

QUARTERLY INFORMATION

Third quarter 2019

Order intake

(in € millions)	2018				2019				Change 2019/2018
	1st quarter	2nd quarter	3rd quarter	Total at 30/09/2018	1st quarter	2nd quarter	3rd quarter	Total at 30/09/2019	
Environment & Energy	50.4	51.2	51.2	152.8	480.3	9.6	59.6	549.4	+259.5%
Innovation & Systems	36.8	33.8	45.9	116.6	31.7	23.3	79.4	134.4	+15.3%
Group	87.2	85.0	97.2	269.4	511.9	32.9	139.0	683.8	+153.8%

The Group's orders for the nine-month period ended 30 September 2019 totalled €683.8 million, including €549.4 million for the Environment & Energy business and €134.4 for the Innovation & Systems business.

At end-October, order intake totalled €925.2 million, including, in particular, the confirmation of the Works phase of the Belgrade's Plant.

Comparative revenues

(in € millions)	2018				2019				Change 2019/2018
	1st quarter	2nd quarter	3rd quarter	Total at 30/09/2018	1st quarter	2nd quarter	3rd quarter	Total at 30/09/2019	
Environment & Energy	86.7	138.2	103.0	327.9	77.8	102.5	103.4	283.7	-13.50%
Innovation & Systems	46.8	50.8	38.6	136.2	42.3	49.4	44.0	135.6	-0.40%
Group	133.5	189.0	141.6	464.1	120.0	151.8	147.4	419.2	-9.70%

Revenues for the nine-month period ended 30 September 2019 totalled €419.2 million, including €283.7 million for the Environment & Energy business and €135.6 for the Innovation & Systems business.

Backlog

(in € millions)	Backlog at 01/01/2019	Total at 30/09/2019		Backlog at 30/09/2019
		Order intake	Revenues	
Environment & Energy	712.7	549.4	283.7	978.4
Innovation & Systems	268.8	134.4	135.6	267.6
Group	981.5	683.8	419.2	1,246.0

The backlog at 30 September 2019 was €1,246 million, including €978.4 million for the Environment & Energy business and €267.6 million for the Innovation & Systems business.

Cash position - debt

At 30 September 2019, the Group had net debt of €158.8 million and gross cash of €39.8 million.

Outlook¹

The Group anticipates at the end of the year 2019:

- a net debt of around €150 million;
- a consolidated recurring operating loss of around €55 million, primarily impacted by:
 - significant losses, announced in the 16 May 2019 press release, due to problems encountered on three contracts relating to the "Environment & Energy EPC²" Business Division.
 - a negative contribution from the E&E Services Business Division, with losses identified during the third quarter on three contracts to refurbish waste-to-energy and biomass plants;
- a high level of order intake, for the second consecutive year, and therefore a greatly increased backlog at the end of the year

The Group forecasts that, as from 2020, recurring operating income will return to break-even.

Following the profit warning issued on 16 May 2019, the Group obtained an early agreement from the majority of its financing banks in order to waive the applicable covenant at 30 June 2019.

As indicated in the 27 June 2019 press release and in the half-year activity report, discussions with the financing banks on the covenant as at 31 December 2019 have been postponed to a later date, which will be no later than the date of issue of the consolidated financial statements, planned end of March 2020.

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.

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Financial calendar available at www.cnim.com

1: This outlook replaces that given in the 30 August 2019 press release.

2: EPC: Turnkey plants