

Ecully, July 27, 2023

NET SALES AS OF JUNE 30, 2023

PCAS (Euronext Paris: PCA), a specialist in developing and producing complex molecules for life sciences and innovative technologies, has announced the publication of its consolidated net sales as of June 30, 2023.

The PCAS Group has generated consolidated net sales of €113.4 million as of June 30, 2023, a 3.3% increase compared to the same period during the previous financial year (+2.9% at constant exchange rates).

<i>In millions of euros</i>	2023	2022	% change	2023 At a constant exchange rate	% change
Sales as of 30 June	113.4	109.8	3.3%	113.0	2.9%
<i>Pharmaceutical Synthesis</i>	68.8	67.4	2.0%	68.6	1.7%
<i>Fine Specialty Chemicals</i>	44.7	42.4	5.4%	44.4	4.7%

<i>in millions of euros</i>	France	Other areas	Total
Net Sales by origin			
<i>June 30, 2023</i>	80.0	33.4	113.4
<i>June 30, 2022</i>	84.6	25.2	109.8

Pharmaceutical Synthesis

The Pharmaceutical Synthesis business generated sales of €68.8 million, a 2.0% increase compared to 2022 (a 1.7% increase at a constant exchange rate). Adjusted for Estetrol, this growth came to +35.3% (+35.0% at constant exchange rates), mainly as a result of a strong activity at the Turku and Aramon sites, as well as higher demand for R&D services. Sales also benefited from the price increases implemented during the course of 2022.

Fine Specialty Chemicals

Net sales of Specialty Fine Chemicals totaled €44.7 million, a 5.4% increase compared to 2022 (a 4.7% increase at constant exchange rates). Excluding sales of June 2022 of the Canadian subsidiary which was disposed at the beginning of June 2023, the increase is 11.0% (a 10.2% increase at constant exchange rates). Demand was generally good at the start of the year, with however a slowdown in the Lubricants business, offset by the dynamism of other activities and the effects of price increases implemented during the course of 2022.

Outlook

In the context of the ongoing dispute with the customer Mithra, a temporary shutdown has been implemented during the second quarter of 2023 at the production site concerned, some of whose workshops are dedicated to the production of Estetrol. At this stage, it is still not possible to accurately assess the consequences of this dispute on future sales and earnings.

The sale of the Group's Canadian subsidiary at the beginning of June 2023 enabled to repay part of Seqens' current account debt and generated a significant capital gain, enabling PCAS to rebuild its shareholders' equity and generate positive net income. However, the PCAS Group's current operating income is likely to remain in deficit, and as indicated in the press releases of March 30 and April 24, 2023, the return to positive results, previously announced for 2023, has been postponed.

PCAS Group will continue to benefit from the support of its majority shareholder Seqens (owning 76.66%) for the financing of its activities and its development.



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Results of the first semester 2023 - September 6, 2023

ABOUT PCAS

PCAS specializes in the development and production of complex molecules for life sciences and innovative technologies. With about 11% of its net sales earmarked for R&D and a large international footprint, PCAS is the preferred industrial partner for market-leading major global groups. Boasting especially high standards, the company offers a growing range of proprietary products and solutions in leading-edge segments. PCAS generated net sales of €226.4 million in 2022 and employs nearly 1200 people in six countries.

To find out more about PCAS: www.pcas.com

PCAS

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