



TURNOVER AT JUNE 30, 2020: €271.8 MILLION

HERIGE

L'Herbergement, July 28, 2020 – 6 p.m.

Second quarter marked by the Covid-19 crisis, mitigated by a strong business recovery in June

French GAAP – € million Turnover	2020 ⁽¹⁾	2019	% change	
			Like-for-like ⁽²⁾	Current
1 st quarter	132.8	154.0	-14.6%	-13.8%
2 nd quarter	139.1	171.8	-20.1%	-19.0%
TOTAL	271.8	325.7	-17.5%	-16.5%
Building Materials Trading	156.0	184.3	-14.2%	-15.4%
Concrete Industry	51.1	54.6	-16.2%	-6.3%
Industrial Joinery	58.9	74.3	-19.4%	-20.7%
Other	19.1	30.9	-33.5%	-38.2%
<i>Inter-segment eliminations</i>	-13.2	-18.3	-	-

(1) Unaudited figures, drawn up in accordance with French GAAP as approved by the Annual General Meeting of Shareholders on May 25, 2018

(2) Excluding the closure of Brem, Brico St Aignan, La Rochelle, Brico Le Blanc for the Building Materials Trading business – Excluding Béton du Poher and sites in the Sarthe-Mayenne sector for the Concrete Industry business – excluding trading business TBM for the Industrial Joinery business.

A faster business recovery than expected

As from March 17, HERIGE had to face the consequences of an unprecedented health crisis. After a sharp drop in business (37% like-for-like) in March, April and May during the confinement, business started picking up in June (13.6% like-for-like) driven by a catch-up effect combined with a favorable calendar effect. Business trends in the second quarter were as follows:

- ▶ Building Materials Trading fell 15.8% like-for-like due to the partial and gradual reopening exclusively to professional clients prior to May 11, 2020. However, business picked up well once the confinement measures were eased, primarily in June.
- ▶ With construction sites shut down completely in April, the Industrial Concrete business was down 18% like-for-like, although it caught up significantly in June.
- ▶ Industrial Joinery turnover was down 24.8% like-for-like over the second quarter, heavily penalized by the closure of all sites until mid-April. Nominal capacity was back to the usual levels in late May, paving the way for a strong performance in June.

HERIGE posted turnover of €271.8 million for the first six months of the year, down 17.5% like-for-like.

Outlook and developments

In March, the Group implemented a series of measures such as deferring non-strategic investments and extending – in accordance with the law – loan repayment schedules, as well as not distributing a dividend from 2019 earnings. The remarkable commitment of all of the Group's teams, strict management of the cost reduction plan, the approval of additional financing (State-guaranteed loan of €50 million), and the business recovery, which has continued in July, will enable the Group to significantly limit the impacts of the health crisis on the Group's profitability and cash position for the current year.

NEXT PUBLICATION: H1 2020 results on September 8, 2020 (after the close of trading)

All our financial communications are available on our website: www.groupe-herige.fr

ABOUT HERIGE

HERIGE Group focuses on three sectors of the building industry: Building Materials Trading, the Concrete Industry and Industrial Joinery. Originally based in the Vendée region, HERIGE currently employs more than 2,300 people and has a strong presence in Western France.

HERIGE is listed on Euronext Growth

PEA/PME eligible

Indices: EURONEXT FAMILY BUSINESS, EURONEXT GROWTH

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