

Montaigu-Vendée, February 4, 2025 – 6 p.m.

**HERIGE INDUSTRIES TURNOVER OF €406.1 MILLION  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**DISPOSAL OF VM GUADELOUPE**

<b>French GAAP – € million</b>	<b>2024<sup>1</sup></b>	<b>2023<sup>2</sup></b>	<b>Change</b>
<b>Unaudited turnover</b>			
1 <sup>st</sup> quarter	107.5	124.2	-13.4%
2 <sup>nd</sup> quarter	108.1	125.2	-13.6%
3 <sup>rd</sup> quarter	91.3	103.0	-11.4%
4 <sup>th</sup> quarter	99.2	108.4	-8.5%
<b>TOTAL</b>	<b>406.1</b>	<b>460.8</b>	<b>-11.9%</b>
Industrial Joinery	233.4	270.0	-13.6%
Concrete Industry	135.2	144.5	-6.4%
Other	45.9	56.0	-18.0%
<i>Inter-segment eliminations</i>	-8.5	-9.7	-

**A limited decline in business in fourth quarter 2024**

In line with expectations, HERIGE Industries posted turnover of €99.2 million in the fourth quarter of 2024, down 8.5% on the same period in 2023. This downturn reflects a new construction market that remains heavily deteriorated, marked by a drop in individual single-family housing starts over the last 12 months<sup>3</sup> (down 32.8%), as well as a gloomy economic climate accentuated by the lack of political visibility in France concerning support for the renovation sector.

| The Industrial Joinery business was down 12.5% in fourth-quarter 2024, hampered by the crisis in the housing sector and by ongoing uncertainty surrounding the development of the *Prêt à Taux Zéro* interest-free loan and the *MaPrimeRenov'* renovation program, for which the terms and conditions are still pending.

| The Concrete industry posted a limited 3.5% decline in turnover over the period, reflecting an earlier downturn in the new housing market in 2023 than in the renovation market, as well as resilient volumes in a context of heightened competition.

Consequently, over 2024, HERIGE Industries' turnover was down 11.9% to €406.1 million compared with 2023.

**Disposal of VM Guadeloupe**

Continuing its industrial refocusing, HERIGE Industries has sold VM Guadeloupe. The non-strategic scope of the divested business represented a turnover of €2.8 million in 2024, and a workforce of seven employees, all of whom were taken on by the local buyer. The company will be deconsolidated in the Group's financial statements from January 1, 2025.

<sup>1</sup>For information, the divested businesses, VM Matériaux, LNTP and Cominex (deconsolidated on May 1, 2024) generated turnover of €126.0 million in 2024 (contribution to Group consolidated turnover of €119.7 million, restated for inter-company accounts from January 1, 2024 to April 30, 2024)

<sup>2</sup>2023 figures have been restated for the divested businesses

<sup>3</sup> Source: SDES, Sit@del2, estimations as of December 31, 2024



## **Developments and outlook**

In a deteriorated market, shaped by both structural and cyclical changes, as well as by an unprecedented crisis affecting the entire sector, a deep-seated transformation is necessary. In this context, the Group is fully focused on both the deployment of its operational performance program across all its businesses and on the implementation of its reorganization plan, presented to the employee representative bodies on December 3, 2024 ([See press release of December 3, 2024](#)).

Dialogue with the social partners is continuing with the goal of reaching an agreement on the accompanying social measures (targeted completion: by the end of H1 2025).

As a reminder, this project is expected to ultimately deliver a full-year cost reduction of approximately €7.0 million. Additionally, the various measures outlined are projected to generate non-recurring expenses of between €10 million and €11 million before tax, approximately 70% of which will be provisioned in 2024.

**NEXT PUBLICATION: FY 2024 results on March 25, 2025 (after the close of trading)**

*All our financial communications are available on our website: [www.herige-industries.fr/en](http://www.herige-industries.fr/en)*

## **About HERIGE**

HERIGE Industries focuses on two sectors of the building industry: the Concrete Industry and Industrial Joinery. HERIGE is a multi-regional group of Vendée origin, with a workforce of more than 1,800 employees, present in mainland France, Canada and overseas.

**HERIGE is listed on Euronext Growth  
PEA/PME eligible**

**Indices: Euronext FAMILY BUSINESS, Euronext GROWTH ALL SHARE, ENTERNEXT®PEA-PME 150  
ISIN FR0000066540, Ticker: ALHRG, Reuters ALHRG.PA**

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