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2024 growth in activity: Sales and license revenues up 10.5% to €24.1M

COIL, the world leader in continuous aluminium anodising, announces today its 2024 revenues.

❖ Business Activity Trends

(€M)	2024	2023	Change
Tolling Sales	17.42	17.45	- 0.2 %
Package Sales ¹	4.73	4.40	+ 7.5 %
Full-year sales	22.15	21.85	+ 1.4 %
Licensing & Royalties	2.00	-	n. a
Total revenues	24.15	21.85	+ 10.5 %

❖ Highlights of the year

In 2024, COIL continued to evolve its business model to strengthen its ability to capture value creation and replicate its development in high-growth-potential markets.

In February, COIL signed a strategic agreement with a Chinese company to leverage its technology in Asia. The agreement includes the construction of a factory in Fuzhou dedicated to continuous anodising, with COIL providing technical expertise and granting an exclusive license covering China, Southeast Asia, and Northeast Asia. In return, COIL benefits from upfront payments, milestone payments, and royalties, while acquiring a 5% stake in the Chinese company. Initial upfront payments were received during the year. This agreement is a major growth driver and opens new opportunities in the Asian market.

On the commercial front, despite uncertain macroeconomic conditions and increased competition in Europe, COIL recorded a 1.4% increase in sales in 2024, supported by an upward trend in tolling services sales and a rebound in package sales in the fourth quarter.

❖ Tolling services: upward trend in sales

Tolling sales remained stable at €17.42M, accounting for 78.7% of total sales, compared to 79.9% in 2023. Following a 2023 fiscal year and an early 2024 affected by a prolonged destocking phase within the distribution chain, sales experienced significant quarterly fluctuations. While the second and third quarters saw solid growth driven by a major order for a rolling mill, the fourth quarter recorded a 2.3% decline. This trend is primarily due to the cautious approach of metal distributors facing a slowed European economic environment and significant aluminium price volatility on the LME market.

¹ Sales in which the Company supplies continuous anodised aluminium directly to the end customer (anodising and metal included).

❖ Package sales: rebound in Q4

Despite a cyclical slowdown in demand in Europe, package sales reached €4.7M, up 7.5% from the previous year, representing 21.3% of total revenue compared to 20.1% a year earlier. After a significant decline during the first nine months of the year, sales rebounded strongly in the fourth quarter (+133%) due to the delivery of major orders in Europe.

❖ Other revenue: first royalties from the collaboration and licensing agreement in China

During 2024, licensing revenues from the collaboration agreement in China generated €2.0M in royalties, representing 8.3% of total revenues. The Company expects further milestone payments and a steady flow of royalties. This agreement is expected to generate additional non-recurring revenues in 2025.

❖ Outlook

The Company aims to replicate its success in continuous anodizing across new high-growth potential markets, including Asia, the Middle East, and India, where demand for anodised aluminium is rapidly expanding. In the Asian market, the Company leverages its collaboration and licensing agreement by relying on a competitive and value-creating business model that combines technical expertise with strategic partnerships. In Europe, despite macroeconomic uncertainties and demand volatility, the Company remains cautious yet prepared to seize opportunities arising from a sustainable market recovery, thanks to its flexible and ultramodern industrial resources in Belgium and Germany.

By leveraging its advanced technological expertise, commercial know-how, and geographic diversification, the Company is confident in its development prospects. Its portfolio of durable, high-quality, and low-carbon products serves as a powerful growth driver to strengthen its activities and seize opportunities in a constantly evolving market.

❖ Indicative 2024 calendar

- 30 April 2025 2024 annual results and annual financial report
- 4 June 2025 Annual General Meeting
- 29 July 2025 First half 2025 sales
- 31 October 2025 First half 2025 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 100 employees in Belgium and Germany and generated a turnover of €24.1 million in 2023.

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For more information, please visit www.aloxide.com

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