



## Another record year for Delta Plus Group Sales in 2017 of €229.8M (+17.8% against 2016) Organic growth of 8.3%

Delta Plus Group, a major player in the Personal Protective Equipment (PPE) market, has posted consolidated sales of 229.8 million euros in 2017, up +17.8% year-on-year. Organic revenue growth, with constant perimeter and exchange rates, was +8.3%.

In the fourth quarter alone, sales were up +25.0% (+17.3% with constant perimeter and exchange rates) against the last quarter of 2016.

The Group, which posted an excellent performance in 2017, saw its sales increase for the eighth consecutive year, reaching a new record.

As a year, 2017 was characterised for the Delta Plus Group by the successful integration of its latest acquisitions, buoyant economic conditions in most of its markets and a rebound in the French market, which has been persistently sluggish in recent years.

Outside Europe, the Group continues to show very sustained dynamism in its business, with organic revenue growth of more than 10% in this geographic area.

<b>Consolidated sales</b> <i>In millions of Euros</i>	<b>2017</b>	<b>2016</b>	<b>Trend 2017/2016</b>	<b>Trend Constant perimeter and exchange rates (*)</b>
<b>Group revenue - 12 months</b>	<b>229.8</b>	<b>195.0</b>	<b>+17.8%</b>	<b>+8.3%</b>
1 <sup>st</sup> quarter	54.1	44.4	+21.7%	+8.4%
2 <sup>nd</sup> quarter	54.3	49.7	+9.4%	-0.9%
3 <sup>rd</sup> quarter	52.7	46.0	+14.6%	+7.4%
4 <sup>th</sup> quarter	68.7	54.9	+25.0%	+17.3%
<b>Europe sales - 12 months</b>	<b>115.2</b>	<b>94.6</b>	<b>+21.7%</b>	<b>+6.3%</b>
1 <sup>st</sup> quarter	28.2	23.3	+20.9%	+8.9%
2 <sup>nd</sup> quarter	27.0	24.0	+12.6%	-1.7%
3 <sup>rd</sup> quarter	25.8	21.2	+21.6%	+6.5%
4 <sup>th</sup> quarter	34.2	26.1	+30.9%	+11.2%
<b>Revenues Outside Europe - 12 months</b>	<b>114.6</b>	<b>100.4</b>	<b>+14.2%</b>	<b>+10.2%</b>
1 <sup>st</sup> quarter	25.9	21.1	+22.6%	+7.9%
2 <sup>nd</sup> quarter	27.3	25.7	+6.4%	-0.1%
3 <sup>rd</sup> quarter	26.9	24.8	+8.7%	+8.2%
4 <sup>th</sup> quarter	34.5	28.8	+19.6%	+22.8%

(\*) In 2017, the perimeter effect amounted to +11.4% (€+22.2M) and the exchange rate effect to -1.9% (€-3.6M).

## **Successful integration of the latest acquisitions**

The acquisition of Vertic, a French company specialising in fall prevention safety for infrastructures, enabled the Group to pursue its development by strengthening its presence in high value-added activities.

This acquisition, completed in January 2017, contributed €17.1 million to the positive perimeter effect of 2017.

On an operational level, 2017 will have confirmed the strong growth momentum of Vertic, future synergies with the Group's other activities and the potential of this new activity in the long term.

At the same time, in 2017, the Group pursued its strategy of investing in high-potential geographic areas through the acquisition of Safety Plus in Costa Rica (renamed Delta Plus Centroamerica) in its historical business lines.

This acquisition, combined with the creation of Delta Plus Philippines in the second quarter of 2016 and the acquisition of Aspreseg in Colombia in December 2016, enabled Delta Plus Group to generate a positive perimeter effect of €5.1 million over 2017 as a whole on these three recently integrated subsidiaries.

In total, growth due to changes in perimeter thus amounted to €22.2 million in 2017 (+11.4%).

## **Europe: strong organic growth boosted by favourable economic conditions and the recovery of the French market**

The Group's business in Europe remained very positive in the fourth quarter. Organic growth amounted to 11.2% over the last three months of the year, thanks in particular to the continued dynamism of sales in the southern and eastern countries (Italy, Spain, Poland) and a very good performance in the United Kingdom.

In France, after a first half of the year characterised by a wait-and-see climate in many economic sectors, activity rebounded by +7.6% in the second half thanks to a more favourable economic climate. The good results achieved in all European countries enabled the Group to post organic growth of +6.3% in Europe in 2017.

## **Outside Europe: China, the engine of growth, is becoming the Group's main market.**

In markets outside Europe, the first-half momentum also accelerated, with organic growth of +22.8% in the fourth quarter and +16.1% in the second half of 2017.

Over the full year, organic growth amounted to +10.2%.

China remains the driving force behind this zone, while activity in the Middle East remained negatively impacted, as in 2016 and the first half of 2017, by the level of oil prices.

Fluctuations in the euro against the dollar and most emerging countries' currencies, particularly in the Americas (USA, Argentina) and Asia (China, Middle East), have been more significant in recent months. These fluctuations had an unfavourable exchange rate effect of €-2.6 million on consolidated sales in the fourth quarter of 2017.

Over the year, the cumulative exchange rate effect amounted to €-3.6M (-1.9%). This mainly concerns sales in China and Argentina. More generally, all the countries in which the Group is present saw their exchange rates fall against the euro.

## Outlook

- **Improved operating profitability expected in 2017**
- **Cautious optimism for 2018 in an uncertain monetary context**
- **An objective of continued organic revenue growth in 2018**

The increase in sales in 2017 enabled Delta Plus Group to achieve the stated objective of further organic revenue growth, both in Europe and in emerging countries.

The Group, which celebrated its 40th anniversary in 2017, was strengthened this year with new acquisitions, capitalised on its historical presence in many countries and took a new step forward in its ambition to become a leading international group in the Personal Protective Equipment market.

Sales growth should be combined in 2017 with a further improvement in the Group's current operating profitability.

At the same time, Delta Plus Group is maintaining its efforts to control costs and pursue the optimisation of its balance sheet structure.

Delta Plus Group is thus starting 2018 with a sound financial structure, and has set itself the objective of achieving further organic growth in sales this year, in a buoyant market, while remaining vigilant in view of the geopolitical and monetary context, which remains uncertain.

Next publication: Annual results for 2017

Wednesday April 11, 2018, after stock market trading closes

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### About DELTA PLUS

*Delta Plus Group designs, standardises, manufactures or procures and distributes a complete range of Personal Protective Equipment (PPE). Delta Plus Group is listed on compartment B of NYSE-EURONEXT (ISIN: FR0013283108 - Abbreviation: LTAD)*

For more information: [www.deltaplusgroup.com](http://www.deltaplusgroup.com)

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