

A European leader in the distribution of special metals



**JACQUET**  
METALS

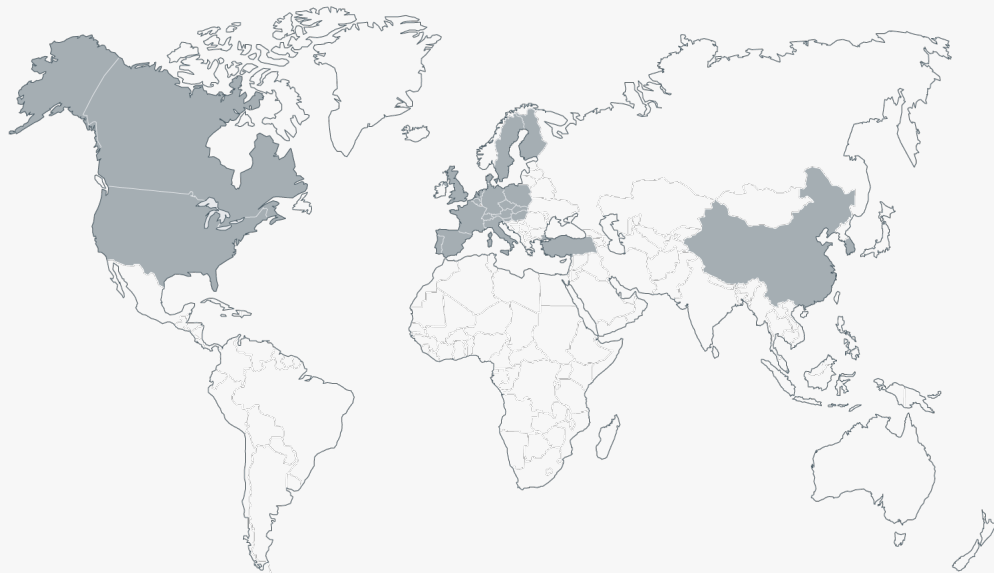
Société Générale Conference – June 2<sup>nd</sup>, 2023

# Group overview

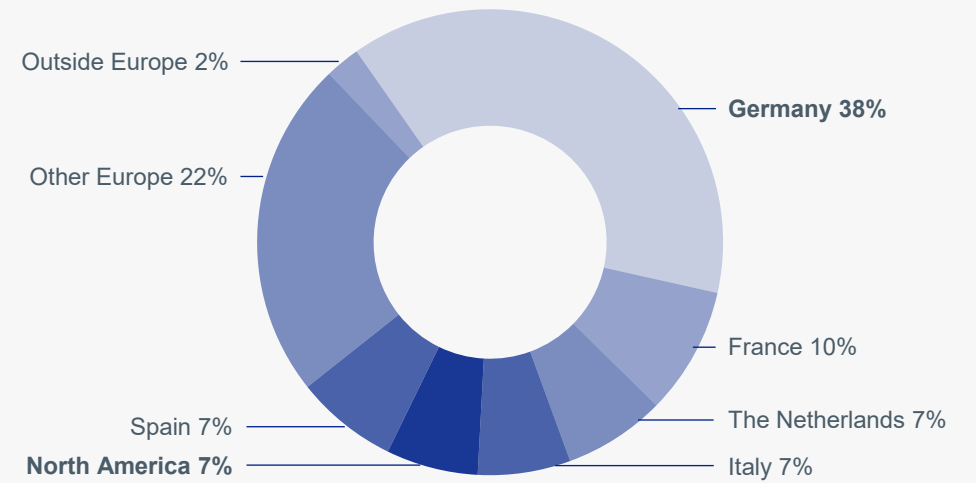
**Sales LTM: €2.7bn**

**3,060 employees - 108 distribution centers - 24 countries**

## Worldwide footprint



## Sales breakdown \*



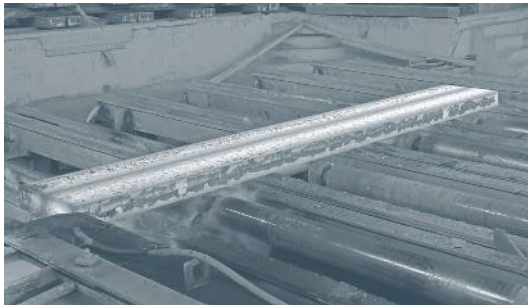
\* As of March 31, 2023



# Added value

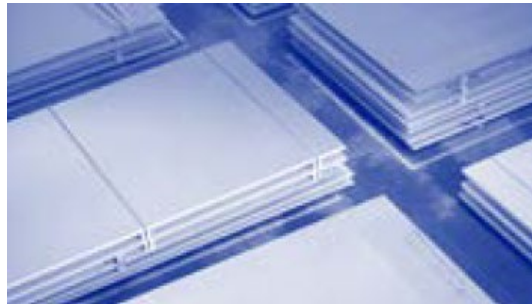
## Suppliers

20 suppliers:  $\pm$  50% of purchases  
Delivery time: 2 to 12 months



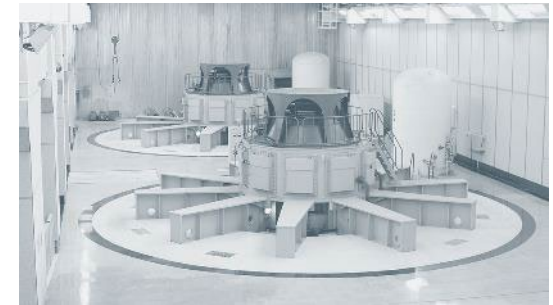
## JACQUET METALS

Purchase prices  
Storage of special metals  
Managing price fluctuations  
Finishing services



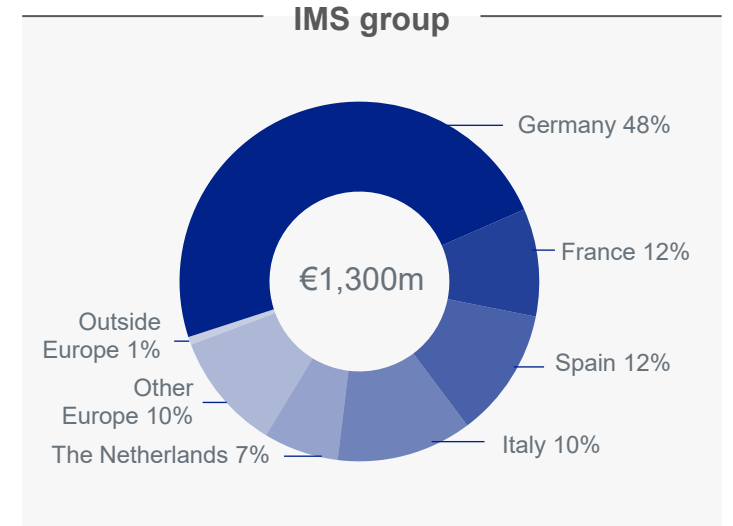
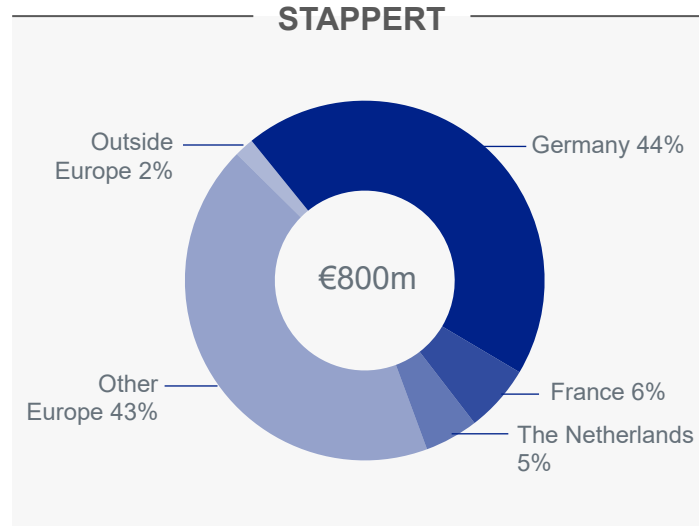
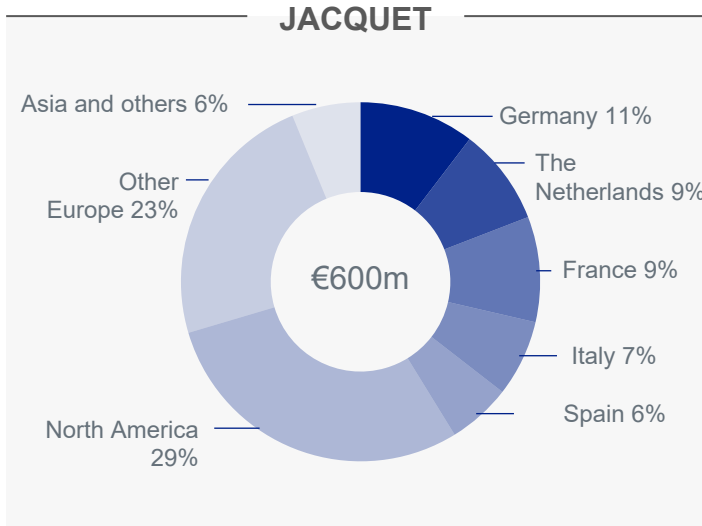
## Customers

60,000 customers  
Average invoice < €3,000  
Delivery time  $\pm$  1 week



# 3 divisions

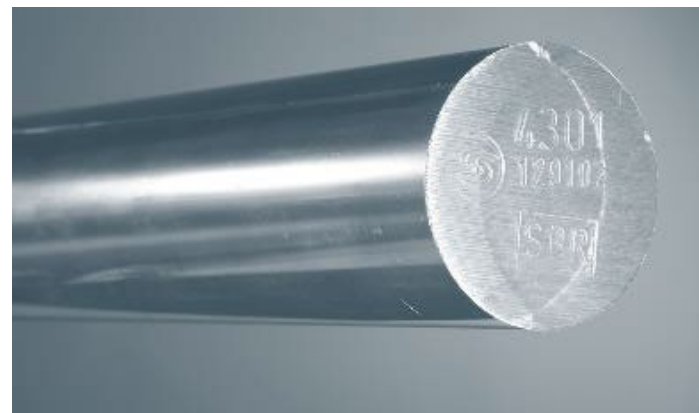
## Sales breakdown \*



Stainless steel quarto plates



Stainless steel long products



Engineering steels



\* LTM and breakdown as of March 31, 2023



# 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.)

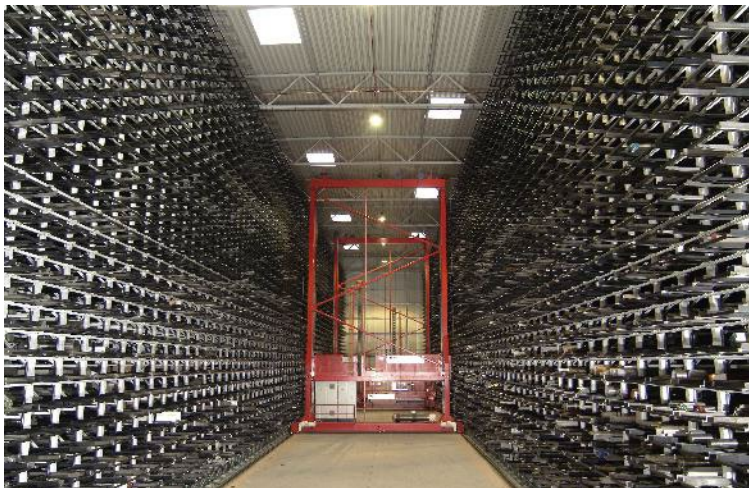


# Special metals

JACQUET



STAPPERT



IMS group



# Environmental responsibility



Drachten, The Netherlands



**Governance:** establishment of an operational CSR (*Corporate Social Responsibility*) committee

**Carbon footprint:** the energy consumption of the Group's distribution centers accounts for 1.2% of the total emissions



## Promotion of renewable energy / solar panels

- > 8,000 sqm commissioned between 2018 and 2022
- > 10,000 sqm planned in 2023

## Recycling and circular economy

75% of Group's steel supplies come from recycled steels (manufacturing process with electricity)  
Systematic recovery and recycling of metal scraps and consumables



# Overall context in Q1 2023



## Market conditions

Decline in demand and prices in Q1 2023 which is likely to intensify in Q2 2023



## Strong performance

Sales **€692m / -4.4%** vs €724m in Q1.22

Operating cash flow **€101m**

EBITDA **€77m / 11.1%** vs 14% in Q1.22

Gearing **23%** vs 35% at 2022 year-end



## Development

CAPEX: **€8m**

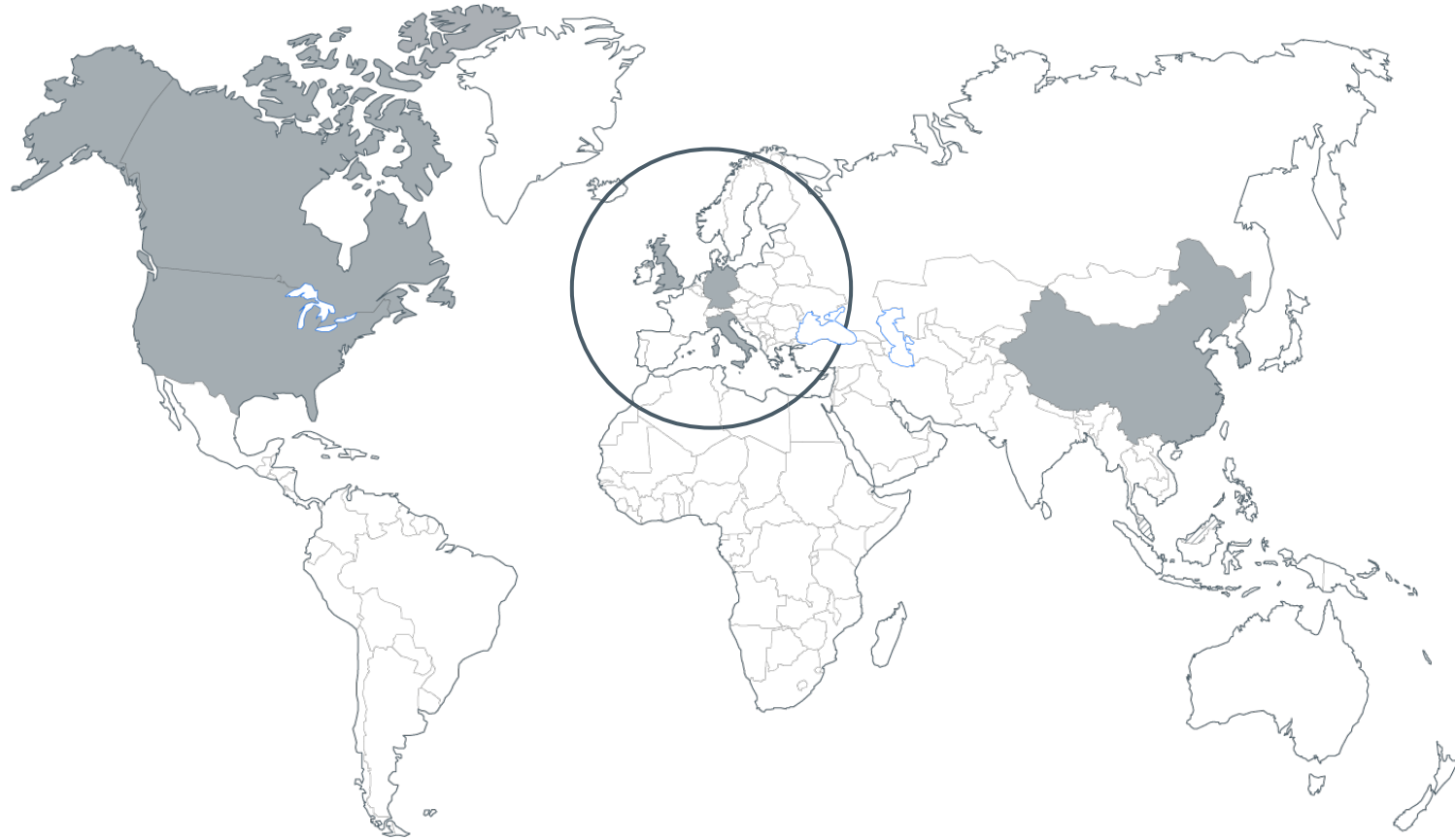
### External growth:

- February 2023: acquisition of the Italian company Delta Acciai
- February 2023: signature of an agreement to **acquire 11 distribution centers** from SWISS STEEL Group, subject to the approval by the anti-trust authorities (ongoing process)





## Main development markets



- North America
- Germany
- Italy
- United Kingdom
- Asia



# Acquisition

February 2023



STAPPERT

1<sup>st</sup> establishment in Italy

# DELTA ACCIAI



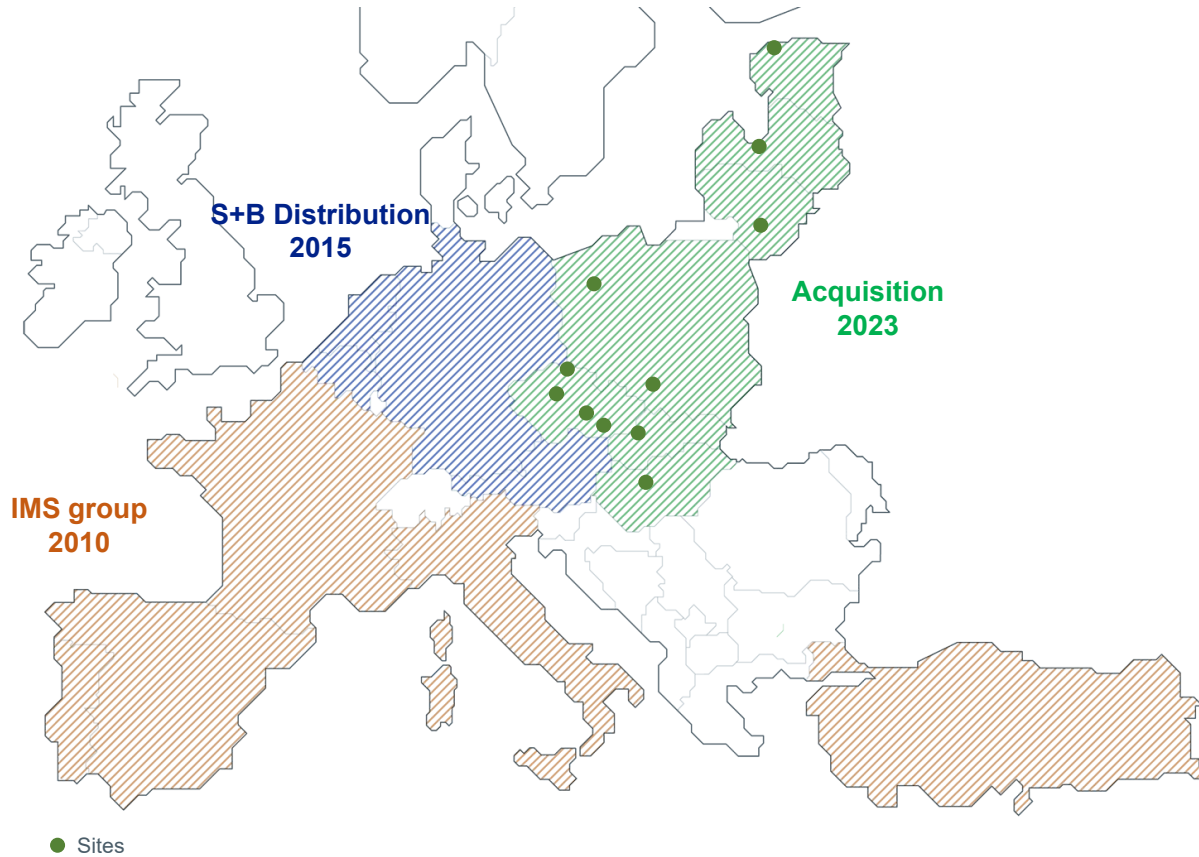
	Italy
<b>Sales</b>	±€10m
<b>Staff</b>	12 employees
<b>2 sites</b>	Turin Milan



# Acquisition

Signature: February 2023

subject to the approval by the anti-trust authorities (ongoing process)



## Central and Eastern Europe

<b>Sales</b>	€158m
<b>Staff</b>	267 employees
<b>11 sites</b>	4 in Czech Republic 2 in Poland 1 in Slovakia 1 in Hungary 1 in Lithuania 1 in Estonia 1 in Latvia



# Ongoing projects

2023 - 2024



Italy



JACQUET

USA (Chicago)



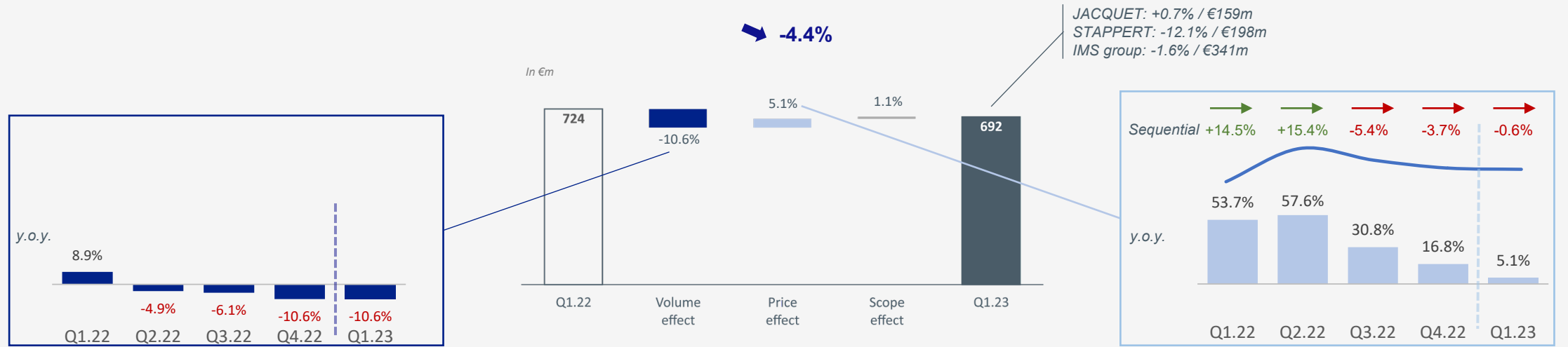


# Appendices

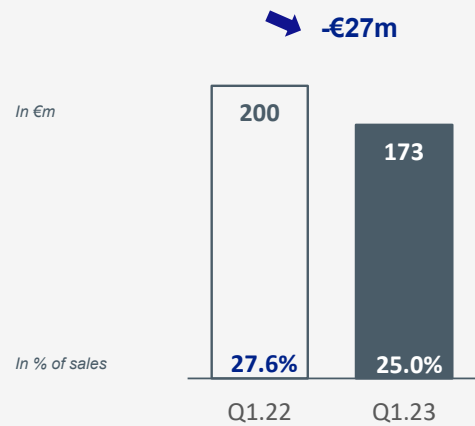
# Q1 2023 metrics (1/2)

## Activity & results

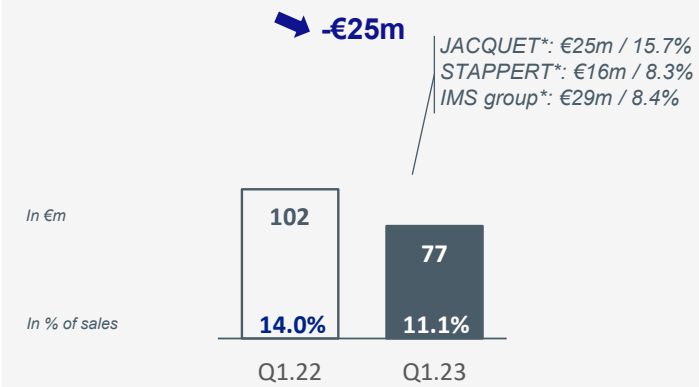
### Sales



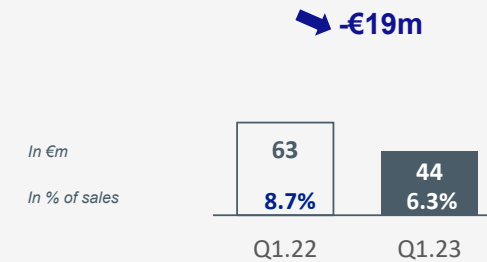
### Gross margin



### EBITDA

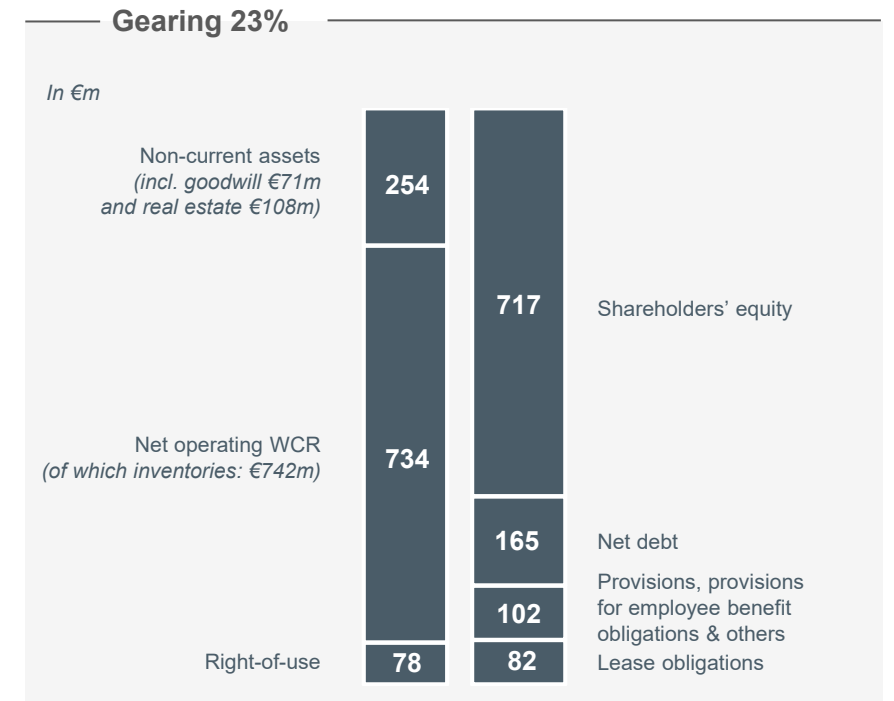
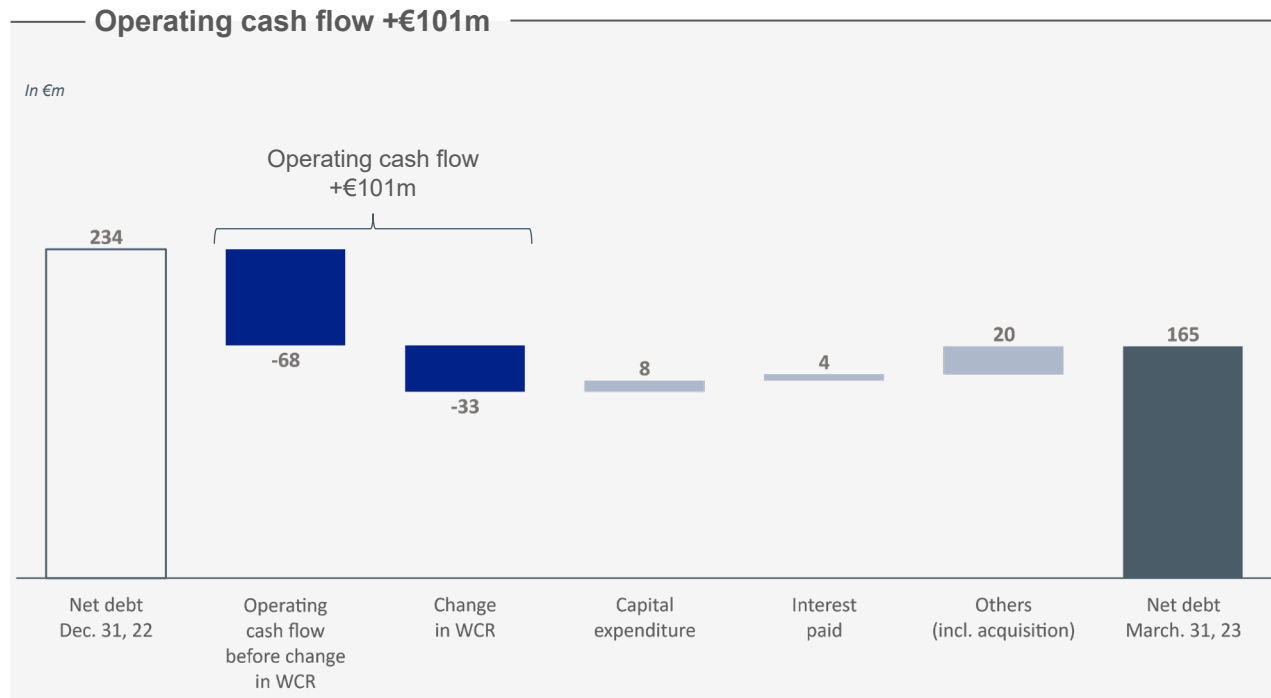


### Net income (Group share)



## Q1 2023 metrics (2/2)

### Solid financial position



## Borrowings as of March 31<sup>st</sup>, 2023

Solid financial position

The Group had **€277m** in cash and **€817m** in lines of credit, **54%** of which had been used

In €m	Authorized at 31.03.2023	Used at 31.03.2023	% used
Syndicated revolving loan 2024	125	-	0%
Schuldscheindarlehen 2024-2025	70	70	100%
Schuldscheindarlehen 2026	150	150	100%
Term loans	87	87	100%
Other lines of credit	125	30	24%
<b>Borrowings JACQUET METALS SA</b>	<b>556</b>	<b>337</b>	<b>60%</b>
Operational lines of credit (letters of credit, etc)	175	55	31%
Factoring	38	1	4%
Asset financing (term loans, etc)	49	49	100%
<b>Borrowings subsidiaries</b>	<b>261</b>	<b>105</b>	<b>40%</b>
<b>Total</b>	<b>817</b>	<b>442</b>	<b>54%</b>





## Stock market and shareholder structure

### Stock market information

		<b>31.03.2023</b> 3 months
Number of shares at end of period	shares	23,022,739
<b>Market capitalization at end of period</b>	<b>€k</b>	<b>412,107</b>
High	€	19.54
Low	€	16.84
<b>Price at end of period</b>	<b>€</b>	<b>17.90</b>
Average daily trading volume	shares	16,324
Average daily traded capital	€	294,927

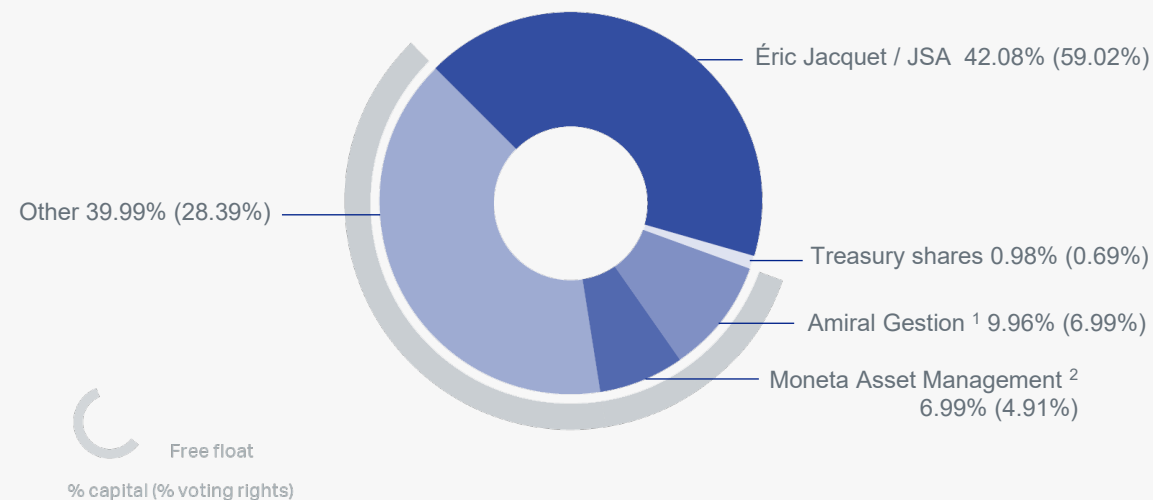
Euronext Paris

ISIN



FR0000033904

### Shareholder structure as of 31.03.2023



<sup>1</sup> Information dated January 19, 2023. As of March 31, 2023, JACQUET METALS SA has not received any additional information.

<sup>2</sup> Information dated July 25, 2022. As of March 31, 2023, JACQUET METALS SA has not received any additional information.





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ISIN : FR0000033904

