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**PRESS RELEASE**

The financial difficulties encountered by CNIM Group in 2019 have led it to consider restructuring its activities and the entry of new investors in order to safeguard the unique know-how developed within this more than century-old group.

The avenues that are being studied must respond to an industrial, financial and social balance. It is in this state of mind that CNIM's shareholders and creditors want the search for long-term solutions to be conducted, allowing the safeguarding of local employment.

Since its difficulties have begun, because of its transparency towards its interlocutors, CNIM has been able to benefit from the support of its employees, local elected officials including Mr. Hubert Falco, President of Toulon Provence Méditerranée (TPM), Mayor of Toulon and former Minister, and Mrs. Nathalie Bicaïs, Mayor of La Seyne-sur-Mer, as well as from the support of State services, represented in particular by Mr. Bruno Le Maire, Minister of Economy, Finance and Economic Recovery, and Mrs. Agnès Pannier-Runacher, Minister Delegate to the Minister of the Economy, Finance and Economic Recovery, in charge of Industry.

In a letter dated 15 October, Mr. Bruno Le Maire again confirmed to Mr. Hubert Falco the commitments already made by the State and the support it could once again provide to accompany CNIM Group over the coming months.

With such support, CNIM's General Management daily works with the services of the State, its shareholders, creditors and employee representatives to solve its current difficulties.

**About CNIM** - <https://cnim.com/>

Founded in 1856, CNIM is a French equipment manufacturer and industrial contractor operating on a worldwide basis. The Group provides its products and services to major public and private sector organizations, local authorities and national governments in Environment, Energy, Defense, and High Technology markets. Technological innovation is at the core of equipment and services designed and manufactured by the Group. They contribute to produce cleaner and more competitive energy, to limit environmental impacts of industrial activities, to secure sensitive facilities and infrastructures, and to protect individuals and nation states. CNIM is listed on the Euronext exchange in Paris. It relies on a stable family-based majority shareholding structure committed to its development. The Group employs 2,800 people and had 2019 revenues of €588.4 million in 2019, 48.2 % of which was from exports.

## Press contact

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