

# Groupe Acrotec

Develier, 20 August 2020

## Acrotec Group – Company update based on H1 2020 performance (\*)

### Update COVID-19

Acrotec Group has shown strong resilience over the first half of 2020.

Sales by sectors (mCHF)	Jun20	Jun19	Variation	In %
Watches & Jewellery	64.0	72.0	-7.9	-11.0%
Precision High Tech	32.3	39.0	-6.7	-17.3%
MedTech	32.1	29.9	2.2	7.3%
<b>Total</b>	<b>128.4</b>	<b>140.9</b>	<b>-12.5</b>	<b>-8.8%</b>

In the context of the COVID-19 situation, our Group has very rapidly adapted its organisation, delivering better performance than the markets in which it operates, thanks to the great flexibility and agility of its business units.

The Watches & Jewellery sector declined 11% versus prior year which is a very encouraging performance compared to the 39.4% decrease of Swiss mechanical watches' export volumes.

The Precision High Tech sector declined 17.3% over the same period, which is a stronger performance than the markets in which it operates, in particular the automotive and aerospace markets.

The Group's diversification into the MedTech sector has proven to be particularly successful, this sector growing by 7.3% as at end June 2020 compared to prior year, despite the downturn in the dental market.

In conclusion, the decrease in consolidated sales for the Group is limited to 8.8% as at end June 2020 and the Group is well positioned to meet the challenges of the coming months, despite the limited visibility that currently persists.

The performance of our clients is naturally quite varied, but it is worth noting that the sales to our Top 10 clients appear more resilient, with a decline of only 4.9%.

As at the end of June 2020, consolidated cash reached 93.5mCHF, providing a significant liquidity buffer going forward.

Some of our Swiss business units have obtained Covid loans from the Swiss confederation for a total amount of 7.0mCHF.

Certain Swiss business units have benefitted from partial unemployment measures, which has permitted personnel costs to be offset by around 4.8mCHF.

Acrotec Group is perfectly prepared to face a long-term downturn but remains confident in a recovery, for which it is fully ready.

### **Other events from the first half of 2020**

As communicated via our press release of 2 July 2020, two companies Finacrotec SA and Acrotec SA merged as at 1 January 2020.

This merger has been carried out purely for administrative reasons and has no impact on the operations of our Group or on the consolidated financial statements.

### About Acrotec Group

Acrotec is an independent group created by micromechanical professionals. Its main objective is to be the preferred subcontractor offering a wide range of precision component manufacturing processes. Its strategy is to provide quality products « Swiss Made » across three divisions: Watches & Jewellery, MedTech and Precision High Tech. Acrotec distinguishes itself by its extent of know-how provided under one roof, in its precision machining (CNC turning, multi-spindle CNC profile-turning, cam profile-turning, 3 & 5 axes milling, micro-profile turning, transfer and machining of precious metals), by its support processes (surface treatment, gearing, assembling, heat treatment, laser decorating and engraving) and by their specific processes (UV-Liga component manufacturing, EDM, synthetic stone machining, laminating, spring shaping, design and manufacturing of machines and tooling, Silicon etching by DRIE process). Today, Groupe Acrotec has over 1,200 employees.

*(\*) : The numbers are pro forma and non audited*

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