

Regulated information – Paris, 8 March 2018

2017 Results

The Supervisory Board of CNIM met on 8 March 2018 to examine the consolidated financial statements for the year ended 31 December 2017 as approved by the Management Board.

Key figures:

Order intake:
€543.4 million

Revenues:
€634.9 million

Recurring operating income:
€19.7 million

Net income:
€22.0 million

| Consolidated financial statements (in € millions) | 2017 | 2016 |
|--|-------------|-------------|
| Revenues | 634.9 | 539.9 |
| Recurring operating income | 19.7 | 22.2 |
| Operating income | 22.1 | 19.1 |
| Net result before income tax | 24.2 | 21.0 |
| Net income | | |
| From continuing operations | 22.0 | 15.6 |
| From discontinued operations | | 34.1 |
| Net income attributable to owners of the parent | 22.0 | 49.7 |

The consolidated financial statements for the year ended 31 December 2017 have been audited by our statutory auditors, who have issued their reports.

At €634.9 million, revenues in 2017 were 17.6% higher than in 2016.

Recurring operating income was €19.7 million, representing 3.1% of revenues, as against 4.1% in 2016. Net income was €22.0 million, as against, in 2016, €15.6 million from continuing activities and €34.1 million from discontinued operations.

During 2017, the CNIM Group issued three press releases, on 31 July 2017, 31 August 2017 and 21 December 2017 respectively, covering the following transactions:

- Acquisition by Bertin Technologies of the Swedish company Exensor, an international leader in the supply of sensors and protection networks for sensitive areas and infrastructures
- Sale by Bertin Pharma of its services activities (excluding dosing kits):
 - o Pharmaceutical development (sites at Artigues-près-Bordeaux and Martillac) to Amatsigroup; and

- o Pre-clinical and clinical research operations to Oncodesign.
- Acquisition by Bertin Technologies of the French company Winlight, which specialises in the design and manufacture of optical systems.

With these changes in the group structure, which followed the acquisition of Saphymo in 2015, the Group continues in 2017 to strengthen the position of its Bertin Division in the global instrumentation and surveillance market for defense and security applications and in high-performance mechanical and optical systems for large scientific instruments.

Recurring operating income in 2017: €19.7 million

| (in € millions) | 2017 | | | 2016 | | |
|----------------------|--------------|-------------|-------------|--------------|-------------|-------------|
| | Revenues | EBITDA | ROI | Revenues | EBITDA | ROI |
| Environment & Energy | 416.7 | 14.2 | 9.3 | 331.6 | 16.8 | 12.9 |
| Innovation & Systems | 218.3 | 24.2 | 10.5 | 208.3 | 21.7 | 9.3 |
| Total | 634.9 | 38.4 | 19.7 | 539.9 | 38.5 | 22.2 |

Order intake and backlog at 31 December 2017

| (in € millions) | 2017 orders | 2016 orders | Backlog at 31.12.2017 |
|----------------------|--------------|--------------|-----------------------|
| Environment & Energy | 351.9 | 683.6 | 587.4 |
| Innovation & Systems | 191.5 | 156.1 | 242.9 |
| Group total | 543.4 | 839.7 | 830.3 |

In 2017, the Group recorded orders for the delivery of turnkey waste-to-energy plant in Avonmouth (UK) and Belgrade (Serbia: Study phase), as well as addenda to ongoing contracts.

As regards the Environment & Energy sector, orders relating to the delivery of turnkey household waste-to-energy plants, which are recorded on notice to proceed and not on signing, do not - by nature - present a linear trend.

As regards the Innovation & Systems sector, order intake increased by 22.7%, mainly due to the Defense activity: the changes in group structure did not materially contributed to this increase.

Cash position

The Group's cash position, net of all debt, stood at €92.1 million at 31 December 2017, as against €157.7 million at 31 December 2016.

Dividend

At the General Meeting of Shareholders, the Management Board will propose the distribution of a dividend of €5.25 per share for each of the 3,028,110 shares forming the company's share capital.

Outlook

At 31 December 2017, in connection with its household waste-to-energy plant construction activities, the Group has been awarded several contracts in Europe and in the Middle East, although notices to proceed have not been issued yet. Subject to their successful completion, these projects will represent a significant activity from 2019 onwards.

About CNIM Group

CNIM Group develops, designs and produces turnkey industrial solutions with high technological content and provides expertise, services and operations in the areas of the environment, energy, defense and industry. CNIM's financial reporting is divided into two sectors:

The Environment and Energy sector covers waste treatment and related energy recovery, renewable energies, emissions management and energy efficiency.

The Innovation and Systems sector covers equipment for the nuclear industry and large-scale scientific instruments, defense, digital security and intelligence, consultancy and innovative engineering services, and construction projects.

Contact: info-communication@cnim.com Financial calendar available at www.cnim.com