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PRESS RELEASE

Information on CNIM Group's financial situation

Proposed disposal of Bertin Technologies

After consulting with the relevant employee representative bodies, FCDE and CNIM Group have signed a sale agreement for all of the shares of its subsidiary Bertin Technologies, as announced on November 14, 2021.

The completion of the disposal remains subject to the fulfillment of customary conditions precedent, including the authorization of the competent supervisory authorities. The market will be kept informed of the completion of the disposal.

This transaction is part of the divestment program announced on August 13, 2021 and which CNIM Group intends to pursue in the coming months.

Elements likely to affect the results and liquidity forecasts

Certain factors subsequent to October 31, 2021 lead the company to take into account a significant risk of deterioration in the Group's results in 2021 and its liquidity by 2022.

This deterioration results from the loss of two tenders and the later than expected conclusion of turnkey plant contracts, leading the Company to halve its commercial ambitions. In addition, in November the company was hit with new penalties on several ongoing projects in the United Kingdom and France, and was notified of an unfavorable arbitration decision in Denmark concerning its subsidiary LAB.

The company is now studying with its creditors and the State the measures to be taken to deal with this new situation.

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