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STRONG SALES GROWTH IN 2019: + 18.3 %

COIL, world leader in aluminium anodising, announces annual Sales of €29.8 million for the 2019 financial year, an increase of 18% compared to 2018. The decline in Tolling Sales (-8%), principally due to metal shortages, was largely offset by the very strong growth in Package Sales (metal + anodising) (+244%).

❖ Sales evolution by quarter and by activity

(€M)	2019	2018	Variation
Q1	5.46	5.05	+ 8.1 %
Q2	6.63	7.09	- 6.4 %
Q3	10.65	6.99	+ 52.4 %
Q4	7,04	6.05	+ 16.4 %
Annual total	29.78	25.17	+ 18.3 %
Of which			
Tolling Sales	20.75	22.54	- 8.0 %
Package Sales ¹	9.03	2.63	+ 243.8 %

❖ Acceleration of sales growth in the second half of the year: +36%

In 2019, COIL recorded a significant growth in its business through continued geographical diversification. After a stable first half, sales increased by 36% in the second half, bringing the annual increase to 18%. This growth was driven by the strong development of Package Sales - in which the Company supplies continuous anodised aluminium directly to the end customer – which drove a significant change in the Company's product mix.

❖ Decline in Tolling Sales, principally due to a temporary shortage in anodising quality aluminium

Sales of tolling services in 2019 were mainly affected by a shortage of anodising quality aluminium capacity at the Company's rolling mill customers. In this context, - outside the control of the Company - sales of anodising services (€20.75 million) were 8% lower than those recorded in 2018, representing 69.7% of total sales, compared to 89.6% in 2018.

❖ Growth of Package Sales and new business dynamics in the Asian market

Package Sales increased as the Company continued to develop new markets for anodised products, particularly in the architectural sector. Sales increased in Europe and Asia. In China, more than 1,000 tonnes of anodised aluminium were supplied in 2019 following the implementation of a new distribution agreement in Q2. Package Sales reached a record level of €9.0 million, up 244% compared to 2018, representing 30.3% of annual sales, compared to 10.4% in 2018.

¹ Anodising and metal included

❖ Successful ramp-up of new production lines

Over the year, COIL optimised its industrial installation with the ramp-up of its two new state-of-the-art production lines. Line 6 – the new continuous anodising line in Germany - sets unrivalled quality standards and gradually absorbed the production output of Line 3 in Belgium, which was mothballed at the end of September after nearly 35 years in service. The vertical anodising line in Belgium, which enables just-in-time production of small series in a wide range of finishes and sizes, confirmed its strategic contribution by permitting a wide product range and increased production flexibility.

❖ Outlook: continued profitable growth

In 2020, COIL intends to follow its profitable growth strategy by capitalising on its outstanding anodised product, by relying on an optimised industrial organisation and by taking advantage of the numerous development opportunities existing worldwide.

❖ Indicative 2020 calendar

- 29th April 2020 2019 annual results and annual financial report
- 3rd June 2020 Annual General Meeting
- 29th July 2020 First half 2020 sales
- 28th October 2020 First half 2020 results and half-year financial report

Press releases are issued after close of trading.

ABOUT COIL

COIL is the world's leading anodiser in the building and industrial sectors and trades under the ALOXIDE® brand name.

Anodising is an electrochemical process which develops a natural, protective oxide layer on the surface of aluminium and can be coloured in a range of UV-proof finishes. It gives the metal excellent resistance to corrosion and/or reinforces its functional qualities. Anodising preserves all the natural and ecological properties of aluminium; it retains its high rigidity and excellent strength-to-weight ratio, its non-magnetic properties, its exceptional resistance to corrosion. The metal remains totally and repeatedly recyclable through simple re-melting. Anodised aluminium is used in a wide variety of industries and applications: architecture, design, manufacturing and the automotive sector.

COIL deploys an industrial model that creates value by leveraging its unique know-how, its operational excellence, the quality of its investments and the expertise of its people. COIL has around 130 employees in Belgium and Germany and generated a turnover of around €30 million in 2019.

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For more information, please visit www.coil.be

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