

CNIM Group decides to postpone its plan to issue bonds redeemable in shares to a future meeting and to reserve the annual general meeting of 25 June 2021 for the other resolutions on the agenda and in particular for the approval of the financial statements for the year ending 31 December 2020.

The Board of Directors met today and reviewed the quarterly information for the first quarter of 2021, which is the subject of a separate press release. This information reflects a deterioration in the operating situation, materializing the risks to the Group's trajectory identified in the press release of 21 May 2021, in particular the difficulty in signing turnkey plant contracts within the timetable set out in the business plan and the deterioration to be expected in the results on completion of certain contracts. This situation has made it necessary to resume discussions with the French State and the Group's creditors, in particular on the terms and conditions for implementing some of the operations provided for in the conciliation protocol, announced on 21 May 2021, with a view to adapting the resources to be made available to the Group.

The terms and timing of the planned issue of two series of bonds redeemable in shares allowing the conversion of a substantial portion of the company's financial debt into equity instruments must therefore be the subject of further discussions.

Consequently, noting the need to amend the conciliation protocol at the end of the ongoing discussions, the Board of Directors has decided not to submit the resolutions relating to these issues to the general meeting to be held on 25 June 2021.

The delegations of authority to be granted to the Board of Directors for the purpose of carrying out the issues of the two series of bonds redeemable in shares, preceded by the distribution of the prospectus and the opinion of the independent expert, will be submitted to the vote of the shareholders at a forthcoming meeting, the date of which will be communicated following the conclusion of the discussions in progress.

Finally, in this context, the Board of Directors has also decided not to submit the resolutions relating to the issuance of free shares, stock options or stock purchase options to the Group's employees and corporate officers to the general meeting to be held on 25 June 2021.

About CNIM

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 2,706 people and had revenues of €632.9 million in 2020, 47.8% of which was from exports.

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