

30 October 2014, 16:30 hrs

**REGULATED INFORMATION**

**PRESS RELEASE<sup>1</sup>**  
**Intermediate declaration**  
**Concerning the 2<sup>nd</sup> half of 2014**

As announced in our previous communication, the Rosier Group made significant industrial investments during the 3<sup>rd</sup> quarter of 2014; specifically, one of our granulation facilities at Sas van Gent underwent significant modifications and improvements. These works led to a lack of product availability and generated additional costs that have markedly affected our quarterly results:

- Turnover stands at €34.4 million, falling 37% compared to the same period in 2013. The reduction of turnover comes exclusively from the fall in volumes, average sales prices - in the comparable period - being almost identical.
- The operating result of the 3<sup>rd</sup> quarter of 2014 closes at a loss of €2.2 million, against a loss of €1.2 million in the corresponding period of 2013.

Year to date sales:

- At the end of September 2014, the Rosier Group's turnover stands at €175.2 million, a fall of 10% compared to the figure for the end of September 2013 which was €194.2 million. The variation in turnover is the result of a contraction of the unit prices over the 1<sup>st</sup> half of 2014, the volumes sold being practically the same.
- The operating result reaches a positive €2.1 million; this was 0.9 million at the end of September 2013.

Over the 4<sup>th</sup> quarter of the year, our production will still be affected by the end of the works on the Sas van Gent facility and we expect it to reach full production capacity in early November. Thereafter, considering the current state of our order book, we forecast steady sales, in line with our production capacities.

Considering these items and the results at the end of September, we confirm our previous forecasts in which we considered that the results for 2014, excluding exceptional items, should be higher than those of 2013.

  
**Daniel Richir**  
CEO Rosier Group

<sup>1</sup> The financial information figuring in this press release is drawn up in accordance with IFRS standards and has not been audited by the Statutory auditor.

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