



Smart Safety Systems



Protection in Nuclear Environments



Industrial Projects and Services



3D Printing

About Groupe Gorgé

Established in 1990, Group Gorgé is an industrial group operating in different areas of expertise:

Smart Safety Systems – Using technology to work in risk environments;

Protection in Nuclear Environments – Protecting people and securing buildings operating with radioactive materials;

Industrial Projects & Services – Conducting Robotics and Fire protection systems projects for industry and service-sector player;

3D Printing – Enabling major industry players to find new routes to successful innovation and production processes by providing systems, 3D printers and new premium material.

In 2014, the Group reported revenue of €223.3 million. It is backed by 1,370 employees and operations in over ten countries.

More information available on www.groupe-gorge.com

Groupe Gorgé is listed on NYSE Euronext Paris and on the US OTC market in the form of ADR.

NYSE Euronext Paris:
Compartment B.
ISIN code: FR0000062671
Ticker code: GOE

US OTC market:
CUSIP NUMBER: 399451 103
ISIN NUMBER: US3994511034
Ticker Code: GGRGY / GGRGF

Growth recorded in all business lines for the year Revenue of €223.3 million, up 4.1%

Revenue FY in €M	2014 ⁽¹⁾	2013	Var. (%)
Smart Safety Systems	93.9	93.2	+0.7%
Industrial Projects & Services	82.7	80.4	+2.8%
Protection in Nuclear Environments	42.0	40.9	+2.7%
3D Printing	5.0	0.1	x50
Revenue between the 3 divisions and structure	(0.3)	(0.1)	-
Consolidated revenue	223.3	214.5	4.1%

Revenue Q4 in €M	2014 ⁽¹⁾	2013	Var. (%)
Smart Safety Systems	34.4	30.3	+13.7%
Industrial Projects & Services	24.4	23.3	+4.2%
Protection in Nuclear Environments	9.5	12.1	-21.3%
3D Printing	2.5	-	-
Revenue between the 3 divisions and structure	(0.2)	(0.2)	-
Consolidated revenue	70.6	66.0	+7.1%

(1) Unaudited figures

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Good performance in Q4, driven by the SSS division

In the 4th quarter, the Group recorded revenue of €70.6 million compared with €66.0 million the previous year, an increase of 7.1%.

The revenue of the **Smart Safety Systems** division rose sharply in the 4th quarter (+13.7%). For the year, the announced target of moderate growth was achieved, despite ongoing tensions with Russia. This growth was mainly attributable to the strong performance of the Robotics and Integrated Systems division (with growth of nearly 31% in the 4th quarter) and the winning of major orders at the end of the year (see *press release of 14 November 2014*).

The **3D** division achieved remarkable performance in the 4th quarter, with revenue of €2.5 million.

The revenue of the **Protection in Nuclear Environments** division amounted to €42.0 million compared with €40.9 million the previous year. The division's strong performance in the first half-year (+24.2%) offset the decline of the second half-year, which was marked by an unfavourable comparison basis. For the year as a whole, the division posted growth of 2.7%.

The Group will publish its annual results on 2 April. Earnings for the second half-year will, as expected, be much better than for the first. A provision booked against the REDHALL interest acquired in 2011, following a prolonged drop in its share price, will weigh down net income by €2.7 million. This element has no impact on the Group's cash position.

For the year, the revenue of **Groupe Gorgé** increased in all its divisions: its total revenue amounted to €223.3 million, up 4.1%.

Outlook: stronger growth driven by the 3D division's sharp increase in revenue

The order backlog of **SSS** amounts to €94 million at the beginning of 2015, equivalent to the total revenue earned in 2014. The division is thus in a favourable trend. The major investments made in sales and marketing over the past 12 months should begin to pay off in 2015.

The order backlog of **IPS** amounts to €56 million versus €37 million last year, an increase of almost 53%. This division's backlog had never been as high and should generate a sharp rise in revenue in 2015. The sharing of certain support structures within the division should increase operating performance in 2015.

With an order backlog totalling €43 million at the beginning of 2015, not including the recent signing of a major order (see *press release of 29 January 2015*), the **PNE** division's medium-term outlook is highly positive. Despite uncertainties in major international projects, the buoyancy of the market and the successful launch of the



subsidiary in China (*see press release of 15 October 2014*) should enable the **PNE** division to bid on numerous projects. This trend should have a positive impact on orders in 2015 and on the following years' revenue.

The **3D** division will remain a main focus of Group development in 2015. The Management is expecting sharp growth in revenue. The numerous contracts signed with distributors over recent months and the opening of a subsidiary in the US at the beginning of 2015 (*see press release of 5 February 2015*) should start to boost sales in the second half-year across all geographical areas covered by the new distribution network.

Several acquisitions are currently under study on the different business lines and could be finalised in the first half of 2015.

Several of the Group's markets seem to be showing signs of acceleration. The Management is targeting double-digit business growth over the year.

Next report

Publication of 2014 annual results on 2 April 2015 before the start of stock market trading

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