



Serge Ferrari
group

Press Release

SergeFerrari Group announces 2024 full-year revenues of €323.6 million

- ▶ A dynamic Q4 2024, +13.6% vs Q4 2023, driven by an upturn in business across all zones (volume effect +22.3%)
- ▶ Transform 2025 plan fully deployed

Saint-Jean-de-Soudain, January 30, 2025, 5:45 pm CET - SergeFerrari Group (FR0011950682 - SEFER), one of the world leaders in innovative composite materials, listed on Euronext Paris - compartment C, today announced its revenue for the fourth quarter 2024 and full-year to the end of December 2024.

Revenues breakdown by geographical region (unaudited)

(€ thousands)	Q4 2024	Q4 2023	Ch. at current scope and exchange rate	Ch. at constant scope and exchange rate	FY 2024	FY 2023	Ch. at current scope and exchange rate	Ch. at constant scope and exchange rate
Europe	61,851	5,056	12.3%	11.3%	234,217	234,440	-0.1%	-0.2%
Americas	9,797	8,619	13.7%	14.3%	33,318	37,428	-11.0%	-10.6%
Asia – Africa – Pacific	18,160	15,381	18.1%	21.2%	56,102	55,771	-0.6%	2.1%
Total Revenues	89,807	79,056	13.6%	13.6%	323,637	327,639	-1.2%	-1.0%

Sébastien Baril, Chairman of the SergeFerrari Group's Executive Board, stated: *"The revenues we are reporting for Q4 2024 confirm the upturn in business that began in Q2 2024, enabling us to achieve a level of full-year revenues comparable to that of 2023. As expected, during the year we deployed the final initiatives of the Transform 2025 plan, notably with the implementation of new synergies within the Group. In the second half of the year, the Group implemented a number of measures to mitigate the impact of tensions on certain raw materials, which will continue into 2025."*

Activity as of December 31, 2024: revenues of €323.6 million

The Group reported revenues of €323.6 million for the full-year 2024, down slightly by -1.2% on a current consolidation scope and exchange rate basis, and by -1.0% on a constant basis. The level of business recorded over the 12 months confirms the gradual recovery in volumes observed since the end of the 1st half of 2024.

This global trend is the result of dynamics that remain highly contrasted according to the geographic zones addressed:

- The **Europe** region has returned to the level of activity observed in 2023, with revenues almost on a par with the previous period, down -0.1% on a current consolidation scope and exchange rate basis, and -0.2% on a constant scope.
- The **Americas** region continues to be penalized by a wait-and-see environment with the post-election transition in the United States and recorded a decline in revenues of -11.0% on a current consolidation scope and exchange rate, and -10.6% on a constant scope.
- The **Asia-Pacific-Middle East-Africa** region posted revenues down slightly (-0.6%) at current exchange rates and reporting entity, but up 2.1% at constant exchange rates and reporting entity.

4th quarter 2024 activity: revenues of €89.8 million

Revenues for the 4th quarter 2024 amounted to €89.8 million, up +13.6% both on a current and constant scopes, compared with the 4th quarter 2023, boosted by the upturn in business across all the Group's geographical regions.

The global trend for this 4th quarter 2024 results from:

- The **Europe** region that accelerated its recovery (+11.3%), driven by all its strategic markets;
- The **Americas** region that is experiencing a significant recovery (+14.3%), mainly in the Tensile Architecture and Modular Structure markets;
- The **APMEA** region, which marks the end of Tensile Architecture's product lag (+21.2%), more than offsetting the delay accumulated over the first 3 quarters of the year.

And consists of:

- A price/mix effect of -8.7%;
- The absence of any significant currency impact;
- A strong volume effect, up +22.3%.

Outlook

Backed by the first positive impacts of the upturn in business during the second-half year, the Group intends to continue implementing the various operating efficiency measures set out in the Transform 2025 plan over the coming year. The full-year effects of this plan, combined with the current improvement in economic conditions in all our markets, confirm the Group's ambition to return rapidly to profitability.

Financial calendar

- Publication of **2024 Full-year results**, on **March 26, 2025**, after market close.

ABOUT SERGEFERRARI GROUP

The Serge Ferrari Group is a leading global supplier of composite materials for Tensile Architecture, Modular Structures, Solar Protection and Furniture/Marine, in a global market estimated by the Company at around €6 billion. The unique characteristics of these products enable applications that meet the major technical and societal challenges: energy-efficient buildings, energy management, performance and durability of materials, concern for comfort and safety together, opening up of interior living spaces etc. Its main competitive advantage is based on the implementation of differentiating proprietary technologies and know-how. The Group has manufacturing facilities in France, Switzerland, Germany, Italy and Asia. Serge Ferrari operates in 80 countries via subsidiaries, sales offices and a worldwide network of over 100 independent distributors.

In 2024, Serge Ferrari posted consolidated revenues of €323.6 million, over 80% of which was generated outside France. The SergeFerrari Group share is listed on Euronext Paris – Compartment C (ISIN: FR0011950682). SergeFerrari Group shares are eligible for the French PEA-PME and FCPI investment schemes. www.sergeferrari.com

Contacts

Valentin Chefson
Head of Relations Investisseurs
investor@sergeferrari.com

NewCap
Investor Relations – Financial Communication
Théo Martin / Nicolas Fossiez
Tel.: +33 (0)1 44 71 94 94
sferrari@newcap.eu