

1ST HALF 2016 EARNINGS REPORT

CONTINUED ORGANIC GROWTH

Longjumeau, September 7, 2016

PCAS (Euronext Paris: PCA), specialist in the development and generation of complex molecules for life sciences and innovative technologies, publishes its consolidated income statement for the 1st half of 2016.

<i>In millions of euros</i>	HY1 2015	HY1 2015 restated (*)	HY1 2016
Net sales	90.3	90.3	100.7
EBITDA	13.7	13.7	13.7
<i>Ebitda margin</i>	15.2%	15.2%	13.6%
EBIT	8.4	8.4	8.2
<i>EBIT margin</i>	9.3%	9.3%	8.1%
Other operating incomes and expenses	1.6	-1.9	-1.3
Financial charges	-2.8	-2.8	-2.4
Taxes	-1.9	-0.7	-0.9
Net income	5.2	2.9	3.6

(*) excluding the effect of non-recurring insurance revenue net

Mr. Vincent Touraille, Chief Executive Officer of PCAS, explains: "We are very satisfied with the direction in which our net sales have been heading at the end of the 1st half of the year. As expected, our earnings in the 1st half of 2016 bear additional expenses incurred by the introduction of a new industrial organization to cope with a sustained increase in activity. We confirm our higher net sales targets, both in Pharmaceutical Synthesis and in Fine Specialty Chemicals, and the increase in earnings for the full year of 2016 compared to 2015".

Earnings

The PCAS Group's consolidated sales totaled €100.7 million at June 30, 2016, up 11.5 % compared to the same period in the previous financial year (+10.0 % at constant exchange rates).

EBITDA stood at €13.7 million on June 30, 2016, the same as in the 1st half of 2015, but bear additional expenses incurred for optimizing the organization of the sites. At end June 2016, all the Group's sites increased their work pattern to 7 days a week in 5 shifts. Accordingly, EBIT totaled €8.2 million in the 1st half of 2016, against €8.4 million at June 30, 2015.

The Group's net income came to €3.6 million in the 1st half of 2016 against €2.9 million in the 1st half of 2015, restated to reflect the effect of €2.3 million of non-recurring insurance revenue net of tax.

Outlook for the current year

As announced in July, on the basis of the 1st half of the year and available sales data, the sales figure should continue to grow both in Pharmaceutical Synthesis and in Fine Specialty Chemicals. Furthermore, our full year figures for 2016 should begin to reflect the measures taken to optimize site organization in the 1st half of 2016 and should be significantly up compared to those of 2015.

Interim dividend

Consequently, the Board of Directors has approved an interim dividend of 0.06 euros per share, the same amount as was paid out in the same period of 2015.



NEXT FINANCIAL DISCLOSURE:

3rd quarter net sales, on November 3, 2016

ABOUT PCAS

PCAS specializes in the development and production of complex molecules for life sciences and innovative technologies. With 7% of its net sales earmarked for R&D and a large international footprint, PCAS is the preferred industrial partner for market-leading major global groups. Boasting especially high standards, the company offers of a growing range of proprietary products and solutions in leading-edge segments and also includes two very high-potential subsidiaries: Protéus in biotechnology and Enersens in high-performance insulation. PCAS generated net sales of €179.1 million in 2015 and employs close to 900 people in six countries.

To find out more about PCAS, visit: www.pcas.com



PCAS

NewCap

Vincent Touraille / Eric Moissenot
PCAS

Emmanuel Huynh / Louis-Victor Delouvrier
NewCap

Financial communication and Investor Relations

Tel. : +33 1 69 79 61 32
www.pcas.com

Tel. : +33 1 44 71 98 53
pcas@newcap.eu