

Brussels, 26 January 2023 (17.45)

2022 SALES OF €26.5M UP 4% ON THE PREVIOUS YEAR

COIL, world leader in aluminium anodising, announces annual sales of €26,5 million for the 2022 financial year, up 4.9% compared to 2021. After a strong first half, Tolling Sales (+2.4%) were impacted by the slowdown in demand in the second half, while Package Sales grew steadily over the year as a whole (+14.8%), driven by the momentum of European markets.

❖ Sales evolution by quarter and by activity

(€M)	2022	2021	Variation
Q1	6.61	5.91	+ 12.0 %
Q2	7.34	6.54	+ 12.2 %
Q3	6.73	6.39	+ 5.3 %
Q4	5.78	6.39	- 9.5 %
Annual total	26.47	25.23	+ 4.9 %
Of which			
Tolling Sales	20.60	20.13	+ 2.4 %
Package Sales ¹	5.86	5.11	+ 14.8 %

❖ Significant events of the financial year

In a challenging economic environment marked by the return of high inflation, COIL recorded a solid increase in sales of 4.9% in 2022. However, the fourth quarter was down by 9.5% compared to the prior year due to de-stocking in the distribution chain.

In a global environment providing little visibility, particularly with regard to energy costs, the Company continued its strategy of improving its industrial performance by focusing its operations in the short term on its Landen site in Belgium, where energy prices were lower, and by relying on its high-efficiency line 6 in Germany.

The Company also stepped up its policy to reduce its carbon footprint by increasing investments in energy efficiency. In partnership with local renewable energy operators, the Company commissioned a photovoltaic farm at its Bernburg site in Germany in October 2022, thereby enabling it to supply 20% of the electricity used by the site with green energy at competitive costs. Studies on a similar action plan for the production site in Belgium have also been initiated.

❖ Tolling sales: slowdown in demand in the second half

Tolling sales (€20.6 million) increased by 2.4% compared to 2021 and accounted for 77.8% of annual sales in 2022, compared to 79.8% the previous year. They were unstable between the first half (+18.5%) and the second half (-13.2%). Initially, the temporary shortage of aluminium supplies resulting from the post-COVID economic

¹ Anodising and metal included

recovery led to exceptionally long delivery times for flat rolled aluminium products from rolling mills. This led distributors to overstock so as to ensure supply to their customers, resulting in a sharp rise in aluminium prices to record levels in the first quarter. Subsequently, as the supply problems eased, the price fell suddenly and dramatically, leading distributors to reduce their stocks.

❖ **Package sales: recovery driven by the dynamics of European markets**

Package sales (€5.9 million), which include pre-anodised metal supplied directly to the end-customer, grew by 14.8% compared to 2021 and accounted for 22.2% of 2022 annual sales, compared to 20.2% the previous year. This increase is due to the sustained development of sales in Europe, with deliveries for several emblematic projects. This compensated for the absence of deliveries in Russia due to the conflict in Ukraine and lower billings in Asia due to costs and delivery times of anodising quality aluminium. The Company expects Asian markets to recover in 2023 with the reopening of borders and the delivery of several new projects.

❖ **Outlook**

In an uncertain global economic environment, COIL maintains a cautious approach to 2023 and anticipates lower demand for tolling services in the first half compared to the previous year, as distributors continue to reduce their stocks and competition emerges in the European continuous anodising market.

In the short term, the Company has taken steps to limit the impact of the slowdown in tolling activities by increasing its prices in line with inflation, continuing to optimise its variable cost base and supporting the commercial development of its Package offers. Investments made over the last few years and the flexibility of its industrial tool will enable it to react efficiently to market improvements.

In the medium to long term, the Company is confident in its development prospects by capitalising on its broad portfolio of premium, sustainable and low carbon footprint products to increase the potential of its business.

❖ **Indicative 2023 calendar**

- 28 April 2023 2022 annual results and annual financial report
- 7 June 2023 Annual General Meeting
- 27 July 2023 First half 2023 sales
- 31 October 2023 First half 2023 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 (electrolysis) 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 €26,5 million in 2022.

Listed on Euronext Growth Paris | Isin: BE0160342011 | Reuters: ALCOI.PA | Bloomberg: ALCOI: FP

For more information, please visit www.aloxide.com

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