

Third-quarter 2020 revenue

ECA Group (Euronext Paris: ECASA) reports today its revenue for third-quarter and the first nine months of 2020.

<i>(in € millions)</i>	Q3 2020 ¹	Q3 2019	Change	9M 2020 ¹	9M 2019	Change
Robotics	16.3	13.0	+25.8%	47.5	51.4	-7.6%
Aerospace	4.7	9.5	-50.6%	16.7	28.3	-41.0%
Structure & disposals	0.0	0.0	<i>n.m.</i>	0.0	(0.)1	<i>n.m.</i>
Consolidated revenue	21.0	22.5	-6.4%	64.1	79.6	-19.4%
Backlog at end of period	539.7	539.0	+0.1%			

ECA Group recorded revenue of €21.0 million in third-quarter 2020, down only €1.5 million compared with third-quarter 2019. The Group benefited from the strong performance of the Robotics division, which partially offset the decline of the Aerospace division, adversely affected by the civil aviation crisis.

As of September 30, 2020, the Group's backlog was up 1.7% compared with June 30, 2020. It remains at a high level of €539.7 million, i.e. five years of Group revenue.

The **Robotics** division recorded a strong activity recovery in the third quarter, with revenue up 25.8% to €16.3 million in third-quarter 2020. This performance benefited from the increased contribution of the naval robotics contract for the Belgian and Dutch navies.

The division's backlog stood at €518.8 million as of September 30, 2020, up 2.0% compared with June 30, 2020. During the third quarter, the division recorded significant commercial successes, in particular a contract worth more than €20 million for the modernization of three minehunters of the Latvian Navy, which will be equipped with its UMIS drone system. With this contract, ECA Group is expanding in the the mid-life renovation market of minehunter systems. In so doing, it is demonstrating its leadership in developing innovative mine warfare solutions.

In the **Aerospace** division, third-quarter 2020 revenue was down 50.6% to €4.7 million. Unsurprisingly, civil aviation activities remained severely impacted in the third quarter.

The division nevertheless retained a solid backlog of €20.9 million as of September 30, 2020, down 5.4% compared with June 30, 2020.

¹ Unaudited figures.

Public tender offer under way

On September 23, 2020, Groupe Gorgé and ECA announced the contemplated merger of Groupe Gorgé with its subsidiary, preceded by a proposed simplified tender offer (OPAS) on ECA shares under its share buyback program.

The public tender offer relating to 10% of the capital opened on October 16, 2020, and will close on the evening of October 29. AMF and Euronext Paris will publish the notice of the results of the offer on November 4, 2020.

2020 outlook

The health and macroeconomic situation remains uncertain, especially in the Aerospace division, which could remain affected in the long term. Within this context, the Group is continuing to implement its restructuring plan in the assembly line production activity, while also continuing to ramp up commercial and technological synergies between its divisions.

Based on the current health and economic environment, the Group is expecting fourth-quarter 2020 revenue comparable to fourth-quarter 2019 relying on the continuation of the upward trend in the Robotics division.

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Forward looking-statement

This press release could contain statements on past events and forward-looking statements including statements regarding future goals or targets. Forward-looking statements reflect current expectations for results and future events.

Such forward-looking statements and targets depend on known and unknown risks, uncertainties and other factors that may cause actual results, performance or events to differ materially from those anticipated herein. All these risks and uncertainties could affect the Group's future ability to achieve its targets. Some of these risk factors are set forth and detailed in our Universal Registration Document filed with the French Autorité des Marchés Financiers and available on ECA's website (www.ecagroup.com). 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.

This press release and the information it contains do not constitute an offer to sell or to subscribe, or a solicitation to purchase or subscribe shares or securities in Groupe Gorgé or in its listed subsidiaries in any country whatsoever.

ECA Group

Recognized for its expertise in robotics, automation systems, simulation and industrial processes, 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 2019, the Group reported revenue of €112.5 million across its two divisions: Robotics and Aerospace.

ECA Group is a Groupe Gorgé company.

The ECA Group is listed on Euronext Paris Compartment B.
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