

A major player in the distribution of special metals

JACQUET METALS

ODDO BHF Forum – January 2026



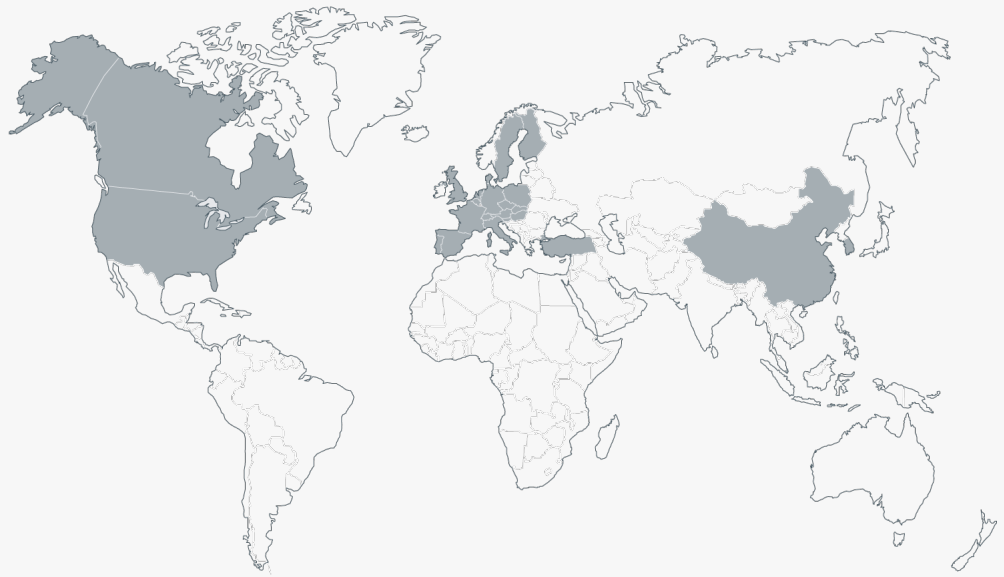
1. A major player in the distribution of special metals

Group overview

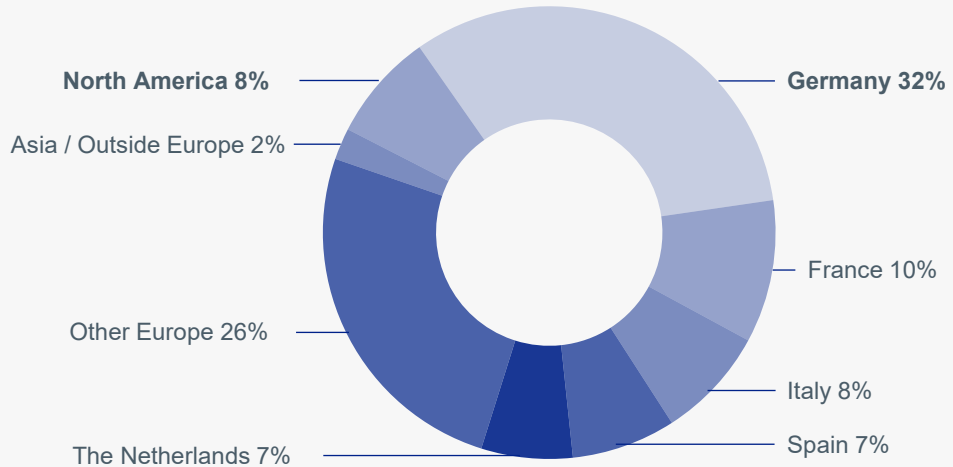
Sales : €1.4bn as of 30.09.2025 (9 months)

3,336 **employees -** 119 **distribution centers -** 24 **countries**

Worldwide footprint



Sales breakdown *



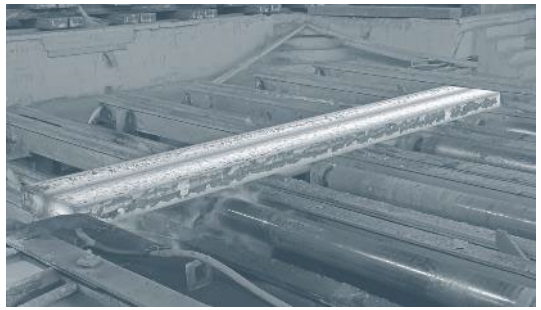
** As of September 30, 2025*

Added value

Suppliers

20 suppliers: ± 50% of purchases

Delivery time: 2 to 12 months



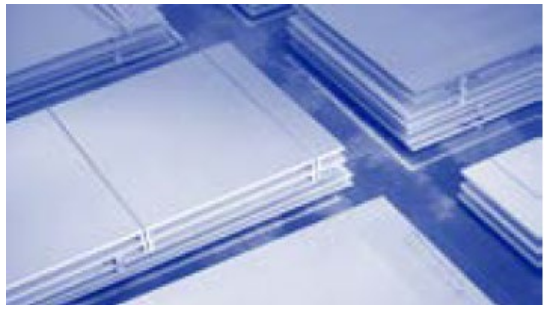
JACQUET METALS

Purchase prices

Storage of special metals

Managing price fluctuations

Finishing services

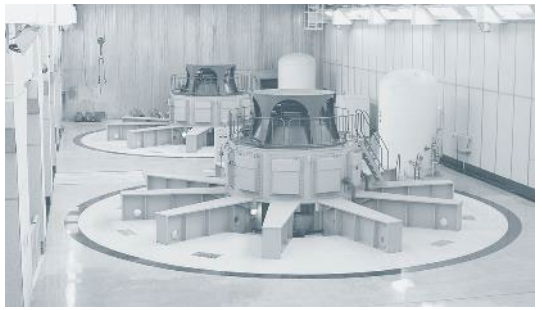


Customers

65,000 customers

Average invoice < €3,000

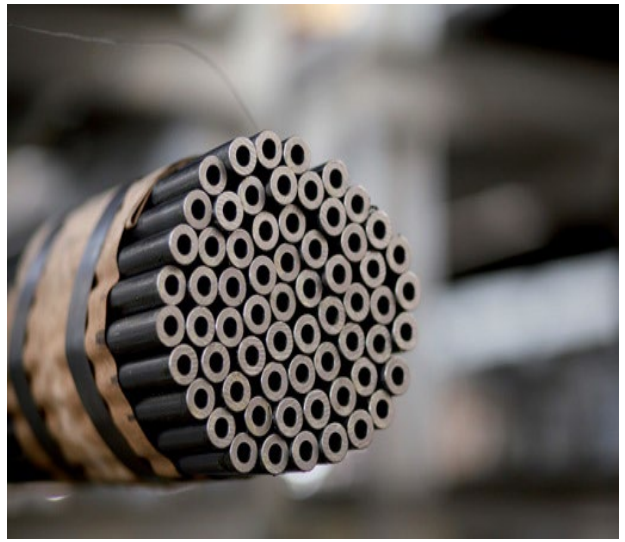
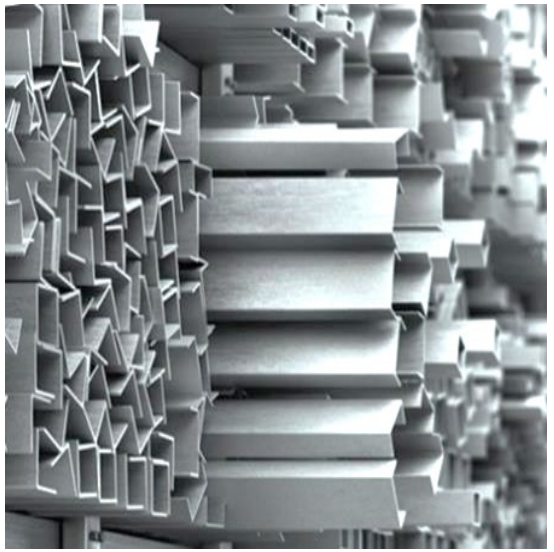
Delivery time ± 1 week



Special metals



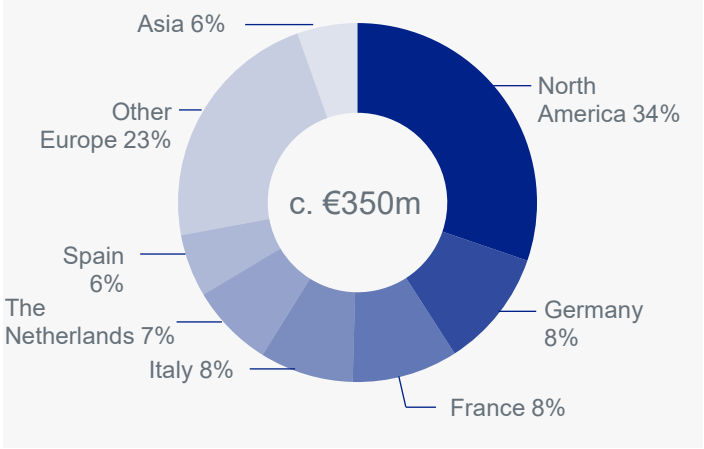


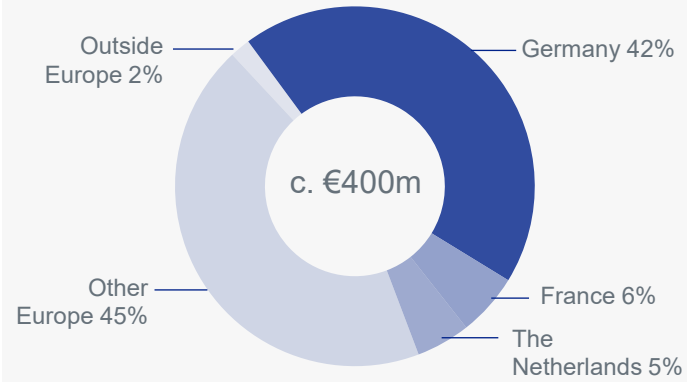
3 divisions

Sales breakdown *

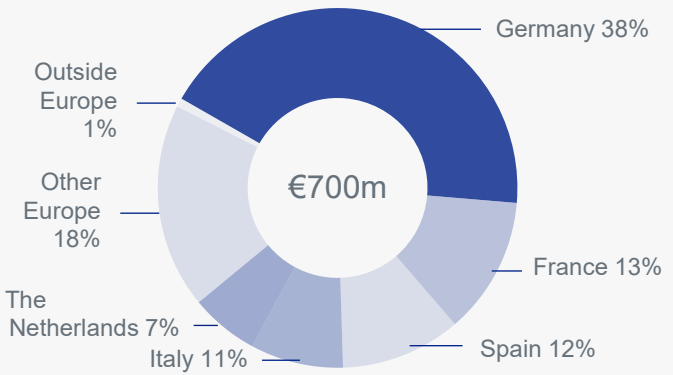
JACQUET



STAPPERT



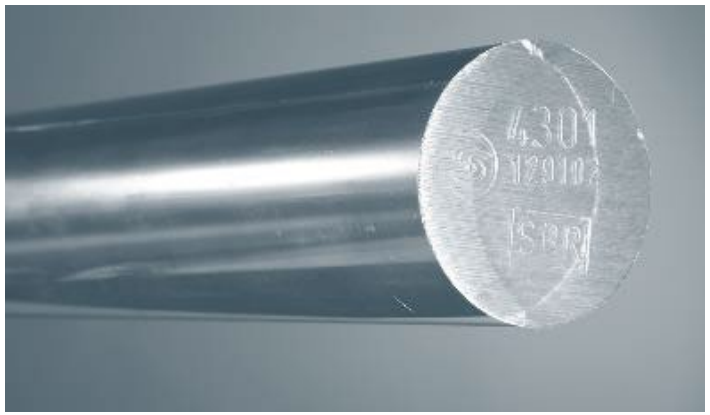
IMS group



Stainless steel quarto plates



Stainless steel long products



Engineering metals



** As of September 30, 2025*

Sectors

Stainless steel

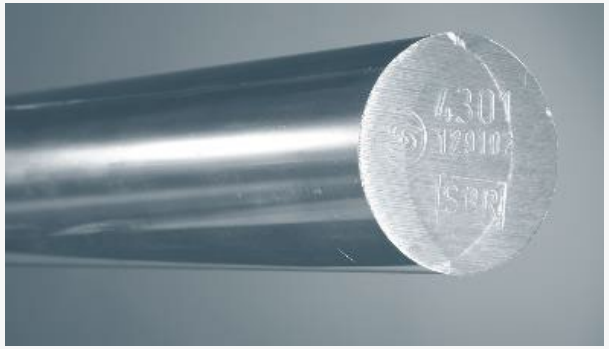
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Quarto plates



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Long products



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

Engineering metals

IMS group



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

Environmental responsibility







Carbon footprint



Upstream **58.3%**

	2024
Production	53.1%
Transports	2.9%
Others	2.3%

Group impact **1.2%**

	2024
Gas and fuel	0.3%
Electricity	0.6%
Travels	0.3%

Downstream **40.5%**

	2024
Processing, use and end-of-life of distributed products	39.7%
Transports	0.8%

Recycling and circular economy

75% of Group's supplies come from recycled metals

Systematic recovery and recycling of metal scraps and consumables

Market conditions: low demand and pressure on prices





Key figures

Volumes sold	**-2.3%** *vs YTD.24*
Sales	**€1,427m / -7.5%** *vs YTD.24*
Gross margin	**23.5%** *vs 21.4% in YTD.24*
EBITDA	**€71m / 4.9%** *vs €61m / 3.9% in YTD.24*
Net income (Group share)	**€9m**
Operating cash-flow	**€60m**
CAPEX	**€16m**
Gearing	**26%** *vs 27% 2024 year-end*

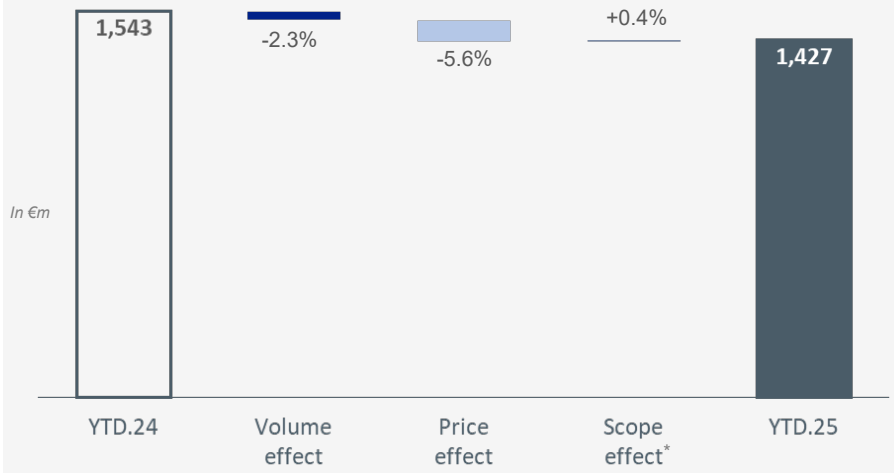


2. Metrics as of September 30, 2025

Results as of September 30, 2025

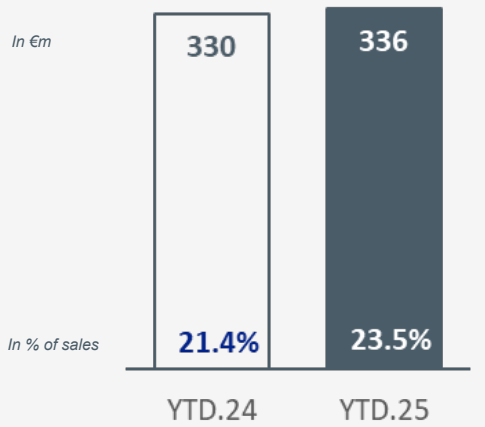
Activity & results (9 months)

Sales



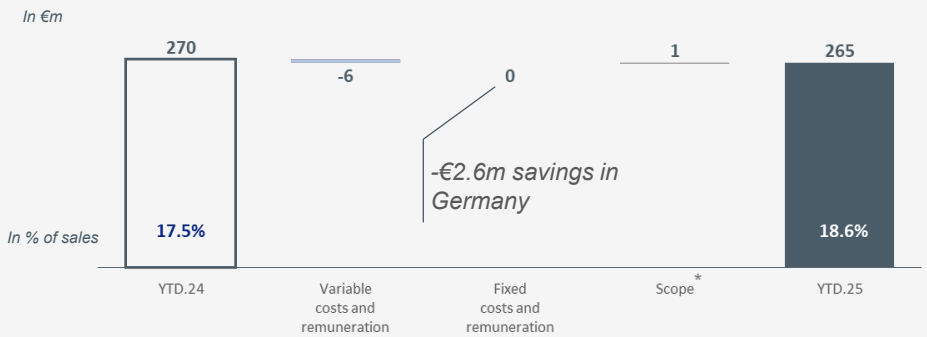
** Acquisition : Commerciale Fond (March 2024)*

Gross margin



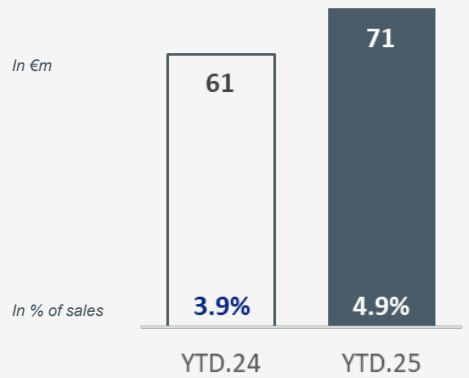
OPEX

-2.1% at constant scope



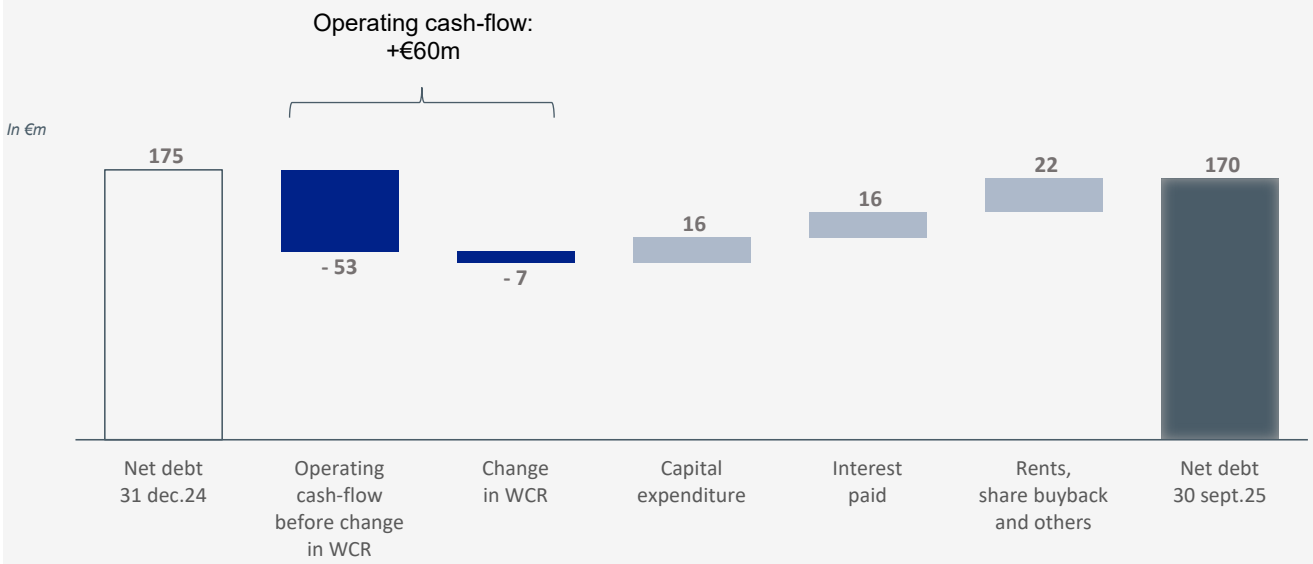
** Q1.25 current operating expenses of the acquisition made in 2024*

EBITDA

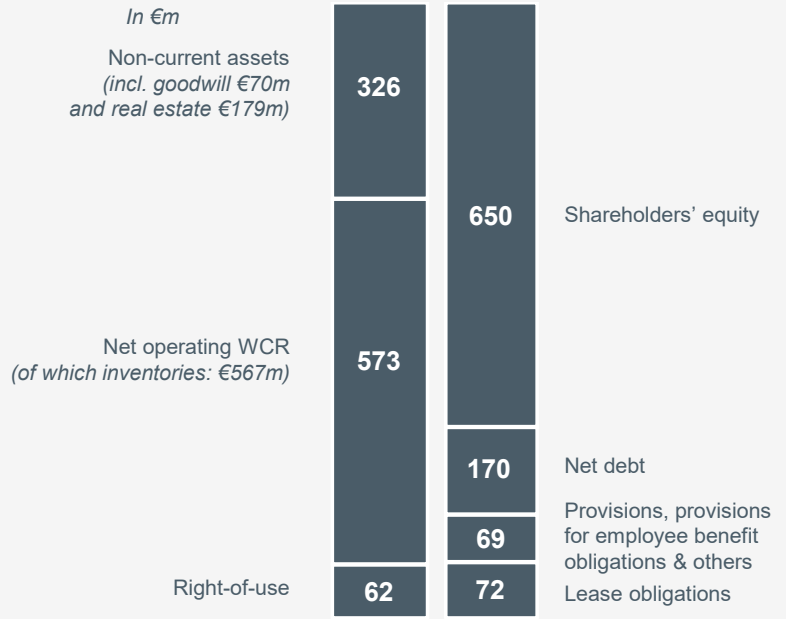


Cash-flow / Balance sheet as of September 30, 2025

Operating cash-flow +€60m



Gearing 26.1%



Borrowings as of September 30, 2025

The Group has **€169m** in cash and **€742m** in lines of credit of which **46%** is used.

				Maturity			
In €m	**Authorized at 30.09.2025**	**Used at 30.09.2025**	**% used**	**2025 and indefinite maturity**	**2026-2027**	**2028-2029**	**2030 and +**
Syndicated revolving loan 2028	160	-	0%	-	-	-	-
Schuldsheindarlehen 2029	72	72	100%	-	-	72	-
Schuldsheindarlehen 2030	80	80	100%	-	-	-	80
Term loans	81	81	100%	7	43	28	3
Other lines of credit	125	29	23%	10	19	-	-
JACQUET METALS SA borrowings	**518**	**262**	**50%**	**17**	**62**	**100**	**83**
Operational lines of credit (letter of credit, etc.)	140	36	26%	36	-	-	-
Factoring	44	0	1%	0	-	-	-
Assets financing (term loans, etc.)	40	40	100%	3	19	12	7
Subsidiaries borrowings	**224**	**77**	**34%**	**39**	**19**	**12**	**7**
Total	**742**	**339**	**46%**	**56**	**81**	**112**	**89**



Euronext Paris
ISIN : FR0000033904

