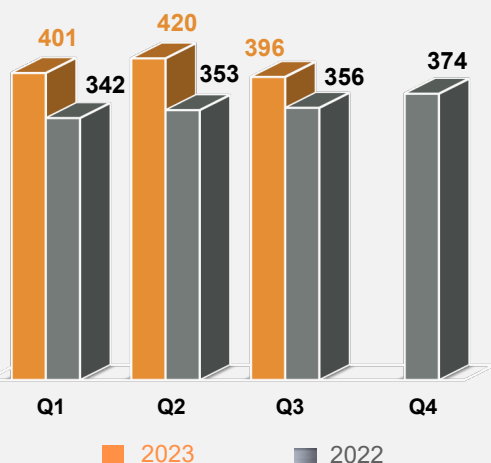


The LISI Group achieved consolidated sales of €1,217.9 million over the first nine months of 2023, up +15.9% compared to 2022, with organic growth of +16.5%

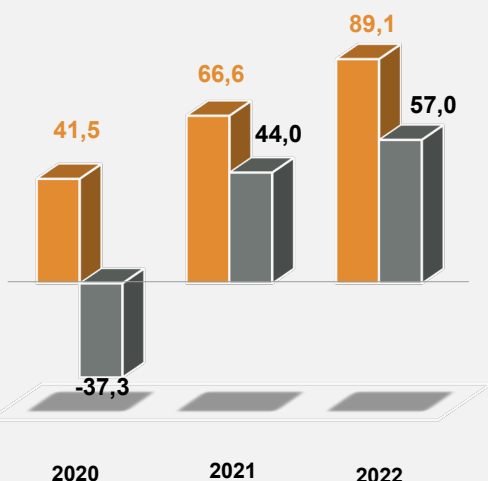


Quarterly Consolidated Sales
(in €M)



EBIT* and net profit in €M

■ EBIT ■ Net profit



* After participation and profit-sharing expenses

■ **LISI AEROSPACE :**

- ✓ Business supported by the ramp-up of single-aisle aircrafts
- ✓ Good visibility of order books in the medium term

■ **LISI AUTOMOTIVE :**

- ✓ Global automotive market still well oriented but reduced visibility in the short term in Europe
- ✓ Excellent momentum in new product order intake

■ **LISI MEDICAL :**

- ✓ Organic growth still above 20% for the third consecutive quarter

In €M	Changes			
	2023	2022	2023 / 2022	2023 / 2022 on a like-for-like basis ¹
Q1	401,3	342,4	+ 17,2 %	+ 15,0 %
Q2	420,4	352,8	+ 19,2 %	+ 19,7 %
Q3	396,2	355,8	+ 11,3 %	+ 14,8 %
3rd quarter ended September 30,	1 217,9	1 051,0	+ 15,9 %	+ 16,5 %

The consolidated turnover for the first nine months of the year amounts to €1,217.9 M, up +15.9% compared to the same period of 2022 and takes into account the following elements:

- an unfavorable currency effect of -€6.7 M (0.6% of sales), including -€12.4 M in Q3 alone (3.1% of sales). It is mainly explained by the weakening of the average rate of the US dollar against the euro,
- a price effect estimated at €65.0 M linked to the partial passing through to customers of inflation on manufacturing costs.

For the quarter, growth stood at +11.3% due to a high basis of comparison, the increase compared to Q3 2021 is +48.0%.

The increase in sales restated for currency fluctuations and in the absence of scope effect was +16.5% over the first nine months of the year and +14.8% in Q3.

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 N-1 or the month M-1;
 • by converting the sales invoiced 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.

COMMENTS BY LINE OF BUSINESS

LISI AEROSPACE (50% of the consolidated total)

In €M	Changes			
	2023	2022	2023 / 2022	2023 / 2022 on a like-for-like basis ¹
Q1	199,8	167,9	+ 19,0 %	+ 15,9 %
Q2	214,7	178,6	+ 20,2 %	+ 20,3 %
Q3	200,2	171,3	+ 16,9 %	+ 20,9 %
3rd quarter ended September 30,	614,7	517,8	+ 18,7 %	+ 19,0 %

- **Business continues to accelerate**

The increase in global air traffic¹, which is now well above 2019 levels, mechanically increases maintenance needs. Concurrently, the monthly increase in the production rate of single-aisle aircraft previously announced by aircraft manufacturers is confirmed. The Airbus A320 family of aircraft has risen from 45 aircraft per month at the start of the year to 57 currently (+26.6%) and is expected to reach 59 by the start of 2024. During the same period, the Boeing B737 MAX family has risen from 31 aircraft per month to 38 (+22.6%) and is expected to reach 42 by early 2024.

The good performance of the helicopter, military and business jet market segments and the gradual return of wide-bodies orders are all factors supporting demand over time.

- **The ramp-up of single-aisle aircraft mainly benefits the "European Fasteners" segment**

The LISI AEROSPACE division's sales amounted to €614.7 M during the first nine months of 2023, up +18.7 % compared to the same period of the 2022 financial year. The progression over two years reaches almost +60%. Q3, although it was impacted by the weakening of the US dollar against the euro (- €6.8 M compared to +€13.5 M in Q3 2022), nevertheless increased by +16.9% compared to the same period of the previous financial year.

The "Fasteners" segment continues to benefit from the ramp-up of single-aisle aircraft. While it has gained +15.8% in the US, despite an unfavorable currency effect, it has gained +23.3% in Europe. The "Structural Components" segment is up +10.1% after a year of strong growth in 2022 (+26.5% in Q3 2022).

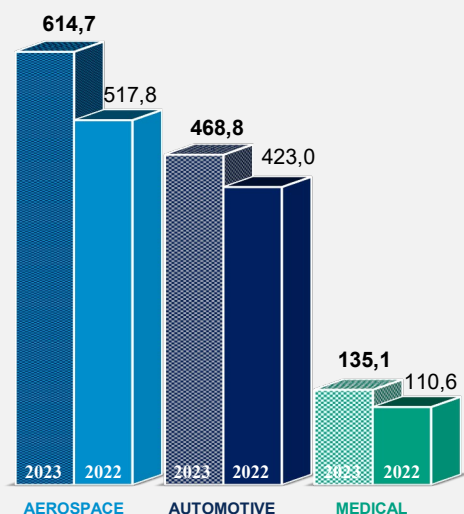
The increase in sales of the LISI AEROSPACE division restated for currency variations and in the absence of a scope effect, continues its sequential improvement and stands at +20.9% in Q3 2023 compared to the same period of the previous financial year (+19.0% cumulatively as of September 30, 2023).

The increase in sales of the LISI AEROSPACE division restated for currency variations and in the absence of a scope effect, continues its sequential improvement and stands at +20.9% in Q3 2023 compared to the same period of the previous financial year (+19.0% cumulatively as of September 30, 2023).



Sales in million euros

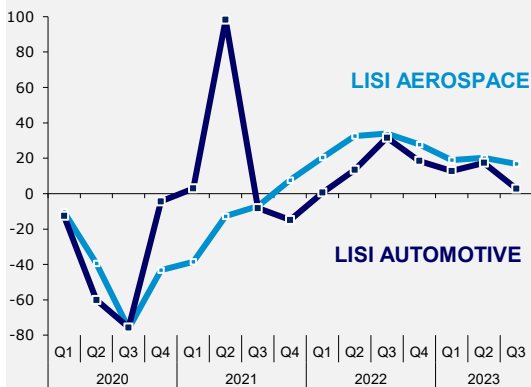
End of September



¹ Source: GIFAS - in daily number of commercial flights



% Sales Variation per division / N-1



² Source ACEA

LISI AUTOMOTIVE (39% of the consolidated total)

In €M	Changes			
	2023	2022	2023 / 2022	2023 / 2022 on a like-for-like basis ¹
Q1	159,1	141,1	+ 12,8 %	+ 11,8 %
Q2	159,4	135,8	+ 17,4 %	+ 18,2 %
Q3	150,2	146,1	+ 2,8 %	+ 5,2 %
3rd quarter ended September 30,	468,8	423,0	+ 10,8 %	+ 11,5 %

- **Global market still well oriented but reduced visibility in the short term in Europe**

The global automotive market records a fourth consecutive quarter of growth. In Q3, it increased by +7.9% compared to the same period of the previous year.

Vehicle sales were up in all major markets in Q3 2023. It is most marked in the NAFTA-Canada-United States-Mexico zone (+17.2%), followed by Europe (+15.8%) and China (+2.0%).

- **Q3 revenue impacted by an unfavorable comparison base effect**

The LISI AUTOMOTIVE division's sales amounted to €468.8 M during the first nine months of 2023, up +10.8 % compared to the same period of the 2022 financial year. Impacted by the weakening of the US dollar against the euro (-€3.4 M compared to +€6.5 M in Q3 2022) and by an unfavorable comparison base effect (+31.6% in Q3 2022), Q3 sales only increased by +2.8%.

Restated for currency variations and in the absence of any scope effect, the sales of the LISI AUTOMOTIVE division were up +5.2% over the quarter and +11.5% over the first nine months of the year. The division continues to gain market share among manufacturers in a context of +6.4% growth in the global production of its customers over the same period.

- **Excellent momentum in new product order intake**

Order intake for new products over the first nine months of the year amounted to €60.6 M (12.9 % of sales) and already exceeded the level reached for the whole of the previous financial year (€57.8 M). They are particularly well oriented in " Safety Mechanical Components" which benefit from the development of electrified parking brakes across all its markets (North America / China / Europe) as well as "Clipped Solutions" for the interior and exterior trim assemblies of vehicles in Europe and the United States.

LISI MEDICAL (11% of the consolidated total)

In €M	Changes			
	2023	2022	2023 / 2022	2023 / 2022 on a like-for-like basis ¹
Q1	42,6	33,4	+ 27,7 %	+ 25,1 %
Q2	46,5	38,6	+ 20,5 %	+ 22,2 %
Q3	46,0	38,6	+ 19,2 %	+ 24,9 %
3rd quarter ended September 30,	135,1	110,6	+ 22,2 %	+ 24,0 %



Growth in the global market for medical implants and instruments remains vigorous and benefits from good visibility, particularly in the US.

• **Continued strong sales growth, supported by new products**

The LISI MEDICAL division's sales amounted to €135.1 M during the first nine months of 2023, up +22.2 % compared to the same period of the 2022 financial year. Q3 2023 increases by +19.2%. Such sales performance reflects the success of the new products launched by the division and the increased needs expressed by its leading customers in the orthopedic reconstruction and minimally invasive surgery segments.

Restated for currency variations and in the absence of any scope effect, the sales of the LISI MEDICAL division increased by +24.9% over the quarter (third consecutive quarter of increase in excess of 20%) and by +24.0% over the first nine months of the year.

OUTLOOK AND COMMENTS ON THE FINANCIAL IMPACT OF BUSINESS

LISI AEROSPACE

The ramp-up of commercial aircraft and the good levels of business in other market segments are reflected by particularly high orders for LISI AEROSPACE.

Q4 will continue to focus on controlling manufacturing levels and initiatives to increase production. The action plans regarding the inventory levels, mainly made up of raw materials and manufacturing work in progress, will continue until the end of the 2023 financial year in a context where the high volatility of the supplier chain, in particular raw materials, requires safety inventories. In addition, difficulties in recruiting trained employees limit output flows from manufacturing plants. All these factors are weighing on the recovery of the division's Free Cash Flow*.

The priority will remain focused on actions aimed at offsetting the additional costs generated by persistently high levels of inflation, mainly on energy and wages.

LISI AUTOMOTIVE

The visibility of the automotive market in Europe remains limited, however the record volume of new products to be launched across all sites should enable the division to maintain organic growth momentum.

The division is studying the implementation of adaptation measures to the possible consequences of the strike in the US in the automotive sector.

LISI MEDICAL

In a minimally invasive surgery and orthopedic reconstruction market that is still buoyant, the LISI MEDICAL division will continue to develop and ramp up new products. A new extension of the Minneapolis (US) site has been launched to meet the increased demand that the division is facing. The level of capacity investment will remain high.

LISI CONSOLIDE

As indicated in the results press release of July 25, 2023 annual sales should be up sharply. The Group relies on sound fundamentals and is positioned in growth markets with high order books for new products across its three divisions. As such, it remains confident in its intrinsic capacity to return to a level of performance gradually consistent with its objectives as defined according to the assumption that inflation is passed through to customers.

Subject to the consequences of current geopolitical instability and the uncertainties it poses to global macroeconomic balances, the LISI Group continues to target in 2023 an increase in the main financial indicators in absolute value, which remains conditional on the favorable outcome of ongoing commercial negotiations, and positive Free Cash Flow* with inventory control as a priority objective.



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