



Significant increase in turnover of +15.2% In the first half of 2017 Organic growth of + 3.5%

The consolidated turnover of the Delta Plus Group, a major player in the personal protective equipment (PPE) market, increased by +€ 14.3 M (+15.2%) in the first quarter of 2017. Sales amounted to € 108.4 million for the first six months of the year.

The three acquisitions made by the Group over the last few months (Aspreseg in Colombia, Safety Plus in Central America and especially Vertic-Alpic in France) enable the Group to benefit from a significant positive impact of € 10.5 million on the first quarter.

In the first six months of the year, the Group also benefited from a slight positive exchange rate effect of + € 0.5 million, particularly due to the development of the Brazilian Real against the Euro.

After deducting these scope and exchange rate effects, organic growth was up +3.5% in the first half compared to 2016.

In line with 2016, this growth is equitably distributed between the Europe zone (in particular the countries in the South and East) and the emerging countries outside Europe.

Consolidated turnover <i>In millions of Euro</i>	2017	2016	Development 2017/2016	Development Constant scope and exchange rates(*)
Group Turnover - 6 months	108.4	94.1	+15.2%	+3.5%
1 st Quarter	54.1	44.4	+21.7%	+8.4%
2 nd Quarter	54.3	49.7	+9.4%	-0.9%
Europe turnover - 6 months	55.2	47.3	+16.7%	+3.5%
Q1	28.2	23.3	+20.9%	+8.9%
2nd Quarter	27.0	24.0	+12.6%	-1.7%
Turnover Outside of Europe - 6 months	53.2	46.8	+13.7%	+3.5%
Q1	25.9	21.1	+22.6%	+7.9%
2nd Quarter	27.3	25.7	+6.4%	-0.1%

(*) For the first half of 2017, the scope effect was up + 11.2% (+ € 10.5 million) and the exchange rate effect was + 0.5% (+ € 0.5 million).

As anticipated in our previous publication, the growth differential between the first two quarters of the year must be put into perspective, as the first quarter benefited from a favourable calendar effect (+2 business days) in France, to the detriment of the second quarter of the year, which was penalised by a negative calendar effect of 3 days.

This first half confirms Delta Plus Group's objective of achieving positive organic sales growth in 2017. In addition, the Group confirms that it will enjoy a solid consolidation effect throughout the year, representing a 10% growth in consolidated sales.

Priority in 2017 for the integration of recent acquisitions

The creation of Delta Plus Philippines in the second quarter of 2016 and the acquisition of Aspreseg in Colombia in December 2016 enabled the Delta Plus Group to benefit in the first half of 2017 from a positive scope effect of € 1.9 million on these two subsidiaries integrated into the Group last year.

Through the acquisition of Safety Plus in Costa Rica (renamed Delta Plus Centroamerica) and Vertic-Alpic in France (in the area of fall protection for infrastructure) in January 2017, the Delta Plus Group showed its desire, at the beginning of the year, to pursue its development through the strengthening of the Group's presence in certain high-potential geographic areas and high value-added activities. These two acquisitions contributed + € 1.0 million (Delta Plus Centroamerica) and + € 7.6 million (Vertic-Alpic) respectively to the positive impact of the first half of 2017.

Organic growth in line with the trend of 2016

On a historical basis, the Group's activity in Europe remained positive during the first half, in particular due to continued strong sales in the southern and eastern European countries (Spain, Italy and Poland). Organic growth stood at 3.5% in Europe, despite a slowdown in France in the second quarter, due to the wait-and-see climate affecting many economic sectors during the electoral period in recent months.

In non-European markets, the first-half momentum also remained positive, with organic growth of + 3.5%.

China remains the locomotive of this zone, while activity in the Middle East has remained negatively impacted, as in 2016, by the level of oil prices.

2017 growth prospects confirmed

Confident at the end of the first half of the year, the Delta Plus Group remains vigilant on developments in the volatile economic and geopolitical context affecting certain countries, as well as on the impact of changes in commodity prices and developments which partially offset the growth in sales in 2016.

Nevertheless, in 2017, the Delta Plus Group remains committed to confirming the solidity of its model in its two geographical areas, working to integrate recent acquisitions within the Group, and confirming the levels of profitability achieved in 2016.

By capitalising on its know-how, demonstrated over the past few years, the Group will continue to optimise its financial structure in order to prepare the future stages of its development in the best possible conditions.

Next publication: 2017 Quarterly Results
Tuesday 04 September 2017, after trading

About DELTA PLUS:

The Delta Plus Group designs, standardises, manufactures or produces and distributes a complete range of Personal Protective Equipment (PPE). The Delta Plus Group is listed in compartment B of the NYSE-EURONEXT (ISIN: FR0012928612 - Ticker: DLTA)

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