

Ecully, France – April 21, 2021

Q1 2021 NET SALES

PCAS (Euronext Paris: PCA), a specialist in developing and producing complex molecules for life sciences and innovative technologies, has announced the publication of its consolidated net sales as at March 31, 2021.

The PCAS Group had generated consolidated net sales of €51.8 million as of March 31, 2021, representing a decrease of 2.8% compared to the same period of the previous financial year (-0.8% at a constant exchange rate).

<i>In millions of euros</i>	2021	2020	% change	2021 At a constant exchange rate	% change
Sales as of 31 March	51.8	53.3	-2.8%	52.9	-0.8%
<i>Pharmaceutical Synthesis</i>	35.3	36.2	-2.6%	36.2	0.0%
<i>Fine Specialty Chemicals</i>	16.5	17.1	-3.3%	16.7	-2.5%

Pharmaceutical Synthesis

The Pharmaceutical Synthesis business in Health generated sales of €35.3 million, down 2.6% on 2020 (stable at a constant exchange rate). R&D activity was up sharply in the first quarter (+60%), confirming the recovery expected following the slowdown in clinical trials during the health crisis in 2020. On the other hand, efforts made in response to the Covid-19 health emergency, in particular the production of hand sanitizer sold under the Naaha brand, had generated significant sales in the first quarter of 2020 which were not repeated on the same scale in the first quarter of 2021. This first quarter of 2021 also marked the launch of sales of Estetrol to Mithra. Estetrol is produced in the new highly potent pharmaceutical drug production workshop at the Villeneuve-la-Garenne site, which was inaugurated in September 2020.

Fine Specialty Chemicals

Sales of fine specialty chemicals amounted to €16.5 million, down 3.3% compared to 2020 (-2.5% at a constant exchange rates). The Electronics business confirmed the strong performance seen in 2020, with double-digit growth in the first quarter. However, lubricants and fine chemicals activities have not yet returned to pre-crisis levels, despite a positive trend in lubricants.

Governance

Mrs Pauline Ginestié and Mr Alain de Salaberry resigned from their directorships on April 19 and April 10, 2021 respectively. On April 21, 2021, the Board of Directors takes note of the non-renewal of Marc de Roquefeuil's term of office, which expires at the next Shareholder's Meeting on June 9, 2021. At the end of this Shareholder's Meeting, the Board of Directors will therefore be composed as follows:

- Pierre Luzeau (Chairman)
- Vincent Milhau
- Vanessa Michoud
- Jacqueline Lecourtier (independent director)

The Board of Directors thereby will consider in the coming months the possibility to propose one or more independent directors to be appointed by the Shareholder's Meeting.

Outlook

As mentioned in our previous press releases since end-March 2020, the global health crisis relating to the coronavirus is changing by the day, and there is still a gray area surrounding its duration, its extent and its effects on companies' production lines and consumption in general.

The potential impacts in the medium term remain difficult to anticipate. This crisis still calls for cautious measures. Due to the exceptional circumstances, the Group has suspended its financial targets and its strategic business objectives until the situation becomes clearer.



NEXT FINANCIAL DISCLOSURE:
2020 Shareholder's Meeting, June 9, 2021, at 10 a.m.

ABOUT PCAS

PCAS specializes in the development and production of complex molecules for life sciences and innovative technologies. With 10% of its net sales earmarked for R&D and a large international footprint, PCAS is the preferred industrial partner for market-leading major global groups. Boasting especially high standards, the company offers a growing range of proprietary products and solutions in leading-edge segments. PCAS generated net sales of €194.1 million in 2020 and employs close to 1 100 people in six countries.

To find out more about PCAS: www.pcas.com

PCAS

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