



Lyon, 8 April 2020

2019: Net debt significantly reduced

| 2019 results (€000s) | 2019 | % of sales | 2018 | % of sales | Change |
|--------------------------------------|---------|------------|---------|------------|---------|
| Revenue | 178,371 | | 180,839 | | -1.4% |
| EBITDA | 5,380 | 3.02% | 5,041 | 2.79% | +6.7% |
| Operating profit | 3,850 | 2.16% | 2,100 | 1.16% | +83.3% |
| Net profit | 3,057 | 1.71% | 1,323 | 0.73% | +131.1% |
| Net profit attributable to the Group | 2,790 | 1.56% | 1,147 | 0.63% | +143.2% |

Accounts approved by the Board of Directors on 8 April 2020. Audit procedures were performed on the consolidated financial statements. The Auditors' Report will be issued after finalisation of the procedures required in connection with the annual report's publication.

Annual results

- U10 completed its reorganisation plan to become a pure player in the home equipment segment with:
 - the **disposal** of non-core businesses by selling its majority stake in Dutexdor;
 - the **merger** of entities operating in the home equipment segment into a single **U10** company.
- Without slowing the pace of investments to support future growth, profitability improved sharply.
- **Positive operating cash flows of €17.2 million** versus an outflow of €3.7 million in 2018.
- **Net debt was cut significantly by 34% or €18.6 million for the year.**

Subsequent developments

- In the context of the Covid-19 epidemic and pursuant the decisions of the French government imposing confinement measures and the closure of non-essential businesses which account for more than 90% of its customers, U10 closed all of its logistics warehouses and the majority of its administrative departments at the end of day on 16 March.
- In addition to adapting the measures authorised by the government, including recourse to short-time working arrangements, U10 has applied for the French State guaranteed loans designed to assist businesses during this unprecedented situation in order to ensure the proper payment of all suppliers despite the loss of revenue. These applications are currently being processed.
- In light of these circumstances, U10 will not propose the distribution of a dividend at the annual general meeting to be held on 3 June 2020. Depending on the evolution of the health crisis, the company reserves the possibility of organising this meeting as a closed-door session.

U10: a Retail industry supplier for interior design and household decorations

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Next financial press release:
H1 2020 revenue
22 July 2020 after the close of trading