

PRESS RELEASE

Q3 2020 revenue: €9.6m, +7.6%

9-month revenue: €27.3m

Gradual recovery in growth

Mortagne-sur-Sèvre, France, 22 October 2020, COGELEC (ISIN: FR0013335742/ticker: COGEC), the French leader in access control systems for building complexes, is today releasing its revenue for third-quarter 2020.

Revenue (in €m)	2020	2019	Change
Q1	9.8	9.4	+4.2%
Q2	7.9	9.6	-17.9%
Q3	9.6	9.0	+7.6%
9-month total	27.3	28.0	-2.3%

Business rebound confirmed in the third quarter

With the environment still impacted by the health crisis, revenue for third-quarter 2020 came out at €9.6m, up 7.6% on third-quarter 2019.

In the first nine months of the year, COGELEC reported revenue of €27.3m, down slightly by 2.3%. The performance mainly reflects the pick-up in Intratone sales in France and the resumption of sustained sales activity in Europe.

In France, business recovered in the first nine months of the year, with revenue of €24.3m, compared with €25.3m in 2019, down 4%. International business grew 14.2% in the first nine months, with revenue of €3m, against €2.6m in 2019.

Subscriptions totalled €8.4m for the first nine months compared with €7.3m in 2019, up 15.3% on last year's €7.3m and accounting for 31% of revenue.

2020 guidance confirmed

COGELEC is expecting stable business in France and double-digit growth internationally for FY 2020. Activity growth is expected to be weak in 2020, but should, however, be accompanied by a positive EBITDA.

Upcoming events

Publication of Q4 revenue: 11 February 2021, after market close

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About COGELEC

COGELEC is the French leader in access control systems for building complexes. As early as 2007, COGELEC created the first universal wireless intercom subscription service under the Intratone brand.

COGELEC has already outfitted more than 1 million homes, out of a potential total of 15.4 million homes in France. COGELEC is an international group also offering its solutions in Germany, the United Kingdom, the Netherlands, Belgium and Luxembourg.

Based on an indirect distribution model, combined with very close-knit relations with end clients (social landlords and building complex management associations), COGELEC posted revenue of €40m in 2019.

COGELEC is listed on Euronext, compartment C and is listed on the CAC SMALL, CAC MID & SMALL and CAC ALL TRADABLE indices.

For more information: www.cogelec.fr