

Regulatory information – Paris, 16 May 2019

Quarterly information First quarter 2019

Order intake

(in € millions)	31/03/2018	31/03/2019	Change 2019/2018
Environment & Energy	50.4	480.3	+852.9%
Innovation and Systems	36.8	31.7	-14.00%
Group	87.2	511.9	+487%

In the Environment & Energy sector, the Group recorded, during the first quarter of 2019, the notice-to-proceed for the Lostock waste-to-energy plant (in the north of England) and the renovation of the Rambervilliers site in France.

Comparative revenues

(in € millions)	31/03/2018	31/03/2019	Change 2019/2018
Environment & Energy	86.7	77.8	-10.30%
Innovation and Systems	46.8	42.3	-9.70%
Group	133.5	120.0	-10.10%

Backlog

(in € millions)	Backlog at 01/01/2019	1st quarter 2019		Backlog at 31/03/2019
		Order intake	Revenues	
Environment & Energy	712.8	480.3	77.8	1,115.2
Innovation and Systems	268.8	31.7	42.3	258.2
Group	981.5	511.9	120.0	1,373.4

The Group's backlog was 40% higher than at 1 January 2019.

Cash

The Group's gross cash position stood at €46.8 million at 31 March 2019. Its net cash position was a negative €124.4 million: the amount billed during the quarter by the Environment & Energy EPC Division (greenfield turnkey plants) was low due to the fact that the main milestones of the contracts currently in progress are due to be billed in the second half of the year.

The Group's net debt includes an amount of €21.5 million (at 1 January 2019) of additional debt in respect of the first-time application of IFRS 16 on Leases.

2019 – 2020 earnings

The earnings achieved by the Environment & Energy EPC Division (greenfield turnkey plants) will be adversely affected in 2019 by significant additional costs expected to be incurred in respect of its first contract in the Middle East, and a contract in the UK.

Consequently, the Group is forecasting a consolidated recurring operating loss of approximately €40 million for the year ended 31 December 2019.

The Group's other five Divisions (LAB, Services, O&M for the Environment & Energy sector, and CNIM Systèmes Industriels, Bertin for the Innovation & Systems sector) are continuing to develop in line with expectations.

For 2019, the Group is forecasting a high level of order intake for the second consecutive year, and therefore a significantly higher backlog at the year end.

In line with its long-term performance record, the Group is forecasting a positive operating profit for 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