



Revenue target met: €112.5 million, 6.9% growth

Revenue FY in €M	2016 ⁽¹⁾	2015	Var. (%)
Robotics and Integrated Systems	70.2	63.8	+10.2%
Aerospace	28.6	27.1	+5.3%
Simulation	13.8	14.4	-4.4%
<i>Structure and revenue between divisions</i>	<i>(0.0)</i>	<i>(0.0)</i>	<i>NA</i>
Consolidated revenue	112.5	105.2	+6.9%

Q4 revenue in €M	2016 ⁽¹⁾	2015	Var. (%)
Robotics and Integrated Systems	23.0	24.1	-4.6%
Aerospace	10.0	9.4	+6.8%
Simulation	3.9	5.7	-30.3%
<i>Structure and revenue between divisions</i>	<i>(0.0)</i>	<i>(0.0)</i>	<i>NA</i>
Consolidated revenue	36.9	39.1	-5.6%

⁽¹⁾Unaudited figures





The revenue of the ECA Group grew by 6.9% in fiscal 2016 to €112.5 million, exceeding its target of €110 million.

Business volume in the first half-year was high and contributed more than usual to revenue for the year. As in 2015, Q4 2016 was the strongest quarter of the year for the Group, although it was down slightly on 2015 (-5.6%).

Growth was strong in [Robotics and Integrated Systems](#) (up 10.2%) and in [Aerospace](#) (up 5.3%). [Simulation](#) contracted by -4.4% in the year, following a very good year in 2015 (16.5% growth relative to 2014). Acquisitions (ELTA and BE MAURIC at the end of November 2016) are consolidated for only one month and therefore made only a marginal contribution to revenue (less than €1.4 million).

Outlook

The Group built up a powerful sales momentum with many successes throughout 2016.

[Robotics and Integrated Systems](#) continued to develop different and complementary robotic systems for mission performance. These systems of robots that operate cooperatively and are engineered with increasing autonomy were presented at the Euronaval Expo (for submarine applications). In this area, the Group announced the delivery of several robotic systems of this type to two marine corps, including the Kazakhstan Marine in 2016 ([see press release of September 20, 2016](#)).

The [Robotics and Integrated Systems](#) division also continues its drive to increase sales of its [IT180 airborne drone](#), for both civilian (surveillance of sensitive areas and fire safety surveillance, etc.) and dedicated naval applications measuring vessel magnetism ([see press release of October 18, 2016](#)). The Group was also awarded the Innovation Prize during the Euronaval Expo for this new application combining the use of an [unmanned aerial vehicle](#) (the IT180, for example) and a magnetic detection system carried by the drone to measure the magnetism of a vessel.



Finally, while the acquisition at the year end of 60% of the capital of BE Mauric - a naval architecture firm that designs different types of ships for the defense, security and Oil&Gas industries – will not contribute additional revenue for the ECA Group in the future, it will accelerate its development in robotic systems, expand its range of unmanned surface vehicles ([USVs](#)) and allow it to examine ways to improve the integration of its naval or airborne drones, especially on small naval platforms.

With growth at 5.3%, the [Aerospace](#) division delivered a good performance in fiscal 2016. It is strengthening its positions as a top-tier supplier of [assembly systems](#) and factory [testing](#), while diversifying its client base and reinforcing its position as an operator in the high-tech sector. This new subsidiary bolsters the Group's aeronautics skills, not only through its activities and experience in embedded equipment, but also through its expertise in radio frequencies and radio navigation. With ELTA, the Group also gains an aerospace business, which will deepen the expertise of several companies in the Group.

ELTA's business could contract relative to historic levels during a necessary reorganization stage when a number of new products will be certified and finalized. In the medium term, the Group expects a significant strategic contribution that will aid the development of the division.



Finally, we expect a dynamic performance from the [Simulation](#) division in 2017, following a slight year-on-year decline in 2016. The division continues to look to new growth markets for tactical and mission simulators and unveiled a functional version of the [training simulator for light military vehicles](#) during the Eurosatory international exhibition in June 2016. The Group has also just announced it has won a [large new contract](#) from the same client in the Middle East for the delivery of military vehicle driving simulators.

The ECA Group is targeting revenue in excess of €120 million in 2017.

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Some of these risk factors are set forth and detailed in our Document de Référence (Registration Document including the annual financial report filed with the French Autorité des Marchés Financiers). This list of risks, uncertainties and other factors is not limitative. Other non-anticipated, unknown or unforeseeable factors could also have material adverse effect on our targets. The Group expressly disclaims any obligation or undertaking to update or revise any forward-looking statements or targets potentially contained in this press release to reflect any change in events, conditions, assumptions or circumstances on which any such statements are based.

The ECA Group

Recognized for its expertise in robotics, automation systems, simulation and industrial processes, the ECA Group has been developing complete, innovative technological solutions for complex missions in hostile and confined environments since 1936. Its product offering is designed for an international client base that is demanding, both in terms of safety and effectiveness. The Group's main markets are in the defense, maritime, aeronautics, simulation, industrial and energy sectors. In 2016, the Group reported revenue of €112.5 million across its three divisions: Robotics & Integrated Systems, Aeronautics and Simulation.

The ECA Group is a Groupe Gorgé company.

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