

Chargeurs speeds up its growth and its change of scale Successful conclusion of the acquisition of the American D&P Incorporated

Chargeurs announces the successful closing, ahead of schedule, of the acquisition of the American leader D&P Incorporated within Chargeurs Museum Solutions, new world champion of museum services

- The acquisition of D&P fosters the **creation of a world champion of museum services**, a new luxury market with high growth potential and value-added experience;
- D&P, **America's largest integrated solutions platform for museums**, set to generate full-year revenues of more than \$45 million in 2020, with an operating margin of more than 10%.
- The Barnwell family will continue to manage the company's day to day operations with a robust and innovative team;
- Chargeurs integrates a **unique portfolio of achievements and a signed order book** worth approximately \$50 million, over one year of revenue;
- As of today, regarding Covid-19, the Group observes a **limited impact** on its level of sales.



Following the signing of an agreement for the acquisition of 100% of D&P Incorporated capital on January 26, 2020, Chargeurs announces having successfully closed this major strategic US deal in the museum services sector on Saturday, February 29, 2020.

D&P, US LEADER IN TURNKEY SERVICES FOR MUSEUMS

D&P works hand-in-hand with the world's most renowned architects and designers to provide iconic American museums with project management, the production and implementation of innovative technology systems and services designed to revolutionize traditional museum design with a view to enhancing the visitor experience. For 70 years, D&P has been supporting the production of emblematic museum exhibits and exhibitions, positioning itself as the undisputed leader in the American market. The range of services offered by D&P spans each of the key stages in an exhibit's production: prefabrication consulting, project management, scenography, exhibit engineering, prototyping, installation and commissioning, as well as media and lighting systems. D&P is a highly specialized organization with a team of more than 100 professionals. The head office includes 15,000 square meters of office space and production workshops close to Washington DC and major American museums.

THE GROUP SHAPES A NEW EXPERENTIAL LUXURY MARKET

With the conclusion of this acquisition, Chargeurs continues its development strategy. D&P joins Chargeurs Creative Collection, the services arm of Chargeurs Museum Solutions, thereby opening up the American market to the Group's other specialist divisions, namely Leach, Design PM, MET Studio and Hypsos – whose acquisition is currently being finalized – and strengthen the Group's ability to work in all stages of production of integrated solutions for museums.

Chargeurs Creative Collection boasts a unique market offering on today's museum heritage management and the visitor experience services, from project planning to the end-to-end delivery of innovative exhibits and showcases.

The success of this acquisition confirms the Group's ability to create very high value-added niche activities of tomorrow. Bringing together the best in the field in museum services market, and generating numerous synergies between these specialist divisions, the Group succeeds its high potential world market development.

COVID-19: SITUATION TO DATE

As of today, the Group observes a limited impact on its level of sales thanks to its markets positioning and its industrial and logistical worldwide footprint:

- No infected employees worldwide;
- All our factories are open, with an activity rate in China higher than 80% of normalcy, same for our local suppliers;
- The Group notes no supply disruption and its suppliers have been in full capacity to ensure the continuity of service;

- The Asian commercial teams, in Mainland China and Hong Kong, are working with a rate of 70% of normalcy, in line with our customers – PCC in Hong-Kong who supplies all Southeast Asia is working correctly;
- The European factories are not impacted by any supply disruption or containment;
- The Group's stocks of finished goods do not present any risk of obsolescence or valorization linked to Covid-19;
- As of today, Chargeurs Protective Films, thanks to the efficiency of the new techno-smart production line has a significant increase of its order book compared to last year, with strong dynamics in Europe and the US;
- Chargeurs-PCC Fashion Technologies supports the differentiation strategy of its customers, and allows them to succeed in the best conditions preparing their fall-winter season. The impact of the sanitary situation in Italy is to date limited, and the customers have to start producing shortly the creations of the coming seasons;
- Chargeurs Museum Solutions with its historical business, Senfa Technologies, which exports technical textiles in Asia, is marginally impacted. The other businesses of CMS, which are project management, are not impacted.
- The Group is carefully monitoring the evolution of the situation and constantly adjusting its organization, specifically in the capacity to serve its customers locally, giving the Group greater flexibility compared to its competitors, which could generate catch-up effects between quarters.

2020 Financial Calendar

Thursday, March 5, 2020 (before trading)

2019 annual results release

Tuesday, April 28, 2020

Q1 2020 revenue and Annual General Meeting

ABOUT CHARGEURS



CHARGEURS offers its customers integrated differentiation solutions to meet the new aspirations of consumers in terms of quality, innovation, environmental sustainability and experience. Number one in the world in all of its businesses, the Group, whose corporate slogan is High Emotion Technology®, delivers its expertise in three key sectors with very high potential for value creation: premium materials protection, fashion and luxury, and visitor experience.

The Group has over 2,600 employees in five continents, who serve a diversified customer base spanning more than 90 countries.