.lisi-group.com](http://www.lisi-group.com)

<sup>1</sup> "Organic" means at constant exchange rates and perimeter.

<sup>2</sup> "Free Cash Flow": net operating cash flow minus net capital expenditure and changes in working capital requirements

**Financial calendar (releases scheduled after close of trading on Paris Euronext)**

Q1 2020 financial information: April 23, 2020

Shareholders' Ordinary General Meeting: April 24, 2020

H1 2020 results July 24, 2020

Q3 2020 financial information: October 21, 2020

*The LISI share is listed on Euronext Paris, compartment A and belongs to the CAC® AERO & DEF., CAC® All Shares, CAC® Industrials indices, 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