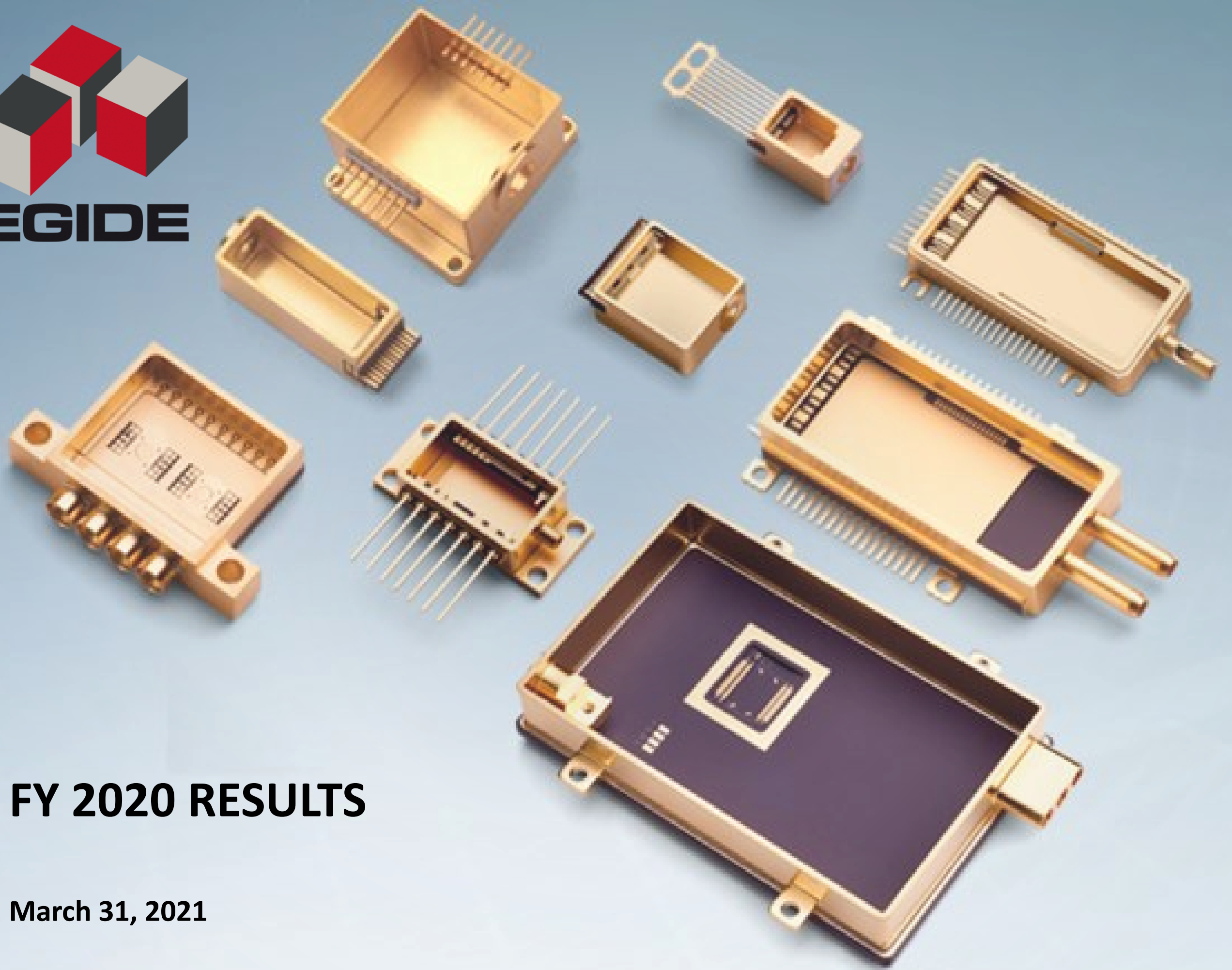
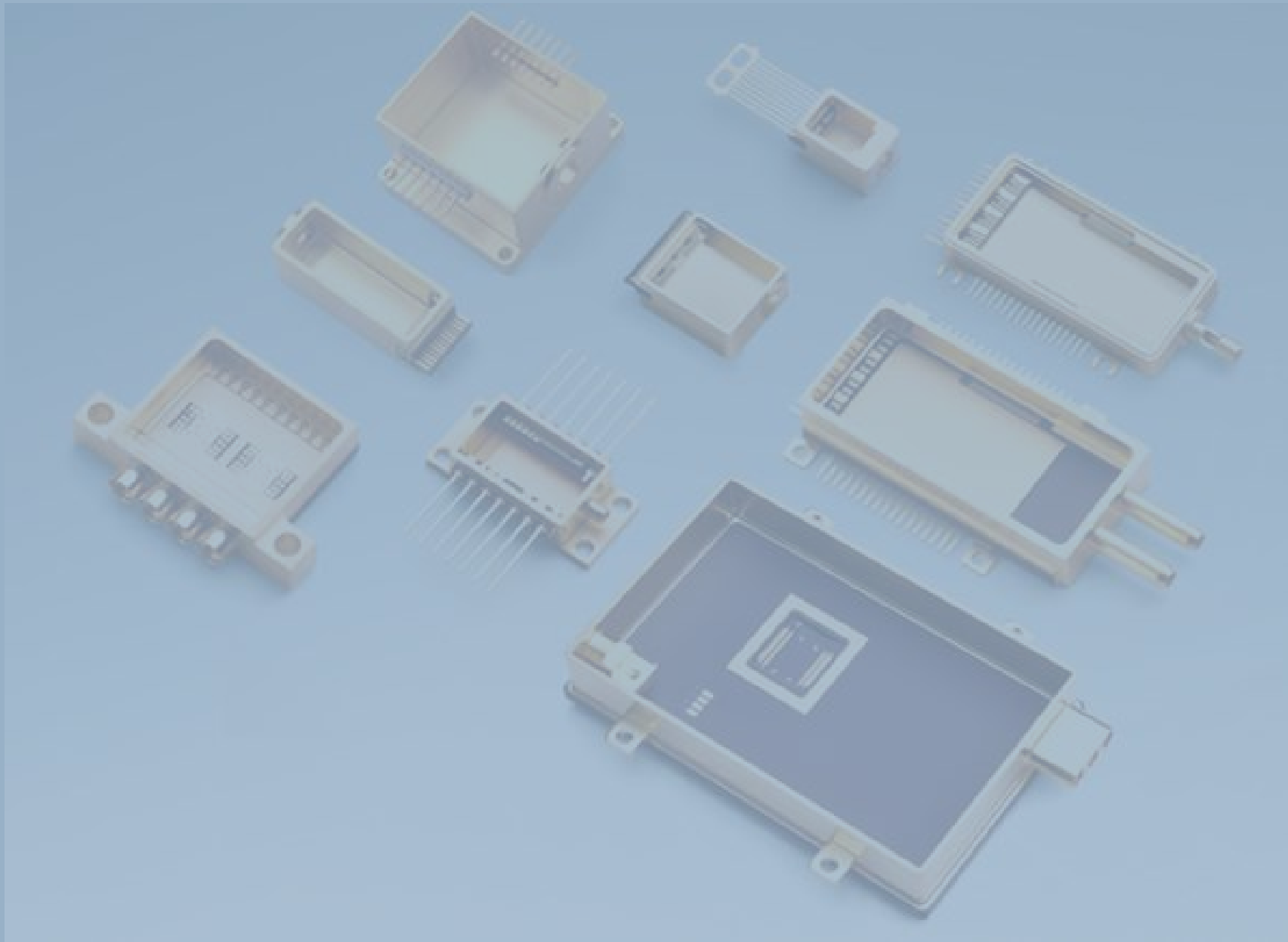




FY 2020 RESULTS

March 31, 2021





2020 BUSINESS REVIEW

€29.96m sales

(- 5.8% YoY)

Net profit €0.98m

(€ -2.82m in 2019)

€3.80m EBITDA*

(€ -0.76m in 2019)

**after rent*



EGIDE group continues its progression towards sustainable profitable growth, showing resilience to the COVID crisis and revenue being temporally affected by the fire in USA.



Strong performance improvement for EGIDE SA:

- **2020 sales : + 11% / 2019**
- **Restructuring finalized + operational improvement resulted in breakeven in H2**



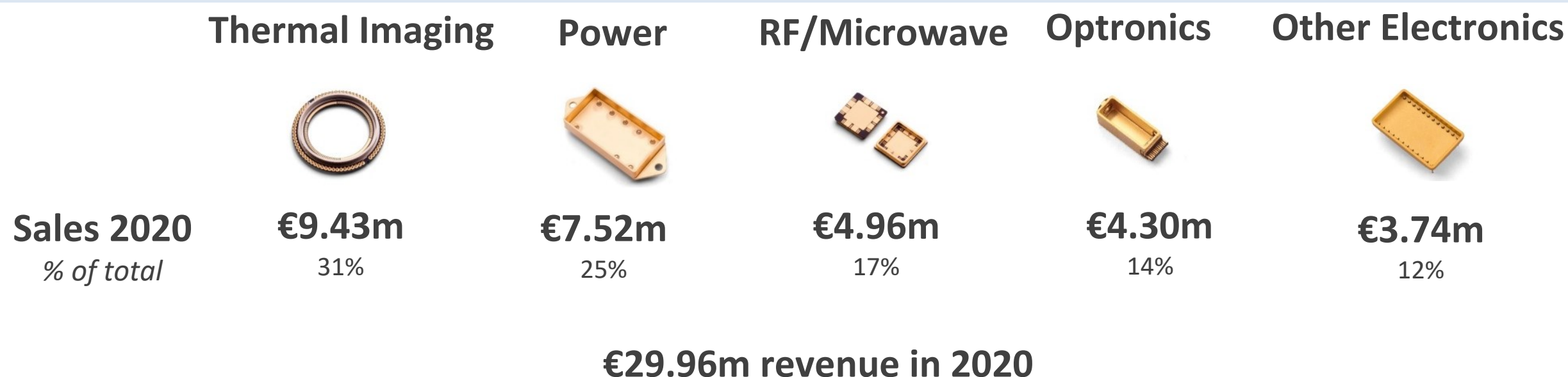
Egide USA: €4M revenue impact from the fire in Cambridge. Profitability positively offset by insurance and PPP. US customers remained loyal, as indicated by year-end order backlog.



Santier demonstrated stability in a 2020 despite market challenges and COVID crisis, offse by PPP (2020 sales : + 0.7% / 2019)

Egide Business at a glance

Innovative hermetic packages and thermal management materials...



... for high value and **critical sensitive** electronic applications

Infrared Vision



Radars



Avionics



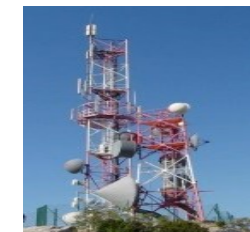
Satellites



Positioning



Communication



Sensors



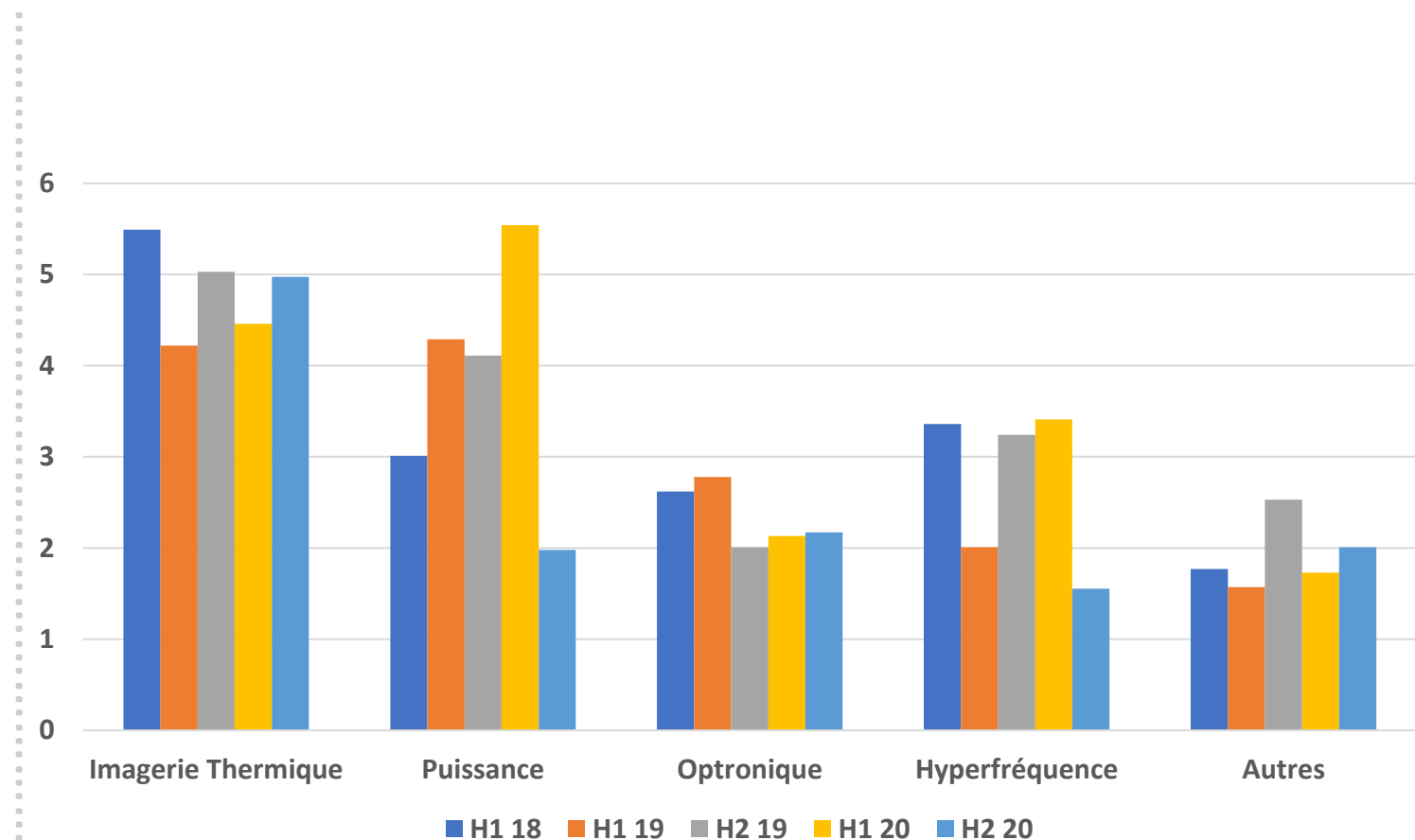
Batteries



Egide Business at a glance

Revenue by Markets

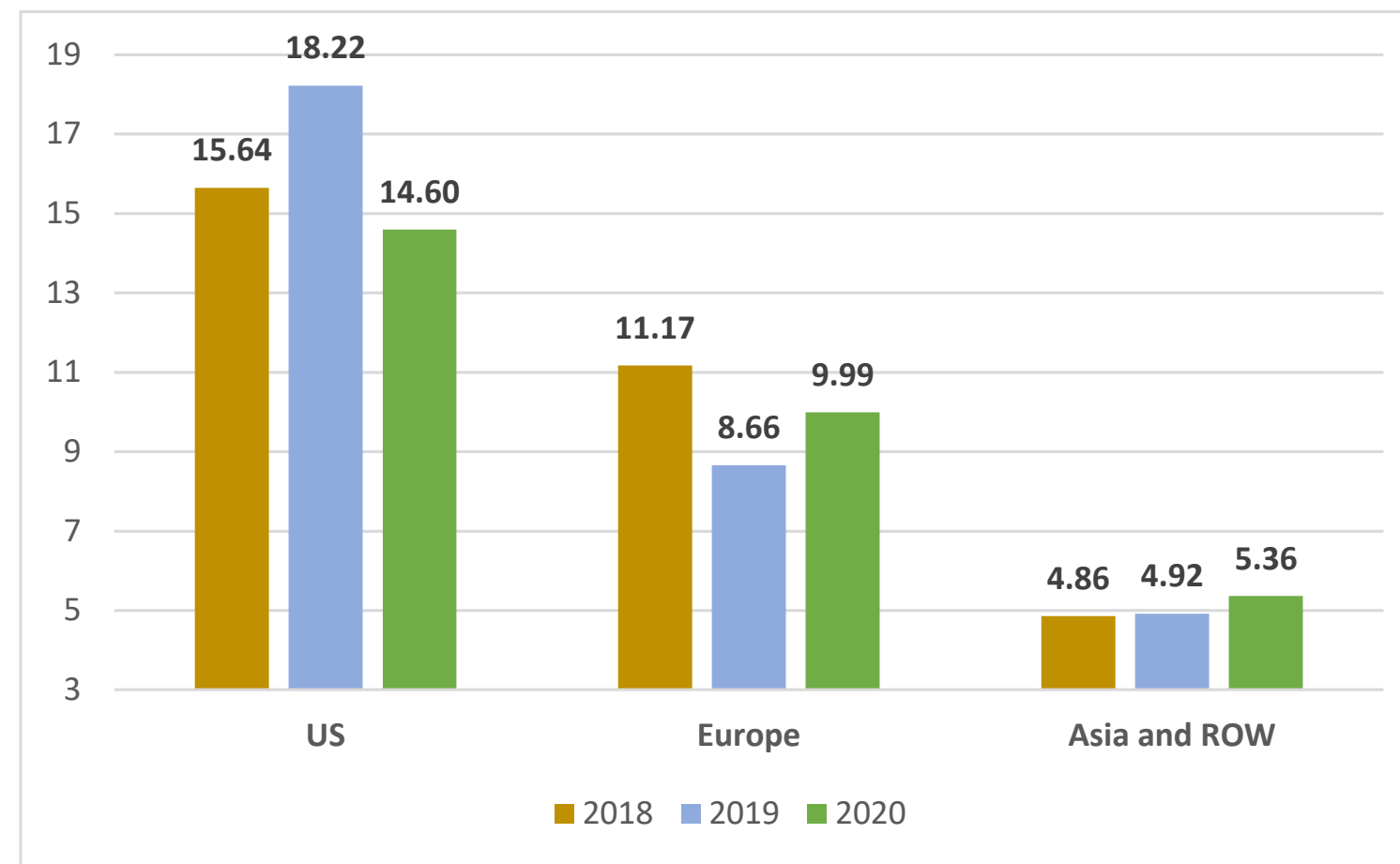
- Thermal imaging: continued growth - significant increase in historical customers in Europe and the Middle East (+22%), and Asian customers (+26%) (China, South Korea and India.)
- Power: decline due to the impact of the Cambridge fire
- Optronics: continued stability
- RF/Microwave: excluding the fire, growing application in the US military/aerospace sector



Egide Business at a glance

Revenue by Region

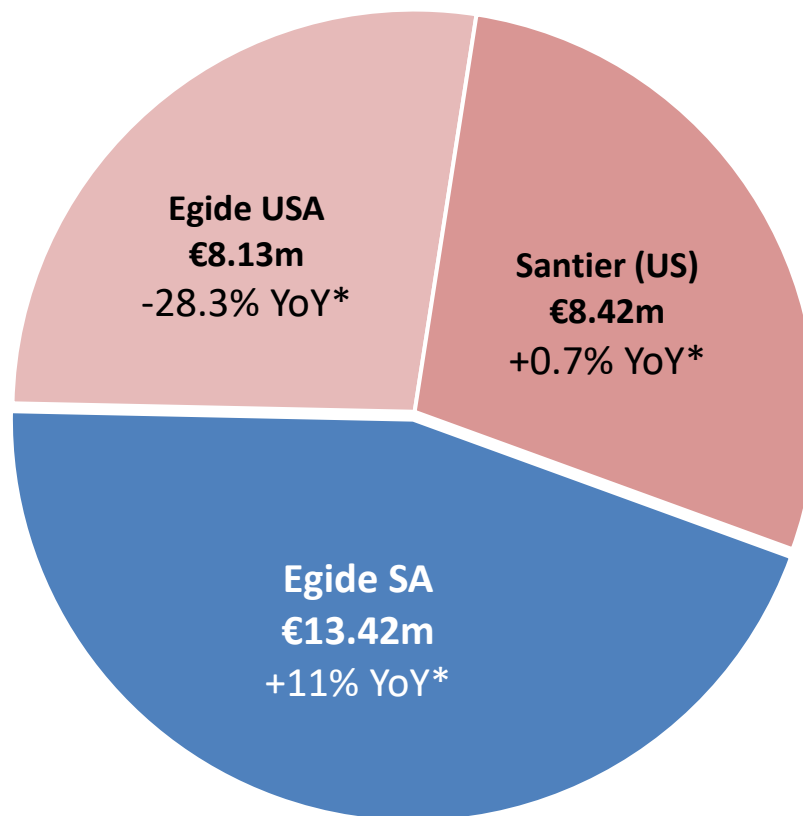
- Europe: Growth thanks to strong demand from Night Vision historical customers and from Defense RF and semiconductor Power markets
- Asia and ROW: Good achievements especially on thermal imaging from existing and new customers - minimal impact of the COVID pandemic
- USA: fire impact mainly + minor supposed Covid impact



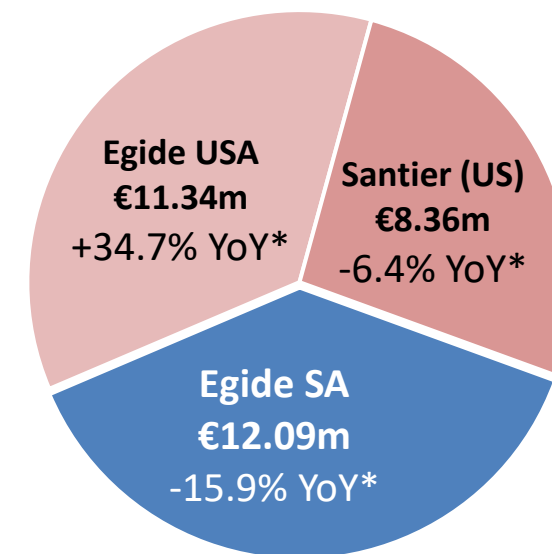
Egide Business at a glance

Revenue by Business Unit

Sales 2020
Var YoY %



Sales 2019
Var YoY %

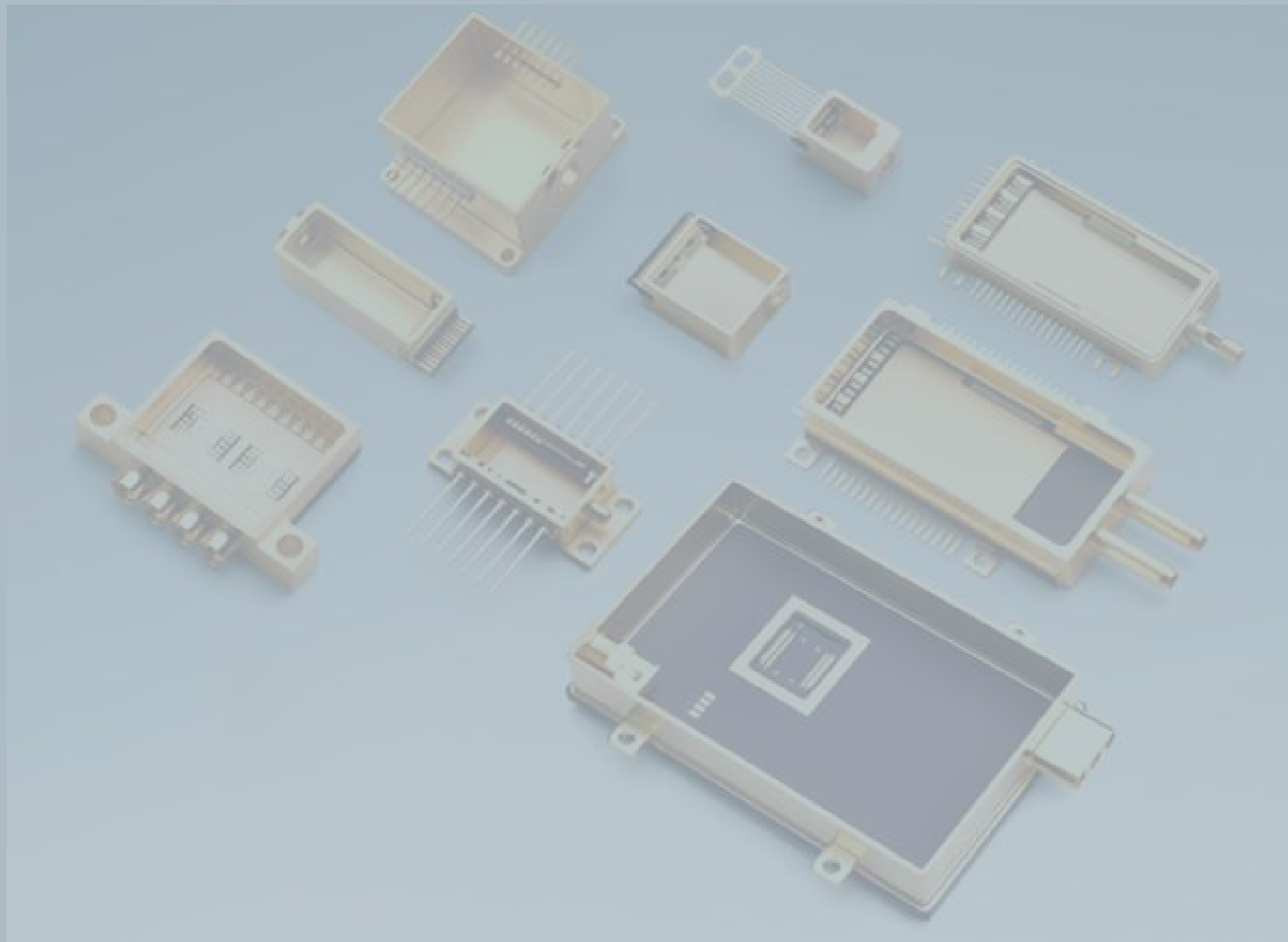


In 2020, US operations are contributing 55% of total revenues

* At constant currency and perimeter

Good signs of improvement on both revenue and cost reduction

- ✓ Customer demand is growing in our strategic markets, despite COVID crisis
- ✓ Cost reduction programs and strategic shift in product/market mix beginning to weigh positively on profitability
- ✓ US Customer continue to be loyal, in spite of the fire at Cambridge
- ✓ The BAE Award demonstrates our ability to deliver the highest quality products on time, every time
- ✓ Proportion of new customers who started business with Egide in 2019 and 2020 now represent 1.5 M€ of sales.
- ✓ Promotion in new segments such as sensors, oil & gas, new energies...confirms through new engagements solid complimentary growth potential.



2020 FINANCIAL REVIEW

In €M	FY 2020		H2 2020		H1 2020		FY 2019	
REVENUE	29.97	100 %	12.70	100%	17.27	100%	31.78	100 %
Consumed purchases	-10.73	-36%	-3.79	-30%	-6.94	-40%	-13.86	-44%
Inventory changes	-0.82	-3%	-0.59	-5%	-0.23	-1%	0.74	2%
Personnel costs	-13.64	-46%	-6.33	-50%	-7.31	-42%	-13.71	-43%
External costs	-3.29	-11%	-1.07	-8%	-2.22	-13%	-4.79	-15%
Taxes	-0.31	-1%	-0.13	-1%	-0.18	-1%	-0.40	-1%
Other expenses & indemnities	2.33	8%	1.59	13%	0.74	4%	-0.53	3%
EBITDA (gross)	3.52	12%	2.39	19%	1.13	7%	-0.76	-2%
Depreciation, amortization, and provisions	-1.55	-5%	-0.94	-7%	-0.61	-4%	-1.42	-4%
OPERATING INCOME (Ebit)	+1.97	7%	1.45	11%	0.52	3%	-2.18	-9%
Financial items	-0.56	-2%	-0.26	-2%	-0.3	-2%	-0.63	-2%
Income Taxes	-0.42	-1%	-0.21	-2%	-0.21	-1%	0	0
NET RESULT	0.98	3%	0.98	8%	0.00	0%	-2.82	-9%

+1.62 Business Interruption

+2,57 Insurance for Fixed Assets
- 1,1 Fixed Assets depreciation +1,44 PPP

In €k	FY 2020		H2 2020		H1 2020		FY 2019	
REVENUE	13 706	100%	7 329	100%	6 377	100%	12 484	100%
Material	-4 737	-35%	-2 500	-34%	-2 237	-35%	-3 503	-28%
Personnel costs	-5 976	-44%	-2 957	-40%	-3 019	-47%	-6 460	-52%
External costs	-3 424	-25%	-1 661	-23%	-1 763	-28%	-4 589	-37%
EBITDA	-431	-3%	211	3%	-642	-10%	-2 068	-17%
Depreciation and provisions	-409	-3%	-220	-3%	-189	-3%	-558	-4%
OPERATING INCOME (Ebit)	-840	-6%	-9	0%	-831	-13%	-2 626	-21%
Financial items	-62	0%	-17	0%	-45	-1%	-114	-1%
Income Taxes (Research Credit)	144	1%	63	1%	81	1%	272	2%
NET RESULT	-758	-6%	37	1%	-795	-12%	-2 468	-20%

- General slowdown in spending that began in the first half and accelerated in the second.
- At the same time, revenues are increasing
- Egide SA breaks even in the 2nd half of 2020.

In €k	FY 2020		H2 2020		H1 2020		FY 2019	
REVENUE	8 465	100%	2 207	100%	6 258	100%	11 828	100%
Material	-3 458	-41%	-823	-37%	-2 635	-42%	-5 380	-45%
Personnel costs	-3 412	-40%	-1 331	-60%	-2 081	-33%	-3 397	-29%
External costs	672	8%	1 820	82%	-1 148	-18%	-2 347	-20%
EBITDA	2 267	27%	1 873	85%	394	6%	704	6%
Depreciation and provisions	-418	-5%	-268	-12%	-150	-2%	-350	-3%
OPERATING INCOME (Ebit)	1 849	22%	1 605	73%	244	4%	354	3%
Financial items	-256	-3%	-110	-5%	-146	-2%	-287	-2%
NET RESULT	1 593	19%	1 495	68%	98	2%	67	1%

- Fire impact to operation: Business interruption +1.6 m€/ Over-expense on plating: -1.0 m€
- Fire impact to exceptional: Capex +2.6 m€/ Destroyed assets -0.5 m€/ Expenses -7.3m€/ Insurance +7.2m€
- Immediate depreciation of assets (impairment): -1.1m€
- PPP : +0.7m€

In €k	FY 2020		H2 2020		H1 2020		FY 2019	
REVENUE	9 115	100%	4 087	100%	5 028	100%	8 419	100%
Material	-3 219	-35%	-1 856	-45%	-1 363	-27%	-2 213	-26%
Personnel costs	-4 360	-48%	-2 175	-53%	-2 185	-43%	-4 078	-48%
External costs	-544	-6%	329	8%	-873	-17%	-1 861	-22%
EBITDA	992	11%	385	9%	607	12%	267	3%
Depreciation and provisions	-432	-5%	-82	-2%	-350	-7%	-584	-7%
OPERATING INCOME (Ebit)	560	6%	303	7%	257	5%	-317	-4%
Financial items	-77	-1%	-16	0%	-61	-1%	-123	-1%
NET RESULT	483	5%	287	7%	196	4%	-440	-5%

- PPP : + 0.7 m€
- Demand resumed 4Q20

Consolidated balance sheet as of December 31, 2020

Unaudited

ASSETS	FY 2020	Fy 2019
Intangible assets	0.996	1.127
Tangible assets	5.494	5.454
Right to use assets	2.276	2.884
Other financial assets	0.459	0.896
Other non-current assets	0.783	1.214
Inventories and outstanding	8.085	7.475
Trade and other receivables	5.032	6.523
Cash	1.403	1.458
Other current assets	3.225	0.172
TOTAL	27.753	27.203

- Intangible assets: Created with Santier
- Tangible assets : building, production equipment and HTCC line at Egide USA, software
- Financial assets : rent deposit + 0,5 \$ deposit for Santier (reimbursement in January)
- Working capital requirements: 105 days of revenue (w/o R&D Tax Credit) (101 days in 2019)

Consolidated balance sheet as of December 31, 2020

Unaudited

LIABILITIES	FY 2020	FY 2019
Shareholders' Equity	10.563	10.381
Debt (over 1 year)	2.936	1.774
Rent debt (over 1 year)	2.058	2.624
Non-current provisions	0.836	0.847
Debt (under 1 year)	3.641	5.111
Rent debt (under 1 year)	0.466	0.515
Suppliers and other creditors	7.248	5.948
Other liabilities	0.003	0.003
TOTAL	27.751	27.203

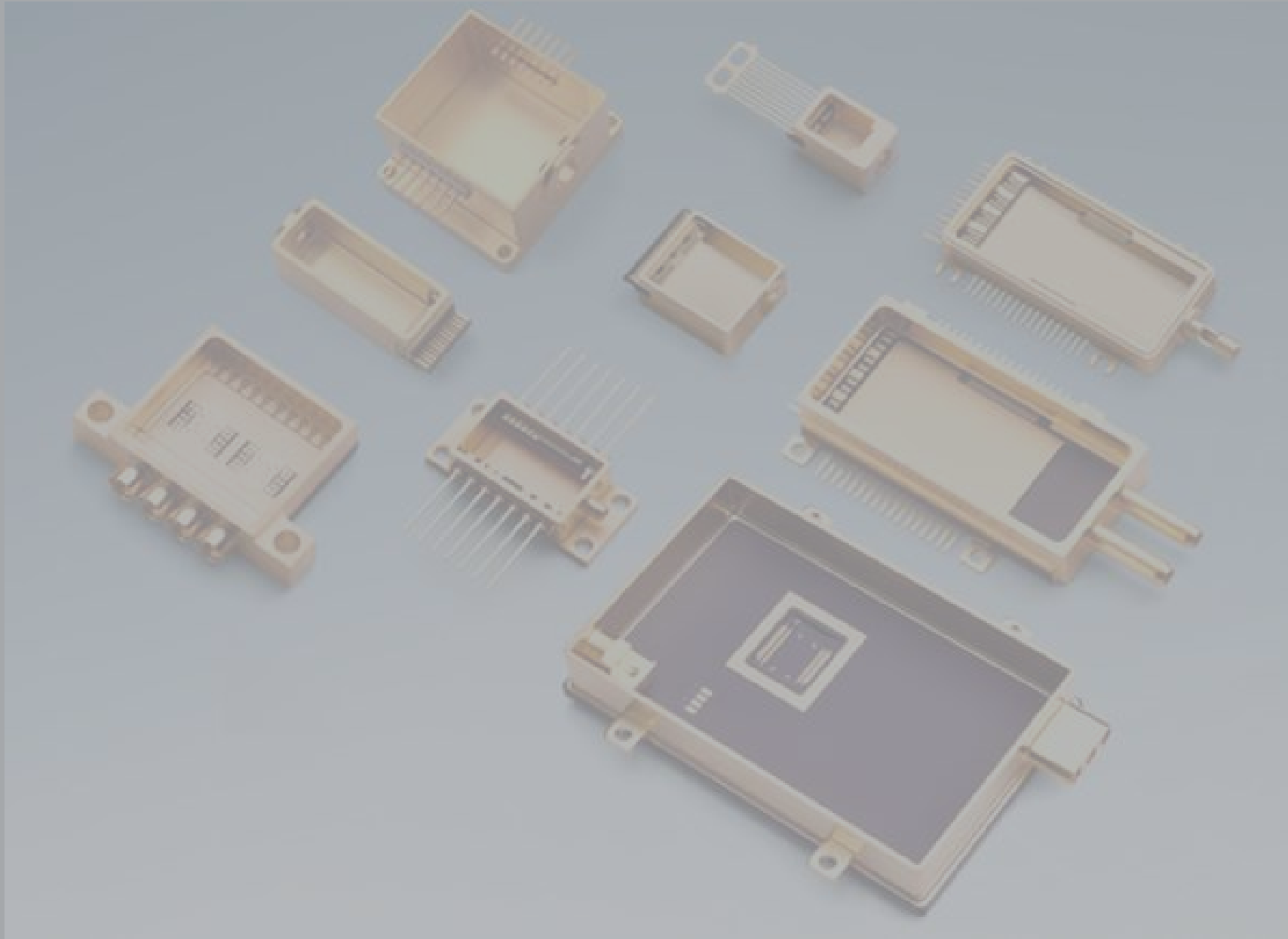
- Debt > 1 year: The Covenants are respected. New loans: PGE of €400k for Egide SA + CIR Financing by BPI €207k.
- Provisions : employee benefits and litigation.
- Debt <1 year: Vatel bond (€0.27m), Egide USA loan (0.3 M€), Santier loan (€0.22m + €0.71m), factoring (€2m), Sofired loan Egide SA (€0.12m).

Consolidated Cash Flow Statement

Unaudited

In €m	December 31, 2020	December 31, 2019
Starting cash balance	1.458	2.36
Cash flow from operations	3.799	-1.805
Working capital variation	-1.085	-0.185
Fixed assets variation	-2.857	-0.888
Financial assets variation		
Debt variation	0.088	-0.43
Capital increase		2.406
Ending cash balance	1.403	1.458

- The Capex includes 2,566 financed by the insurance.
- The cash flow from operations includes all the insurance payments and the PPP.



OUTLOOK

2021: Strong backlog provides ability to improve revenue and profitability



EGIDE GROUP is optimistic and expecting significant growth compared to 2020 and 2019 :

- backlog benefits from the combination of its resilience to the COVID crisis coming out of 2020 and tangible order entry acceleration early 2021
- strong strategic positioning, focused on priority market segments
- new, more agile organization



EGIDE SA expects to grow in 2021, with the launch of new businesses in the power segment, high-end Fibercom HTCC packages, oil and gas exploration and sensors.



CAMBRIDGE: reopening of Cambridge. Full reconstruction of the Egide USA facility will be completed in Q2, and the installation of new plating equipment should be fully completed at the end of April 2021



SANTIER : 2021 is starting well thanks to the very good level of orders booked in the fourth quarter.

Acceleration of the transformation towards Industry 4.0 for Egide SA

- Investment plan to modernize the production tool
- €1,7m of investments in equipment and recruitment of engineers.
- Purpose: to further reduce production costs in order to gain market share in the higher volume markets that industrial customers are seeking to relocate to Europe.
- Financing: several aid applications within the framework of government relaunch plans, in particular Aero and Electronics.
- Up to now, the Aero plan has already been awarded for a total of €336k.
- + new PGE of €500k.



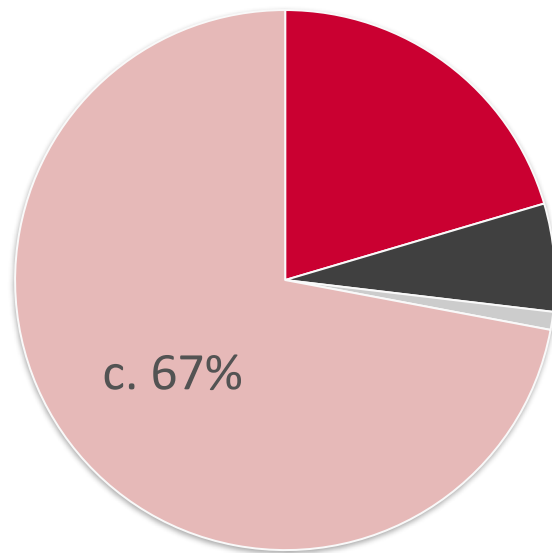
Bollène - March 12, 2021 - Visit of Minister Sophie Cluzel, Secretary of State to the Prime Minister

2020
FY Results

Capital Structure



Shareholding structure *



- Vatel
- Sigma Gestion
- Management
- Flottant

* Estimate as of March 29, 2021



March 29, 2021

Market Capitalisation	€11m
Highest share price in last 12 months	€1.28
Lowest share price in last 12 months	€0.61
50-day volume average	69k shares
Annual volume average	63k shares



Thank you for your attention

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