Press release
Saint-Quentin-Fallavier – July 16, 2020 – 5:45pm
Publication of half year turnover

- **2020 HALF YEAR TURNOVER: -1.5%**
  AT CONSTANT SCOPE: -4.3%

In thousands of euros		2020	2020 Constant scope*	2019	Variation 2020/2019	Variation 2020 Constant scope* /2019
Total 1st half year – according to IFRS 15		**187,869**	**182,548**	**190,699**	**-1.5%**	**-4.3%**
1st quarter		94,952	93,601	93,048	2.0%	0.6%
2d quarter		92,917	88,947	97,651	-4.8%	-8.9%
Breakdown by business						
Mecafer et Domac, equipment tools		14,824	14,824	14,581	1.7%	1.7%
Dipra / Rousseau, pumps, technical plumbing accessories and taps		28,308	28,308	28,847	-1.9%	-1.9%
Isocel, supply of components to OEM		2,975	2,975	3,057	-2.7%	-2.7%
Aello, equipment for swimming pools		7,800	7,800	5,863	33.0%	33.0%
Jetly, pumps		24,226	24,226	26,512	-8.6%	-8.6%
Thermador, central heating and domestic water accessories		22,817	22,817	22,234	2.6%	2.6%
PBtub	Heating - cooling surfaces and piping systems	11,285	11,285	13,523	-16.5%	-16.5%
Thermacome **		3,097	-	-		
Axelair, ventilation equipment and accessories		3,512	3,512	3,320	5.8%	5.8%
Sferaco, valves, meters and connectors		26,334	26,334	29,980	-12.2%	-12.2%
Sectoriel, motorised valves and air compressors		10,571	10,571	10,865	-2.7%	-2.7%
Distrilabo, measure and control*		2,224	-	-		
FGinox, stainless steel connectors, flanges, valves and accessories		6,824	6,824	8,437	-19.1%	-19.1%
Syveco, international		13,087	13,087	13,925	-6.0%	-6.0%
Sodeco valves, industrial valves		9,791	9,791	9,393	4.2%	4.2%
Other structures		194	194	162	19.8%	19.8%

* Distrilabo was acquired by Thermador Groupe on December 31, 2019. Its turnover has been consolidated since January 1, 2020.
** Thermacome was acquired by Thermador Groupe on April 30, 2020. Its turnover has been consolidated since May 1, 2020.

Business

In publishing our 2019 Universal Registration Document, we made a special effort to describe the risks that our group could face and the consequences of one sort of occurrence or another. This work was somewhat in vain, given that we were not able to predict that a global pandemic would cause the temporary closure of our suppliers' factories, illness affecting some of our employees and the collapse of sales for several weeks. Fortunately, the commitment of our staff and our devolved organisation proved highly resilient in the face of the unexpected, which is very reassuring for the future.

We therefore thank our employees for their courage, lucidity and responsiveness in such difficult circumstances, especially those physically present on our logistics sites.

The group's other stakeholders also rose to the challenge: the majority of our customers met their obligations, our suppliers adapted their manufacturing programmes, our bankers supported our cash flow and the French authorities reacted pragmatically and quickly. You yourselves, as shareholders of Thermador Groupe, held your nerve during the stock market storm that followed the health crisis. We would also like to thank you for your contribution.

These internal and external forces combined to enable us to achieve the impossible in June 2020, as we recorded a 25% increase in turnover compared to June 2019. This rescues our second quarter revenue tally, which is down only 8.9%, and our first half year turnover, which is down only 4.3%.

The turnover trends presented here are on a like-for-like basis, without taking into account our two most recent acquisitions (Distrilabo, acquired on December 31, 2019, and Thermacome, acquired on April 30, 2020).

The 2020 half-year results will be published on July 31, 2020. Our letter to shareholders n°98 will be available on our website on July 30 after close of trading. Finally**, we look forward to seeing you on July 31 at 6pm for a webconference** reserved for our shareholders.

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