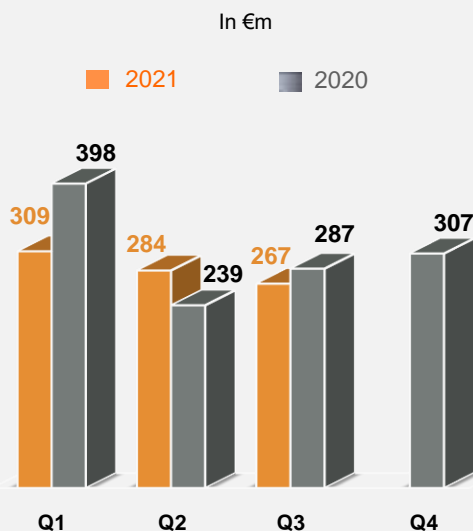


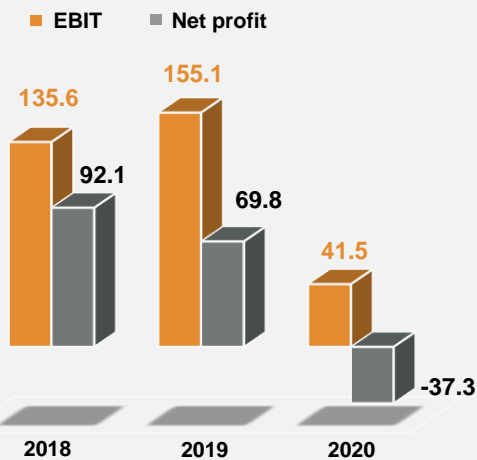
The LISI Group achieved consolidated sales of €M 860.7 over the first nine months of 2021



Quarterly Consolidated Sales



EBIT* & Net Profit in €M



* After participation and profit-sharing expenses

¹ The change at constant scope and exchange rates is calculated:

- by converting the sales of the companies whose financial statements are denominated in foreign currencies at the average rate of the year M-1 or the month M-1;
- by converting the sales involved in currencies other than the local currency at the average rate of the previous year or previous month M-1;
- by restating the entries into or exits from the scope to ensure comparability of data.

LISI AEROSPACE :

- Gradual improvement of business in a context of end of destocking in the aeronautical sector,
- High demand in "Engine Structural Components", ahead of the "Fasteners" segment.

LISI AUTOMOTIVE :

- Business strongly penalized by the consequences of the global shortage of electronic components among all manufacturers and parts manufacturers,
- Development and gradual ramp-up of new programs for hybrid and electric vehicles.

LISI MEDICAL :

- Organic growth remained positive in the context of a return to normality in hospitals after the strong tensions generated by the COVID-19 pandemic.

In €m	Changes			
	2021	2020	2021 / 2020	2021 / 2020 on a like-for-like basis ¹
Q1	309.4	397.9	- 22.2 %	- 18.8 %
Q2	284.3	238.8	+ 19.0 %	+ 25.9 %
Q3	267.1	286.7	- 6.8 %	- 7.0 %
3rd quarter ended September 30,	860.7	923.4	- 6.8 %	- 3.6 %

At € 860.7 million, consolidated sales for the first nine months of 2021 were down - 6.8 %, or - € 62.7 million compared to the same period of 2020, taking the following aspects into consideration:

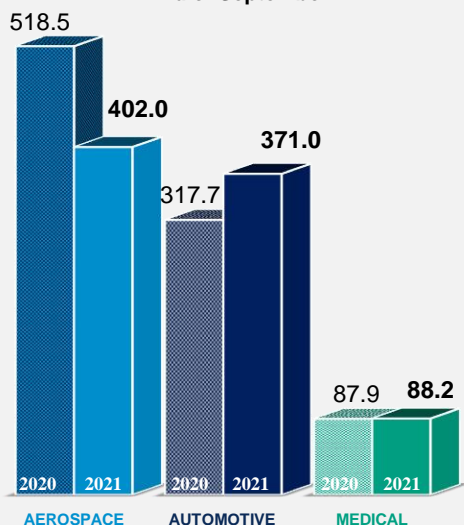
- a scope effect of - € 11.0 million resulting from the following transactions:
 - deconsolidation of LISI AUTOMOTIVE Mohr Friedrich GmbH on June 26, 2020, LISI MEDICAL Jeropa in the United States on January 11, 2021 and LACE (LISI AEROSPACE) on March 4, 2021, for an impact of - € 14.8 million (- 1.7 % of sales);
 - acquisition of B&E Manufacturing, consolidated since August 1, 2021 (see press release of July 23, 2021), i.e. a contribution of € 3.8 million (+ 0.4 % of sales);
- an unfavorable currency effect of - € 19.4 million (i.e. - 2.2 % of sales), mainly tied to the weakening of average US dollar exchange rate against the euro.

On a like-for-like basis and restated for the currency effect, the decline in consolidated sales is only - 3.6 % over the first nine months of the year (of which - 7.0 % in Q3).

At a consolidated level, the Group keeps adapting its fixed costs structure to the activity level and benefits from the prolongation of the efforts initiated since mid-2020.



Sales in million euros
End of September



COMMENTS BY LINE OF BUSINESS

LISI AEROSPACE (47% of consolidated sales)

In €m	Changes			
	2021	2020	2021 / 2020	2021 / 2020 on a like-for-like basis ¹
Q1	139.4	226.7	- 38.5 %	- 35.8 %
Q2	134.7	154.3	- 12.7 %	- 7.0 %
Q3	127.9	137.5	- 7.0 %	- 7.7 %
3rd quarter ended September 30,	402.0	518.5	- 22.5 %	- 19.8 %

The global aeronautics market confirms the gradual return to a form of standardization initiated at the end of Q2 2021. Traffic in number of flights is today at 80 % of the 2019 level (it was 70 % at the end of June 2021 and 40 % at the end of December 2020). The increases in single-aisle production rates announced by aircraft manufacturers have been confirmed and are helping to lower the level of component stocks in the sector.

The LISI AEROSPACE division's sales pursued the inflection of the curve for the third consecutive quarter: at € 127.9 million in Q3 2021, it reduced to - 7.0 % the gap with that of the previous year.

The recovery is most straightforward in the "Structural Components" segment, which confirms the anticipated needs for basic parts intended for long-cycle equipment (engines) to meet the increase in production rates among aircraft manufacturers as well as the need for maintenance. This segment's sales for the quarter were thus up + 27.0 % compared to the same period of the previous fiscal year.

The "Fasteners" segment, which had experienced a low during the first half of the year (- 39.6 % compared to the same period of 2020), is gradually picking up, particularly in Europe, in the wake of "Structural Components". The - 19.2 % decline in this segment in Q3 is indeed less marked than that recorded during the previous two quarters (- 46.7 % in Q1 and - 30.3 % in Q2, respectively).

On a like-for-like basis and restated for the currency effect, the LISI AEROSPACE division's sales are down -7.7 % over the quarter and - 19.8 % over the first nine months of the year.

From an operational point of view, the division is entirely focused on a gradual ramp-up. Controlling fixed costs, which have been sharply adjusted downwards, makes it possible to maintain profitable operations and remains a lever for improving future performance.

LISI AUTOMOTIVE (43% of consolidated sales)

In €m	Changes			
	2021	2020	2021 / 2020	2021 / 2020 on a like-for-like basis ¹
Q1	140.3	136.3	+ 2.9 %	+ 6.9 %
Q2	119.7	60.4	+ 98.2 %	+ 106.1 %
Q3	111.0	121.0	- 8.2 %	- 9.1 %
3rd quarter ended September 30,	371.0	317.7	+ 16.8 %	+ 19.3 %



The global automotive market is experiencing strong disruptions throughout the supply chain leading to repeated production chain shutdowns which were further amplified during the quarter among all global manufacturers. The production losses linked to the current shortage of semiconductors can be estimated at more than 10 million vehicles during the year. Global sales are therefore down - 12.9 % 2 over the quarter compared to the same period in 2020. All LISI AUTOMOTIVE customers are therefore subject to very high demand volatility.

At € 111.0 million, the quarterly sales of the LISI AUTOMOTIVE division were down - 8.2 % compared to the same period of the previous fiscal year after the + 32.2 % increase recorded in the first half of the year, which had benefited from a favorable base effect.

Over the first nine months of the year, sales are still up + 16.8 % compared to the same period of 2020. The division confirms market share gains for new products intended for electrified vehicles and equipment. This explains why LISI AUTOMOTIVE is growing faster than the market (production of + 4.3 % 2 over the first 9 months of the year).

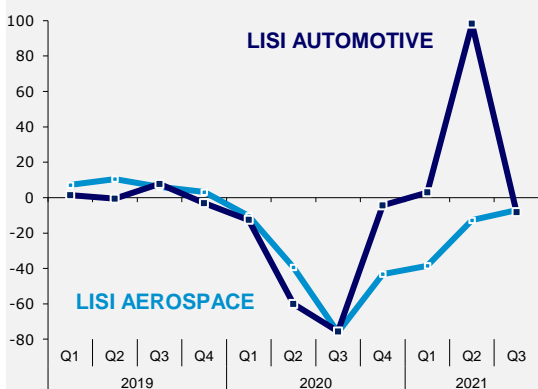
On a like-for-like basis and restated for the currency effect, Q3 sales were down - 9.1 % but up 19.3 % year-to-date.

In terms of operations, the LISI AUTOMOTIVE division has to face an unprecedented situation which imposes a two-fold challenge:

- the ongoing adaptation of production capacities in the face of the high volatility of demand from the main manufacturer and supplier customers,
- the adjustment in costs resulting from the strong pressure on the prices of raw materials (steel and plastics) and consumables (energy, tools, etc.).

Against this backdrop, continuing the performance and repositioning plan launched in the early weeks of the crisis in 2020 remains a priority.

% Sales Variation per division / N-1



LISI MEDICAL (10% of consolidated sales)

In €m	Changes			
	2021	2020	2021 / 2020	2021 / 2020 on a like-for-like basis ¹
Q1	29.8	35.1	- 15.1 %	- 6.0 %
Q2	29.9	24.4	+ 22.6 %	+ 38.0 %
Q3	28.4	28.4	0.0 %	+ 7.0 %
3rd quarter ended September 30,	88.2	87.9	+ 0.2 %	+ 10.3 %



Supported by the progress of vaccination campaigns, the global market confirms its return to growth, driven mainly by the resumption of surgical intervention in the United States and Europe.

At € 28.4 million, sales for Q3, after the sale of LISI MEDICAL Jeropa, grew organically by + 7.0 %. The ramp-up of new products resulting from market share gains over the past three years has reinforced the favorable market trends.

² NAFTA : zone de libre-échange entre les États-Unis, le Canada et le Mexique

In terms of operations, the division's efforts are focused on ramping up and increasing volumes of new products while controlling cost levels and working capital requirements linked to such return to growth.

OUTLOOK AND COMMENTS ON THE FINANCIAL IMPACT OF BUSINESS

LISI AEROSPACE

As expected, the harbinger of recovery observed in the first half of 2021 through the strengthening of order intake for long-cycle equipment (engines and structural parts) is also confirmed with an increase in order books in the "Fasteners" segment. However, the recovery will be on condition of the supply chain's ability to quickly ramp up after many months of slow-down.

From an operational point of view, and despite recruitment difficulties in certain areas, the division is ready to respond to the rebound in activity. This should be all the more significant in Q4 2021 as it will benefit from a favorable basis of comparison.

LISI AUTOMOTIVE

The conditions for a return to a normalized supply of electronic components will not be met for several months. Pressure on commodity prices will also remain a reality in the short term.

In this context, the LISI AUTOMOTIVE division will be faced with a two-fold necessity:

- continue to adjust its production capacities to the market's repeated "stop and go" behavior;
- neutralize as much as possible the effects of rising raw material prices (steel and plastics).

Meanwhile, the division will continue to focus its efforts on the development and industrialization of new products with high added value intended for the growing needs of the market in terms of electromobility.

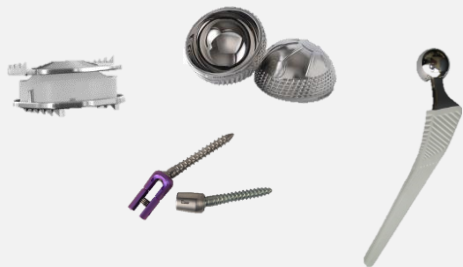
LISI MEDICAL

The market for minimally invasive surgery, like that for orthopedic reconstruction, is better oriented and is benefiting from the resumption of more standardized activity in hospitals.

The division's priority will be to the continued development of new products and to ramping up production volumes.

LISI CONSOLIDATED

While the business recovery is marked by greater volatility than expected, the LISI Group, as previously announced, maintains its target of achieving EBIT³ in 2021 at least equal to that of 2020, positive net income, and generating a good level of Free Cash Flow⁴.



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³ comparable: before the extension of depreciation periods

⁴ Free Cash Flow: cash flow from operations minus net capital expenditures and changes in working capital requirements