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2021 SALES ABOVE TARGET AT €25.2M (+10%)

STRONG GROWTH IN TOLLING SALES: +24%.

COIL, world leader in aluminium anodising, announces annual sales of €25.2 million for the 2021 financial year, up 9.7% compared to 2020, exceeding the €23.5 million target set last October. During the year, tolling sales showed continued recovery (+24%) while package sales decreased (-24%) due to a strong basis for comparison, intensified by the contraction of Asian markets as a result of the health crisis. Evolution in the product mix towards tolling should be matched by a clear improvement in profitability in 2021.

❖ Sales evolution by quarter and by activity

(€M)	2021	2020	Variation
Q1	5.91	5.65	+ 4.6 %
Q2	6.54	6.04	+ 8.3 %
Q3	6.39	5.29	+ 20.9 %
Q4	6.39	6.02	+ 6.2 %
Annual total	25.23	23.00	+ 9.7 %
Of which			
Tolling Sales	20.13	16.21	+ 24.2 %
Package Sales ¹	5.11	6.79	- 24.8 %

❖ Significant events of the financial year

After a 2020 financial year strongly impacted by the global crisis linked to the COVID-19 pandemic, COIL recorded a significant improvement in its sales performance in 2021, in a context nonetheless affected by the health crisis. Despite sustained demand, sales were disrupted by lengthy delays in the delivery of anodic quality aluminium by European rolling mills, due to very high demand in other sectors, as well as by difficulties in physically supporting its sales to the Asian market due to international travel restrictions.

As a result, the evolution of sales compared to 2020 was driven by a significant change in the Company's product mix. It should be recalled that tolling margins are much higher than those of package activities.

❖ Tolling sales: improved sales in a more favourable economic context

Tolling sales (€20.1m) increased by 24% compared to 2020, amounting to 79.8% of 2021 annual sales, compared to 70.5% the previous year. After a year 2020 marked by the health crisis and prolonged destocking in the distribution chain in Europe, the Company's sales returned to growth as from the second quarter of 2021 and remained strong throughout the second half of the year (+ 33.6%). The continued recovery in demand in the construction and architectural end-markets fuelled this turnaround, which was achieved, notwithstanding longer production and delivery delays for anodic quality aluminium from European rolling mills.

¹ Anodising and metal included

❖ **Package sales: decline in a disrupted logistics and supply environment**

Package sales, which include pre-anodised metal supplied directly to the end customer, amounted to €5.1m, down 24% against a high base for comparison in 2020, which included large orders delivered in China. They represented 20.2% of annual sales in 2021, compared to 29.5% in the previous year. Due to the consequences of the health crisis, sales to Asia were affected by the fluctuations and costs of international logistics, as well as the reduced availability of metal, making it physically difficult for the Company to develop its business in these high-potential markets. This cyclical downturn was partially offset by solid sales growth in Europe and Russia.

❖ **Outlook**

Growth in sales and changes in the product mix should be accompanied by a significant improvement in profitability in 2021 compared to 2020.

COIL is confident in its growth prospects for 2022. Nevertheless, the inflationary environment, with pressure on wages and energy costs, could weigh on the Company's margins despite the increase in selling prices implemented at the beginning of the year.

In the longer term, COIL is capitalising on its broad portfolio of premium anodised products, an efficient industrial organisation and a solid financial situation to sustainably support the development of its markets and confirm its global leadership.

❖ **Indicative 2022 calendar**

- 29 April 2022 2021 annual results and annual financial report
- 1st June 2022 Annual General Meeting
- 28 July 2022 First half 2022 sales
- 31 October 2022 First half 2022 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 120 employees in Belgium and Germany and generated a turnover of around €25 million in 2021.

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For more information, please visit www.aloxide.com

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