PRISMAFLEX INTERNATIONAL

LED BILLBOARDS
STREET FURNITURE AND OOH
POINT OF SALES & PRINT

PRESS RELEASE **Lyon, October 28, 2021**

Anticipated upturn in activity confirmed for S1 2021-2022

Total sales: €23.2 million (+26%)

Significant points:

- Strong upturn in S1 Print activity (+51%), taking it above pre-crisis levels with Q2 sales up 2% on Q2 2019-2020.
- Growth of traditional Hardware activity; S1 LED display sales impacted by a timetable for deliveries more favourable for the rest of the year.
- Order backlog on September 30, 2021 stands at €14.7 million, up 2.8% on June 30, 2021.

Consolidated figures first six months (April 1, 2021 – September 30, 2021)

YTD April 1, 2021 – September 30, 2021				Q2: July 1, 2021 – Sept 30, 2021		
Not audited	6 Months	6 Months		3 Months	3 Months	
In € million	**2021-2022**	2020-2021	Var. %	**Q2 21-22**	Q2 20-21	Var. %
Printing activity	**16.75**	11.08	+51.1%	**8.66**	6.69	+29.4%
Hardware activity	**6.40**	7.27	-12.1%	**3.12**	3.80	-17.8%
Comparable S1 total sales	**23.14**	**18.36**	**+26.1%**	**11.78**	**10.49**	**+12.3%**
Total sales Anthem Displays[1] (hard)	-	0.55	ns	-	0.18	ns
Published S1 total sales	23.14	18.91	+22.4%	11.78	10.67	+10.4%
Total constant currencies	22.79	18.91	+20.5%	11.58	10.67	+8.5%

The foreign exchange impact is mainly due to variations of the South African Rand, CAD and GBP.

[1] To facilitate comparability, the Group presents a proforma total revenue for 2020-2021, excluding the contribution from its American subsidiary Anthem Displays that, as of December 23, 2020 when the Group sold off part of its stake in the entity, is no longer fully integrated but instead consolidated on an equity basis.

In Q2 2021-2022, Prismaflex International recorded total sales of €11.8 million, up 12.3% on a like-for-like basis. This performance takes S1 2021-2022 total sales to €23.2 million, up 26.1% on S1 2020-2021 and 3.5% on S1 2019-2020 on a like-for-like basis, confirming the Group's return to a normative level of activity.

Printing activity for the six-month period stands at €16.8 million, a significant rebound of +51% on S1 2020-2021 a period that was hard hit by the crisis. In Q2, Printing activity returned to pre-crisis levels, and is up 2.3% on Q2 2019-2020 (-1.9% on S1 2019-2020). Home Decor activity pursues its growth dynamic with S1 total sales standing at €3.5 million, or +52.1%. Excluding Home Decor activity, both the outlook and dynamics are improving month after month, a clear illustration being the recovery in orders, mainly from sectors as the events sector that was hard hit by the pandemic. This trend is visible in all the geographical zones the Group operates in except for South Africa that continues to be impacted by the sanitary crisis.

Hardware activity sales stand at €6.4 million, down 12.1% on S1 2020-2021, but up 20.7% on a comparable basis on a relatively modest S1 2019-2020. LED display S1 sales reached €2.8 million (€0.3 million for Clear Channel), compared with €5.8 million proforma in S1 2020-2021, due to the absence of major deliveries of international contracts during the six-month period. In France, the Group continues its growth dynamic on the municipalities and mass retail sectors. The significant upturn in traditional activities, notably static signage, has also helped make up for a part of the late activity.

Tendances 2021-2022

Order intake for the two divisions remained dynamic over the six-month period. Order backlog on September 30, 2021 stands at €14.7 million (€8.0 million for Hardware), its highest level since December 2017, a sign of greater visibility for the Printing activity and new order intake for Hardware.

For Printing, the Group intends to consolidate its newfound growth dynamic over the coming quarters by anticipating continued growth in Home Decor activity and a general upturn in activity in all sectors.

For Hardware, the second six-month period should be better than the first with almost all the Hardware order backlog delivered before the end of the financial year, notably the German contract worth €3.0 million announced in July, the first deliveries of which will begin in January 2022, a €1.6 million contract in Benin and LED orders for Clear Channel Group worth €0.9 million. However, the delayed signature of key contracts continues to affect the Division's level of activity.

In response to the global economic recovery, the Group is working on securing supplies for the coming months and continues to monitor global strains on the supply of raw materials and components that could disrupt long term activity.

Prismaflex International confirms its objective of a return to significant and profitable growth in 2021-2022, and should return to positive recurring operating income in this six-month period.

Forthcoming dates:
2021-2022 six-month results, December 13, 2021 after closure. Conference call on December 14, 2021.

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