

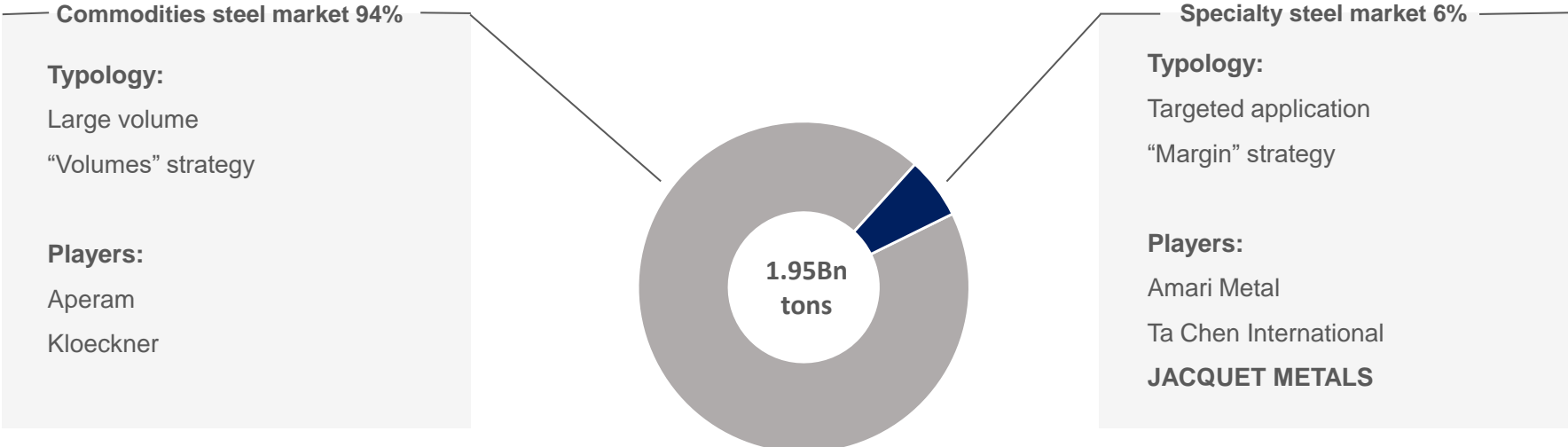
A European leader in the distribution of specialty steels



JACQUET
METALS

ODDO BHF NEXTCAP FORUM – 2 June 2022

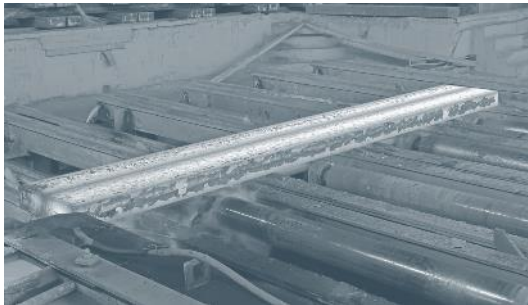
Positioning



Added value

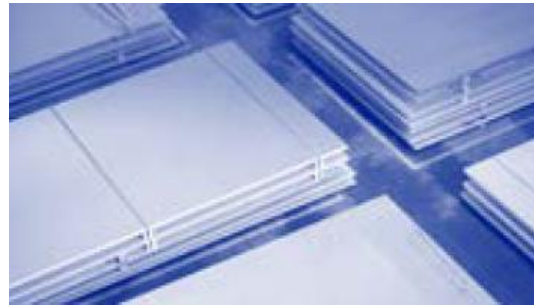
Suppliers

20 specialty steels producers
± 50% of purchases
Delivery time from 2 to 12 months



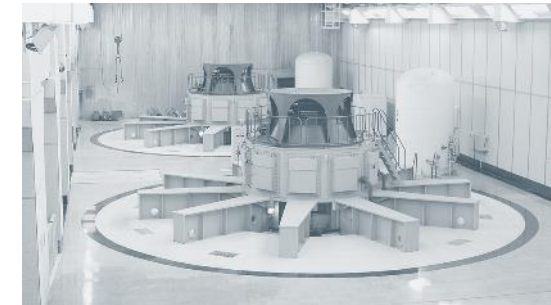
JACQUET METALS

Purchasing prices
Storage of specialty steels
Managing price fluctuations
Services & Logistics



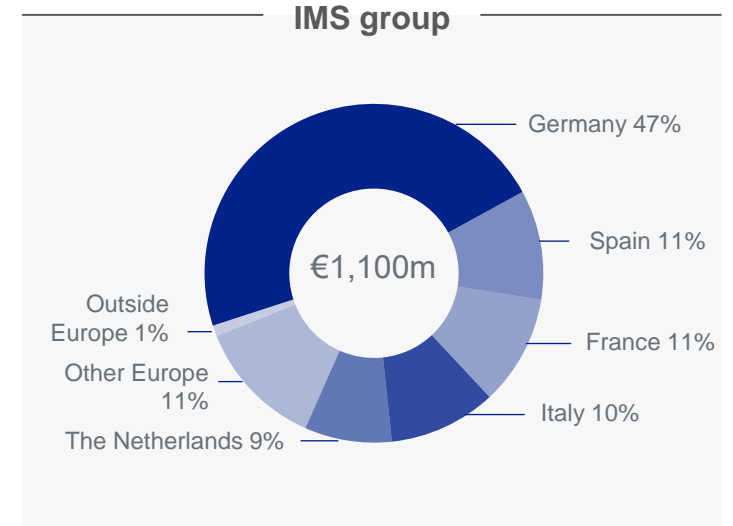
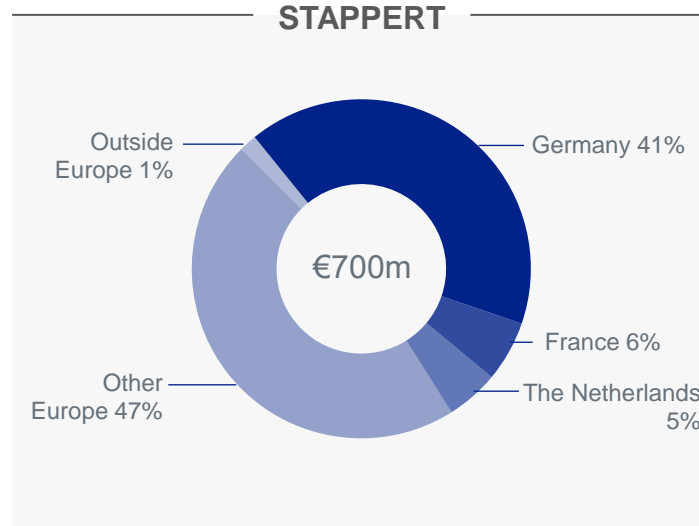
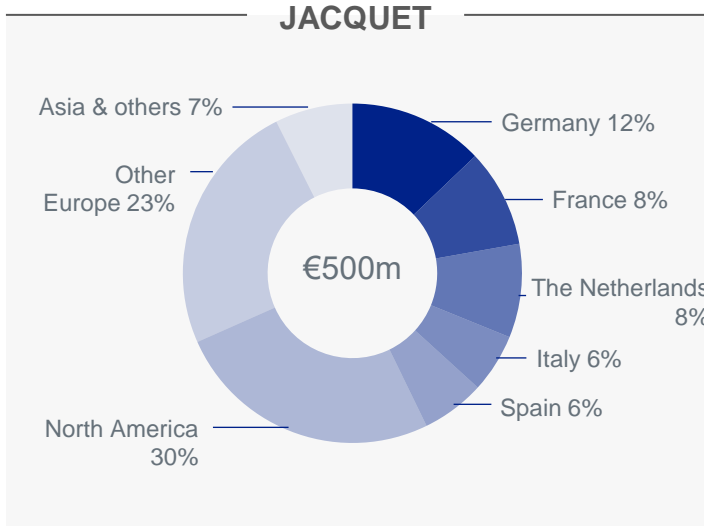
Clients

60,000 customers
Average invoice < €3,000
Delivery time ± 1 week



3 divisions

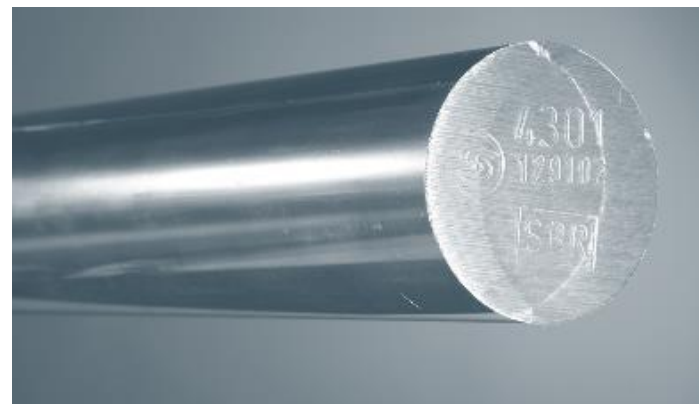
Sales breakdown*



Stainless steel quarto plates



Stainless steel long products



Engineering steels



* Last twelve months (LTM) sales and Q1.22 sales breakdown



Sectors

Stainless steel

JACQUET

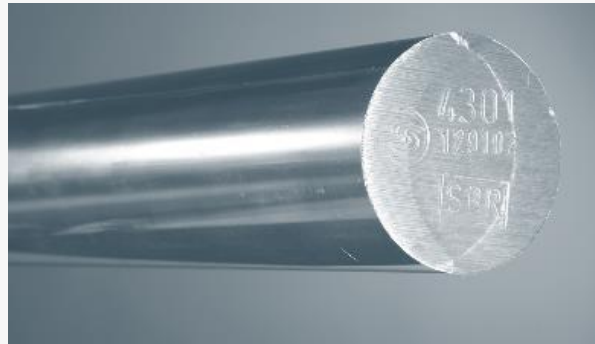
Quarto plates



Chemistry
Agri-food industry
Gas treatment and storage
Pharmaceutical industry
Environment
Energy

STAPPERT

Long products



Engineering steel

IMS group



Fabricated metal products
Machinery & equipment
Transportation
Energy (wind turbines, etc.)



Specialty steels

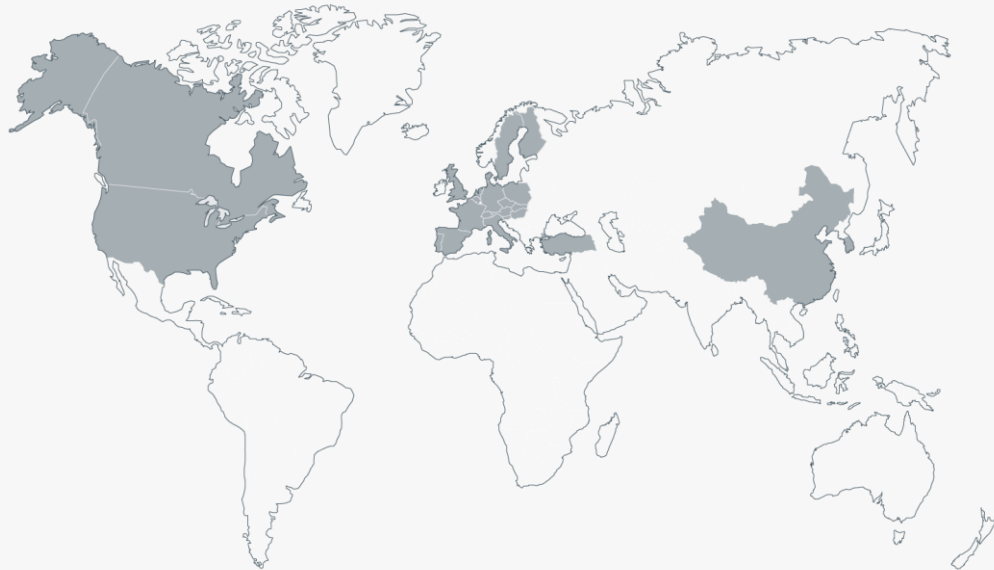


Group overview

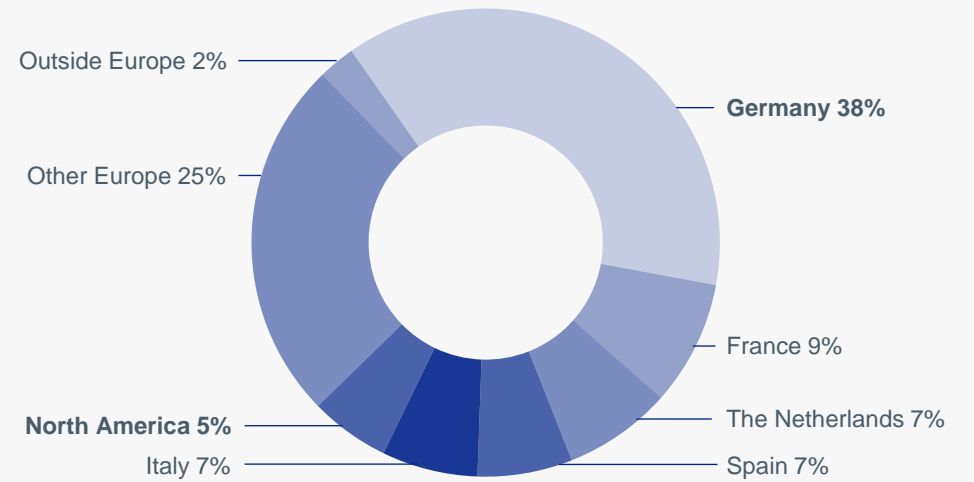
Sales *LTM*: €2.2Bn

2,951 employees - 105 distribution centres - 24 countries

Worldwide footprint



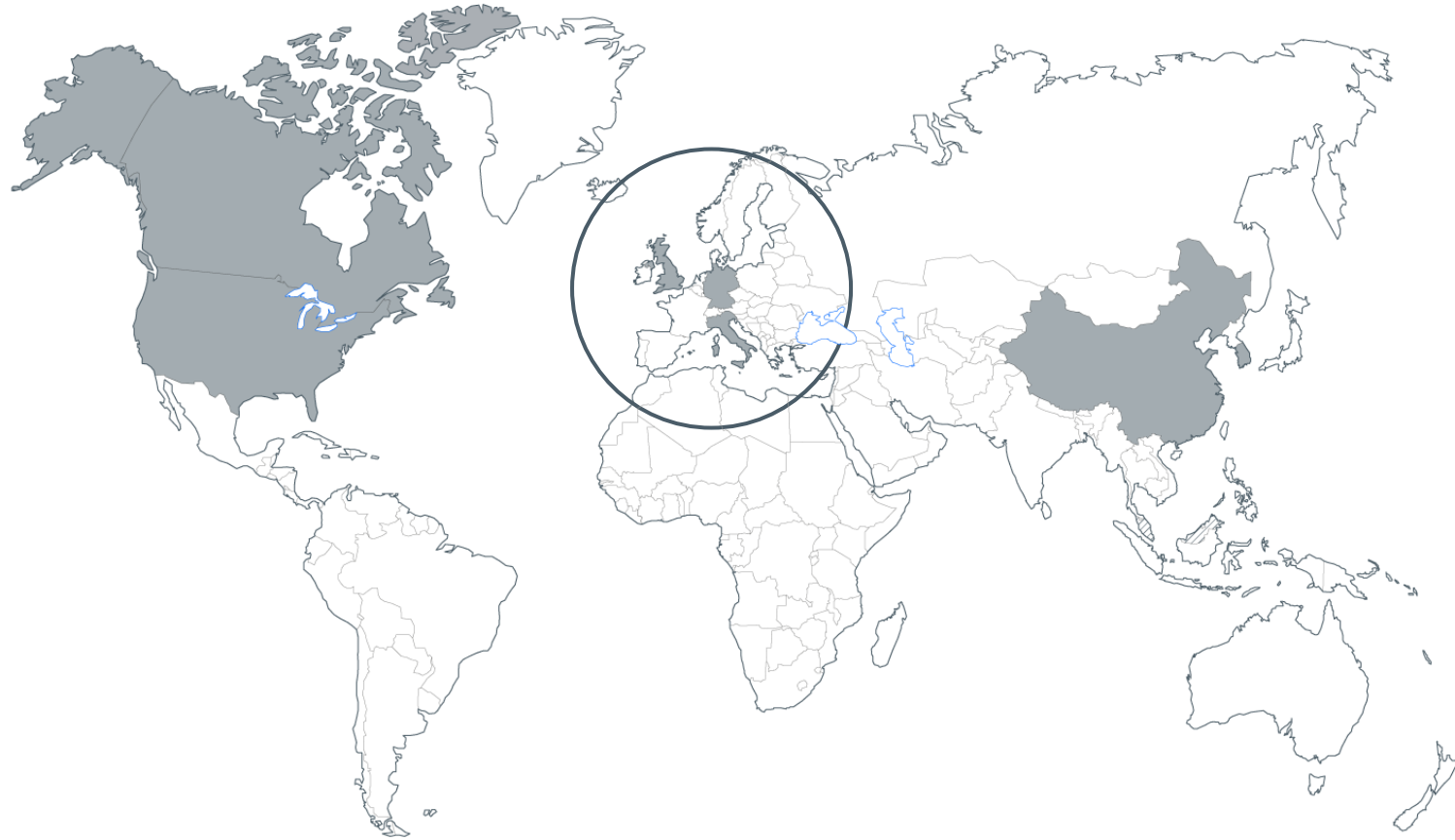
Sales breakdown



Q1.22 sales breakdown



Main development markets



North America
Germany
Italy
United Kingdom
Asia



Acquisition of Fidelity PAC Metals

in early May 2022



ALWAYS A SUPPLIER, NEVER A COMPETITOR ®



Global situation

Q1 2022 market conditions

Well oriented demand and increase in volume sold
+8.9% vs Q1 2021

Increase in raw materials prices and sale prices
+53.7% vs Q1 2021
+14.5% compared to Q4 2021

Q1 2022

Sales	€724m / +63% vs Q1 2021	Operating WC	29% of sales vs 26% at 2021 year-end
EBITDA	€102m / 14% vs 7.8% Q1 2021	CAPEX	€6m
Net income (Group share)	€63m vs €16m Q1 2021	Gearing	33% vs 35% at 2021 year-end

2022

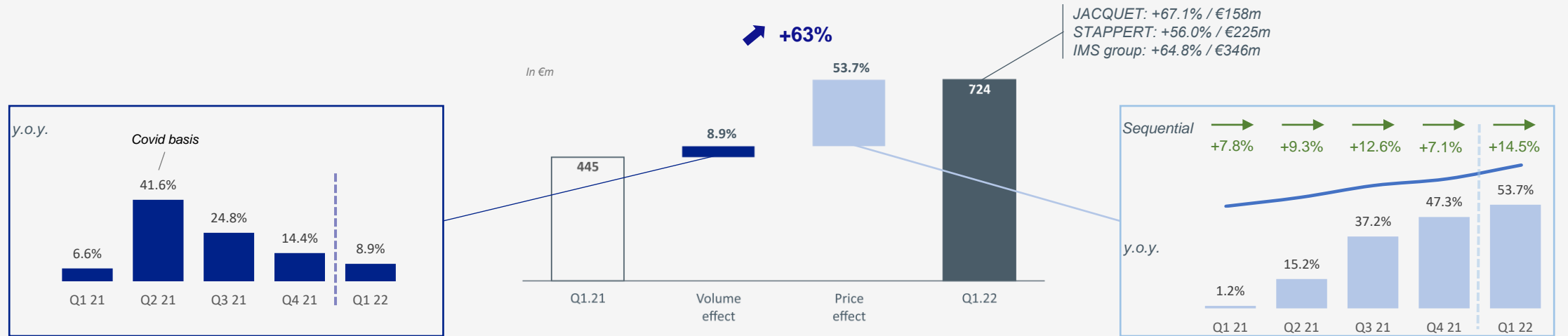
- At the beginning of Q2, market conditions remained favorable with however an inflexion in volumes sold.
- May 2022: **Acquisition of the Canadian company Fidelity PAC Metals** specializing in master distribution of stainless steel long products and operating 3 logistics centers in Toronto, Montreal and Vancouver. Fidelity PAC Metals will strengthen the JACQUET division's positioning in North America.



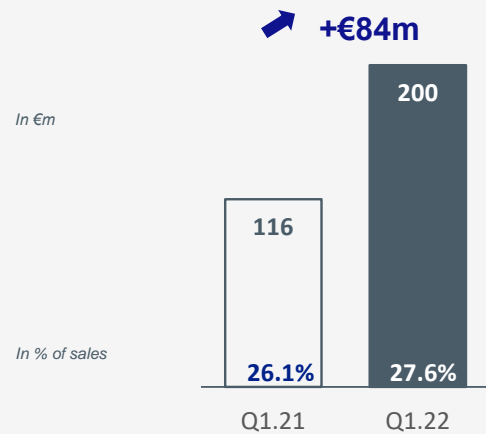
Q1.22 metrics (1/2)

Activity & results

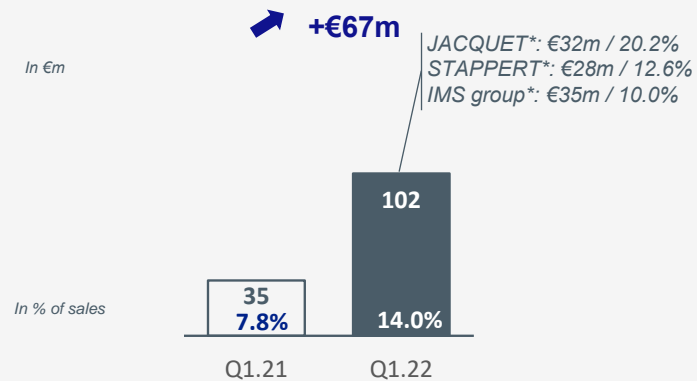
Sales



Gross margin

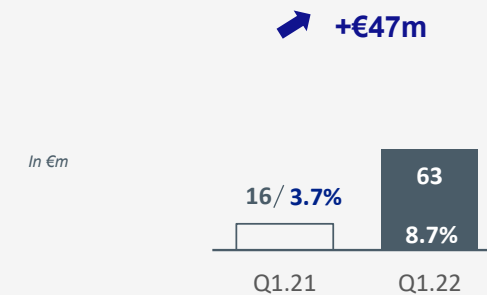


EBITDA



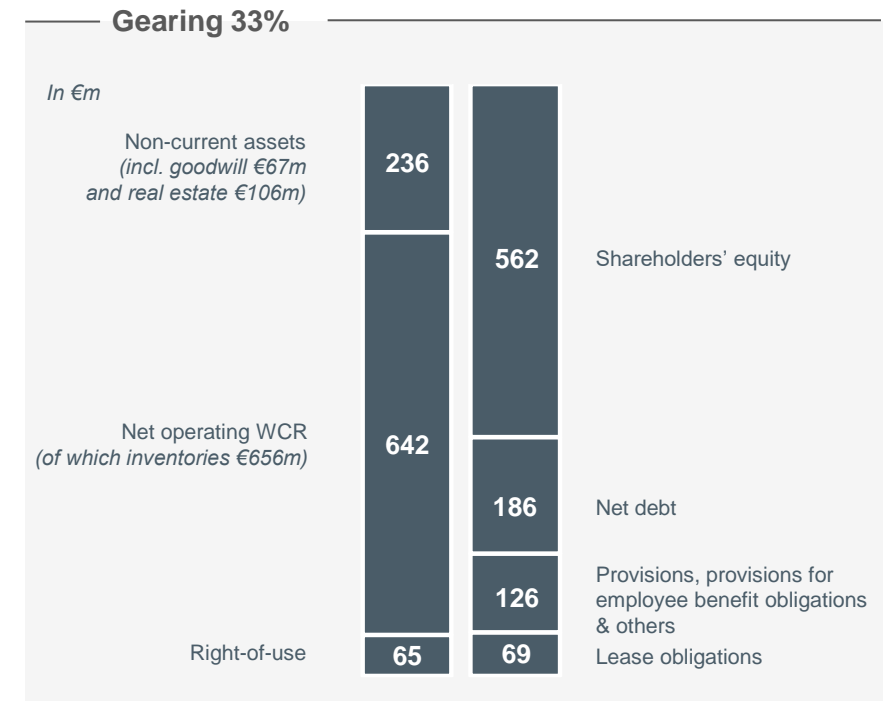
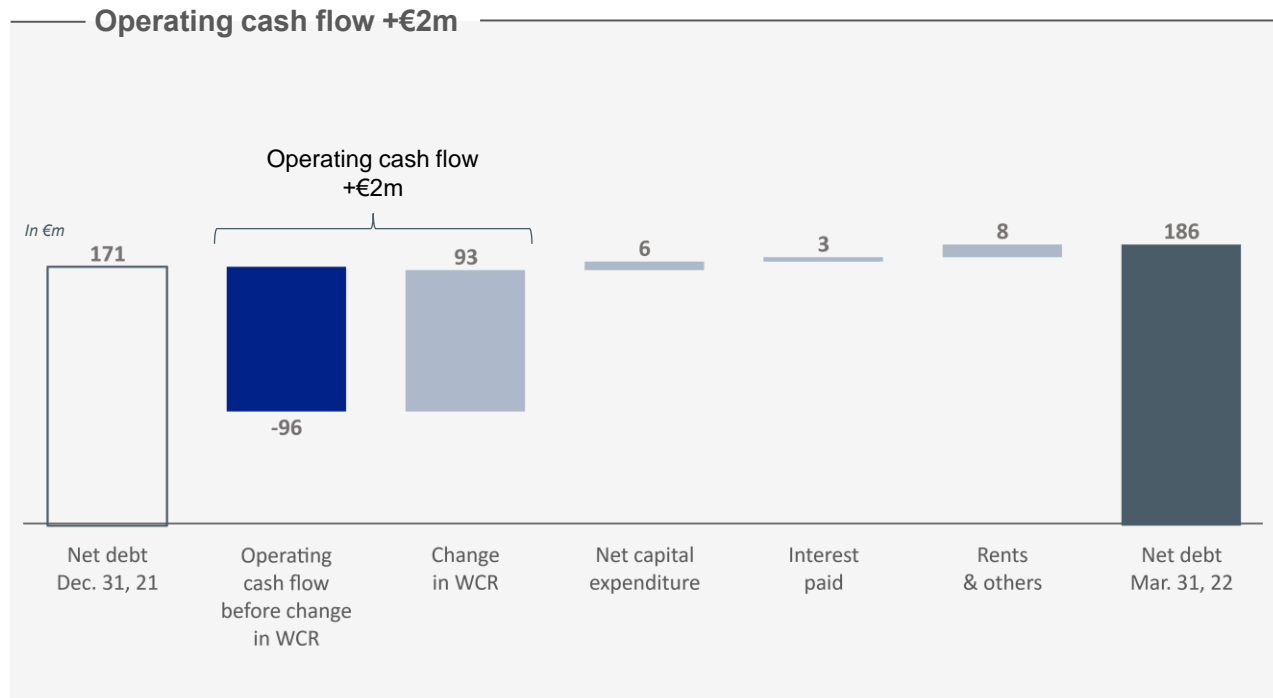
* Excluding IFRS16 impacts

Net income (Group share)



Q1.22 metrics (2/2)

Solid financial position



Environmental



Drachten, The Netherlands



Carbon footprint: the energy consumption of the Group's distribution centers (scopes 1 & 2) accounts for 0.8% of the total emissions

Scope 1
Energy consumed
(gaz & fuel oil)

0.2%

Scope 2
Energy consumed
(electricity)

0.6%

Scope 3
Indirect emissions

99.2%

Steel producers 95.3%
Upstream transport 2.9%
Downstream transport 1.0%

Scopes 1 & 2: promotion of renewable energy / solar panels

- > 6,000 sqm between 2018 and 2021
- > 3,000 sqm planned in 2022

Circular economy: 3/4 of Group's steel supplies come from recycled steels

Systematic recovery and recycling of scrap metal and consumables

Quality of supplies: periodic assessment of the main suppliers (adherence to the JACQUET METALS Supplier Policy), product traceability, ISO standards, etc.



Social



Drachten, The Netherlands



Skills development, training and internships: 26% of employees received training in 2021

average number of hours of training per trained employee



Health and safety at work: deployment of a training policy and appropriate preventive measures

	2021
Frequency ¹	20.15
Severity ratio ²	0.39

¹ number of accidents with stoppage per million hours worked

² number of days lost by temporary incapacity per thousand hours worked

Headcount:

2021	Male	Female
Support (IT, Administration, ...)	47%	53%
Sales, Procurement	58%	42%
Warehousing and logistics	95%	5%

Respect for human rights: periodically assessment of main steel suppliers

	2021
Adherence to the supplier code of conduct JM	92%

panel representing half of the Group's supplies



Governance



Drachten, The Netherlands



Board of Directors with:

- Chairman & Chief Executive Officer
- Deputy Chief Executive Officer
- Appointment and Compensation Committee
- Audit and Risk Committee

Composition of the Board of Directors and its committees:

- 80% of its members are independent
- 40% of its members are women

	Age	Gender	Nationality	Independence	Appointment and Compensation Committee	Audit and Risk Committee
Éric Jacquet Chairman of the Board of Directors	63	M	French	-	-	-
Jean Jacquet Vice-Chairman of the Board of Directors	89	M	French	✓	-	-
Gwendoline Arnaud Director	49	F	French	✓	Member	-
Séverine Besson Director	47	F	French	✓	-	-
Jacques Leconte Director	77	M	French	✓	-	Member
Henri-Jacques Nougéin Director	74	M	French	✓	Chairman	-
Dominique Takizawa Director	65	F	French	✓	-	Chairwoman
Pierre Varnier Director	73	M	French	✓	-	Member
Alice Wengorz Director	55	F	German	✓	Member	-
JSA represented by Ernest Jacquet Director	24	M	French	-	-	Member

✓ independence criterion





Appendices

Stock market and shareholder structure

Stock market information

		31.03.2022 3 months
Number of shares at end of period	Shares	23,022,739
Market capitalization at end of period	€k	452,167
High	€	25.60
Low	€	16.32
Price at end of period	€	19.64
Average daily trading volume	Shares	31,964
Average daily traded capital	€	676,410

Euronext Paris

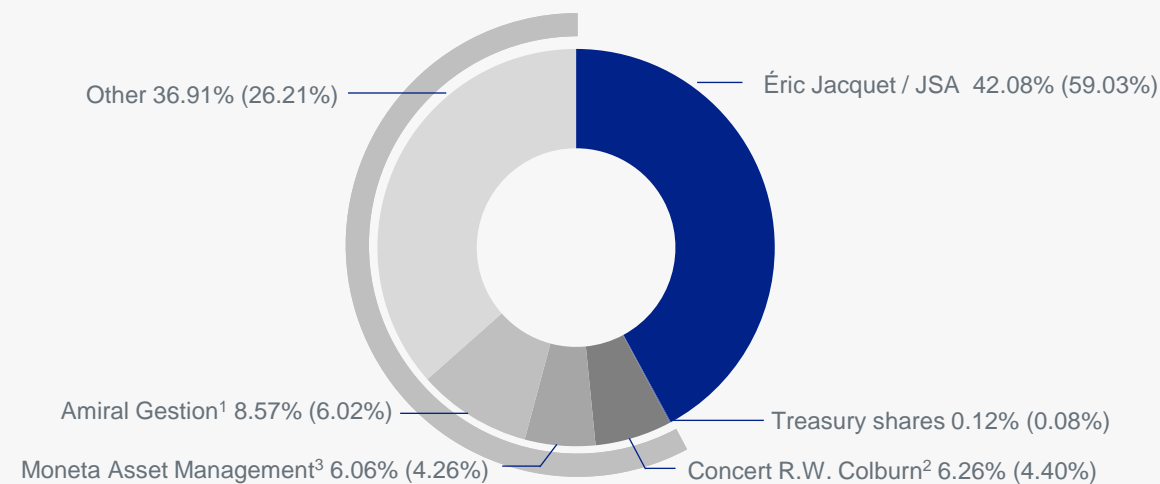


ISIN

FR0000033904

Shareholder structure at 31.03.2022 % capital (% voting rights)

Éric Jacquet and JSA (which is controlled by Éric Jacquet) held 42.08% of the share capital and 59.03% of the voting rights.



¹ Information dated March 01, 2022. As of March 31, 2022, the Company has not received any additional information.

² Information dated March 12, 2014. As of March 31, 2022, the Company has not received any additional information.

³ Information dated January 31, 2022. As of March 31, 2022, the Company has not received any additional information.

Free float



Income statement

€m	Q1.21	Q1.22
Sales	445	724
Gross margin	116	200
<i>in % of sales</i>	26.1%	27.6%
Current operating expenses	(82)	(98)
Net depreciation and amortization	(9)	(9)
Net provisions	1	(3)
Gain on disposals of non-current assets	(0)	0
Operating income	27	90
Net financial expense	(4)	(3)
Income before tax	22	86
Corporate income tax	(5)	(20)
Consolidated net income	18	66
Net income (Group share)	16	63
Earnings per share in circulation (€)	0.70	2.75



Balance sheet

€m	31.12.21	31.03.22
Goodwill	66	67
Net non-current assets	168	170
Right-of-use assets	63	65
Net inventory	588	656
Net trade receivables	209	347
Other assets	121	129
Cash	246	249
Total assets	1,460	1,682
Shareholders' equity	495	562
Provisions (incl. provisions for employee benefit obligations)	101	104
Trade payables	277	360
Borrowings	417	435
Other liabilities	104	151
Lease liabilities	67	69
Total equity and liabilities	1,460	1,682



Borrowings as of March 31st, 2022

Financial positions

The Group had **€249m** in cash and **€745m** in lines of credit, **58%** of which had been used

In €m	Authorized at 31.03.2022	Used at 31.03.2022	% Used
Syndicated revolving loan 2024	125	-	0%
Schuldscheindarlehen 2024-2025	70	70	100%
Schuldscheindarlehen 2026	150	150	100%
Term loans	95	95	100%
Other lines of credit	114	25	22%
Borrowings JACQUET METALS SA	554	340	61%
Operational lines of credit (letter of credit, etc)	134	64	48%
Factoring	34	7	20%
Asset financing (term loans, etc)	24	24	100%
Borrowings subsidiaries	191	95	50%
Total	745	435	58%





Euronext Paris
ISIN : FR0000033904

