



Turnover of 263.3 million Euro for Delta Plus Group in 2019 + 9.5% growth compared to 2018

Delta Plus Group, a major player in the Personal Protective Equipment (PPE) market, registered **record consolidated sales of 263.3 million Euro** in 2019, up +9.5% compared to 2018. Revenue growth at constant scope and exchange rates amounted to +4.8%.

The Group, which confirms the dynamics of its model, has posted a tenth consecutive year of growth. The level of growth registered in the first half of 2019, therefore, continued over the last six months of the year, and this across all the geographic areas covered by the Group.

Delta Plus Group marked 2019 with solid growth in most European markets (+ 2.7%), with sustained dynamism in its activity outside Europe (organic sales growth of +6.7% in this area), by two acquisitions made at the end of 2018 in Canada and in the Netherlands, which impacted sales for a full year in 2019, and by the acquisition of Odco in the middle of year 2019.

Consolidated turnover <i>In millions of Euro</i>	2019	2018	Evolution 2019/2018	Evolution Constant scope and exchange rates (1)
Group turnover	263.3	240.5	+9.5%	+4.8%
1 st quarter	59.4	54.4	+9.3%	+6.6%
2 nd quarter	63.3	59.6	+6.2%	+3.3%
3 rd quarter	64.1	57.1	+12.2%	+3.0%
4 th quarter	76.5	69.4	+10.2%	+6.0%
European turnover	125.6	116.3	+8.0%	+2.7%
1 st quarter	29.2	28.3	+3.1%	+2.0%
2 nd quarter	28.4	27.4	+3.8%	+1.3%
3 rd quarter	29.7	26.7	+11.3%	+1.1%
4 th quarter	38.2	33.9	+12.8%	+5.7%
Sales outside of Europe	137.8	124.2	+10.9%	+6.7%
1 st quarter	30.2	26.1	+15.9%	+11.6%
2 nd quarter	34.9	32.2	+8.3%	+5.0%
3 rd quarter	34.4	30.4	+13.0%	+4.7%
4 th quarter	38.3	35.5	+7.8%	+6.2%

(1) In 2019, the scope effect amounted to +5.1% (+ 12.2 million Euro) and the exchange rate effect amounted to -0.4% (- 0.8 million Euro)

Europe: a good year 2019

The Group's business in Europe remained positively oriented throughout the 2019 financial year. Growth, at constant scope and exchange rates, amounted to 2.7%, thanks in particular to the very good performances achieved in the Benelux - the fruit of commercial development efforts made in the Netherlands - and in the United Kingdom, where the Group has gained market share. Activity in France was also buoyant in 2019, while growth remained more moderate in southern and eastern Europe.

The Group also benefits in Europe from a positive scope effect of 6.3 million Euro, due to the integration of the companies Vertic Nederland and Odco. In Euro, revenue growth in Europe amounted to 8.0% in 2019.

Outside Europe: an organic growth which remains dynamic, driven by Asia and South America

On the markets outside of Europe, the dynamics of the first half were also confirmed at the end of the year, with growth at constant scope and exchange rates of +6.2% in the fourth quarter (+7.8% in Euro). The Group achieved a very good performance throughout 2019, recording a growth at constant scope and exchange rates of +6.7% (+10.9% in Euro).

China, the leading contributor to consolidated sales, remains a main driver of this growth. The Group also posted significant growth in sales in all other Asian emerging markets (Philippines, Russia), as well as in South America (Brazil, Peru, Colombia).

Outside Europe, the Group also benefits from the integration of the turnover achieved in Canada by Degil Safety and Ontario Glove, companies acquired in November 2018 (positive scope effect of 5.8 million Euro over the first ten months of 2019).

The fluctuations of the Euro against the Dollar (USA) and most currencies from developing countries have been much less marked in recent months than they were in 2018.

These fluctuations caused an unfavourable exchange rate effect of (0.8) million Euro on the turnover for 2019, mainly due to the weakening of the Argentine Peso.

Five acquisitions completed between November 2018 and January 2020

Integration work in progress

Significant scope effects projected for 2020

Delta Plus Group has accelerated its development policy in recent months by finalizing five external growth operations over the past fifteen months.

The acquisition of Degil Safety and Ontario Glove (Canada) at the end of 2018 illustrates the Group's desire to develop the North American market.

The acquisitions of Vertic Nederland (Netherlands) at the end of 2018 and of Odco (France) in 2019 mark the growing significance of the fall arrest security infrastructure, a segment of high added value business, in the growth strategy of the group.

Finally, more recently, the acquisitions of Netco Safety (France) and Boots Company (Italy) in January 2019, two significant players in the work boot sector in Europe, allow Delta Plus Group to accelerate its development in this product segment and become a benchmark European player.

These various acquisitions are currently being integrated within the Group.

The companies Odco, Netco Safety and Boots Company should globally contribute to a positive scope effect on turnover of over 20 million Euro in 2020.

Perspectives

- **Confirm in 2019 the levels of operational profitability reached in 2018**
- **Sustain the solidity of the Group's financial structure**
- **Continue revenue growth in 2020**
- **Integrate recent acquisitions and confirm ambitions for geographic development**

The increase in sales in 2019 allows Delta Plus Group to reach the stated objective of a new organic growth in turnover, both in Europe and in developing countries.

The Group, which accelerated its development this year thanks to a proactive acquisitions policy, capitalises on its historic presence in many countries, and confirmed in 2019 its desire for geographical deployment in areas with high growth potential and high added value trades.

This growth in turnover should be combined in 2019 with a new record of the Group's current operating profitability.

At the same time, Delta Plus Group is continuing its efforts to control costs, and making the optimization of its balance sheet structure a priority, with a view to having the means to finance the next stages of its development.

Delta Plus Group therefore starts the year 2020 with a healthy financial structure, and aims to record again this year a new growth in its turnover, in a buoyant market, while remaining vigilant given an international context that remains uncertain at the start of this year.

Next publication: 2019 annual results
Monday, April 27, 2020, after market closure

About DELTA PLUS

Delta Plus Group designs, standardises, manufactures, or produces and distributes, a complete range of Personal Protective Equipment (PPE). Delta Plus Group is listed on compartment B of NYSE-EURONEXT (ISIN: FR0013283108 - Mnemo: DLTA)

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