

A major player in the distribution of special metals



**JACQUET**  
METALS

Lyon Pôle Bourse Forum – September 24<sup>th</sup>, 2024



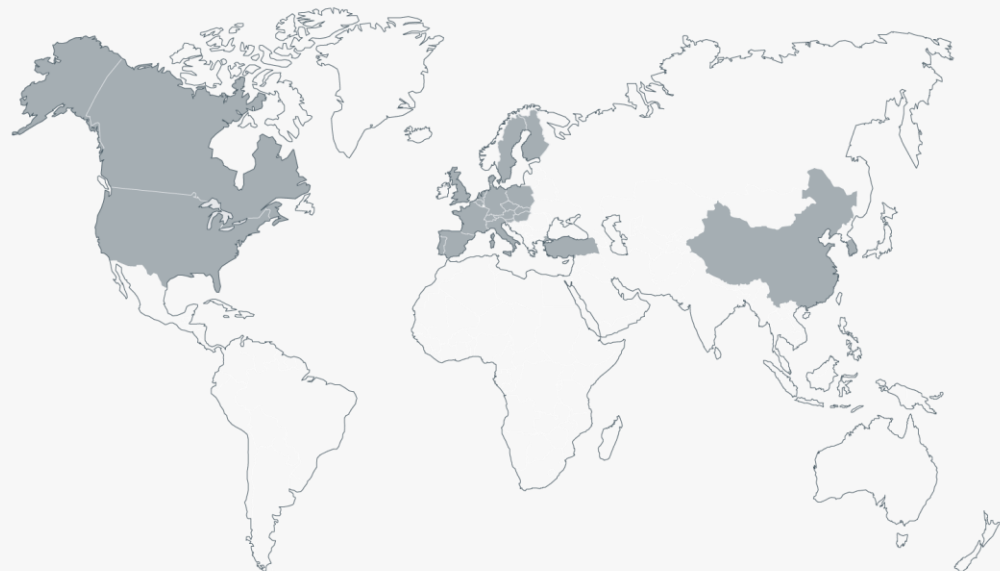
**1. A major player in the distribution of special metals**

# Group overview

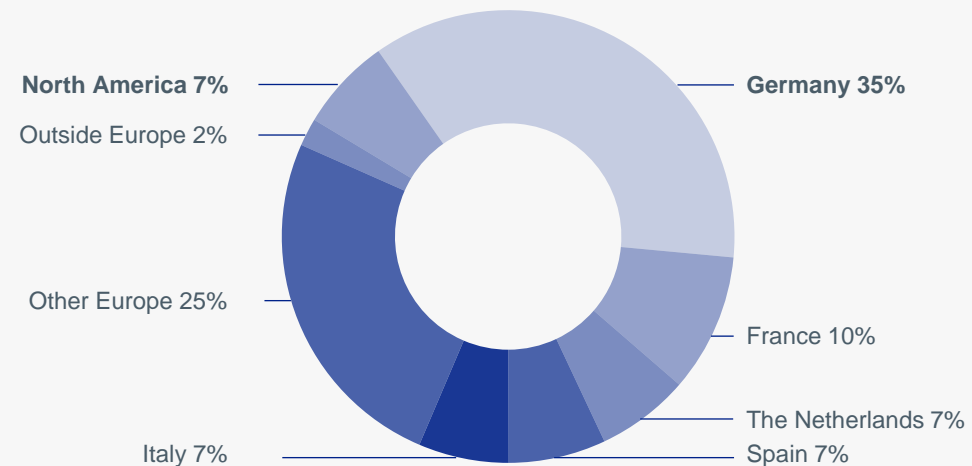
**Sales LTM : €2.0bn**

**3,353 employees - 124 distribution centers - 24 countries**

## Worldwide footprint



## Sales breakdown \*



\* As of June 30, 2024



# Added value

## Suppliers

20 suppliers: ± 50% of purchases  
Delivery time: 2 to 12 months



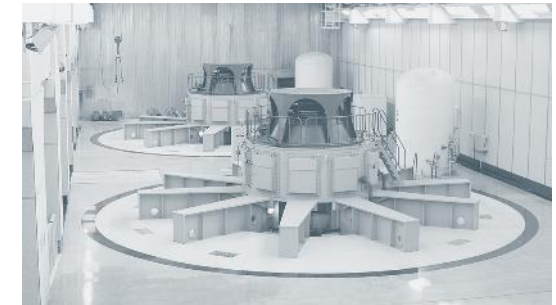
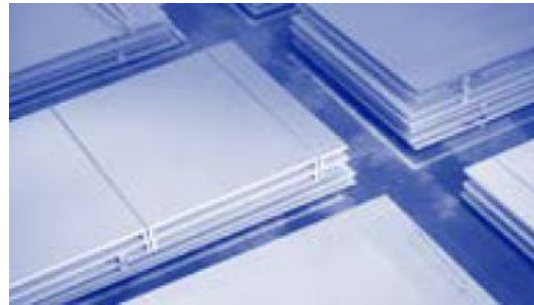
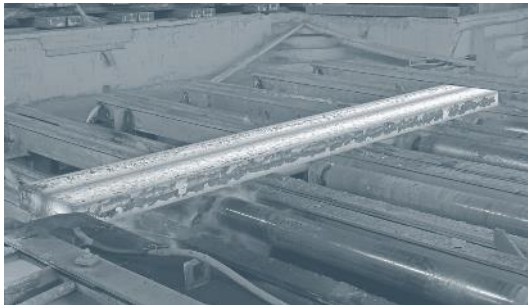
## JACQUET METALS

Purchase prices  
Storage of special metals  
Managing price fluctuations  
Finishing services

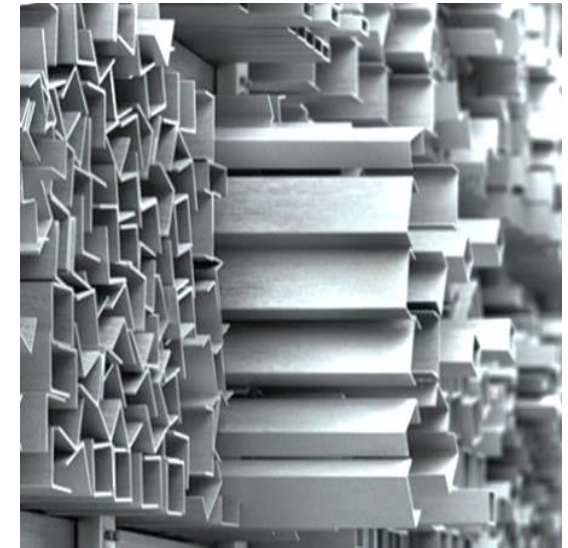
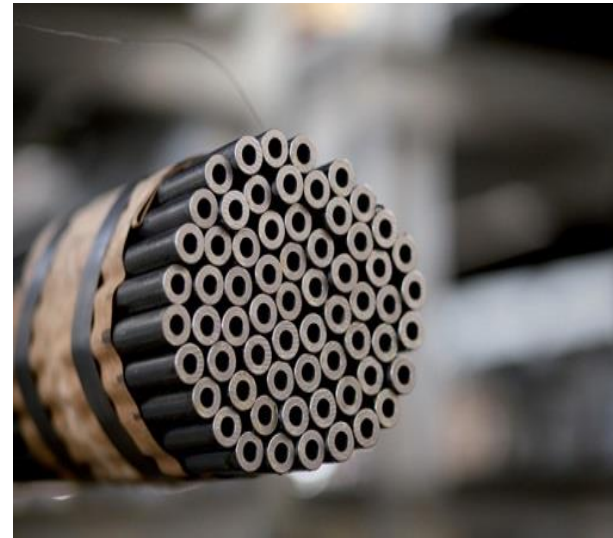
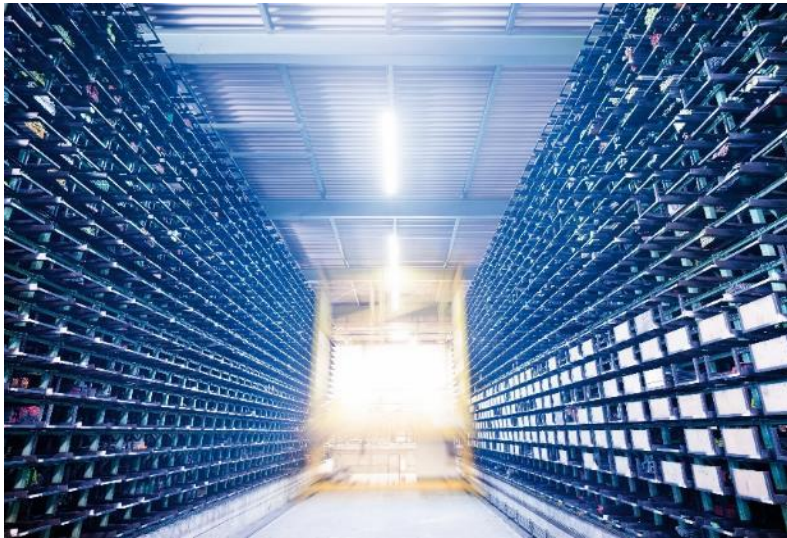


## Customers

60,000 customers  
Average invoice < €3,000  
Delivery time ± 1 week

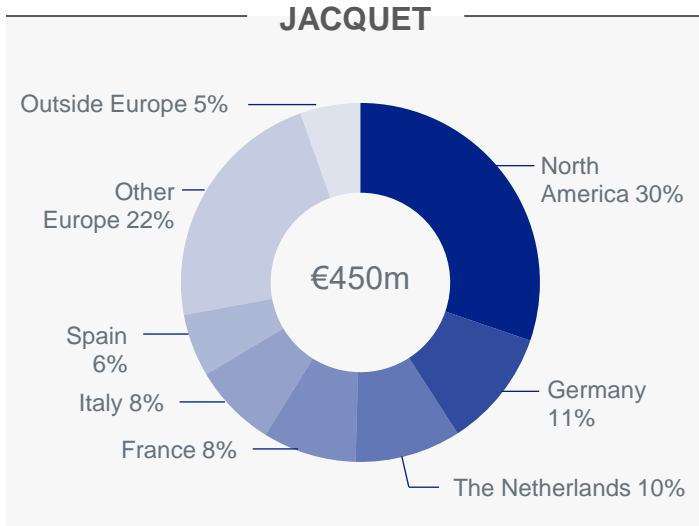


## Special metals

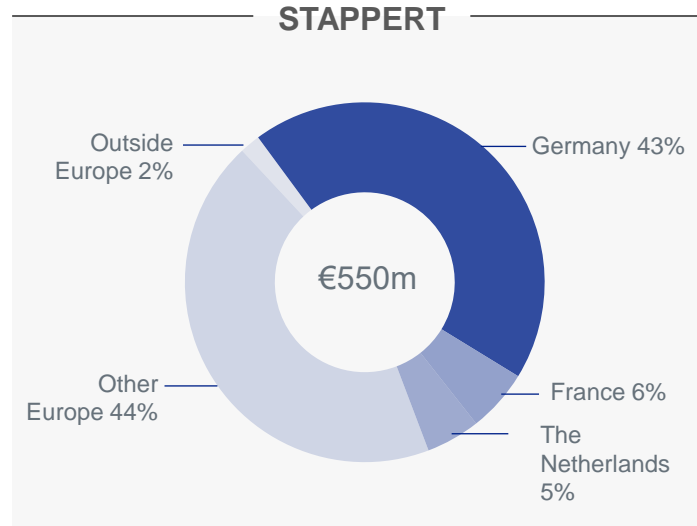


# 3 divisions

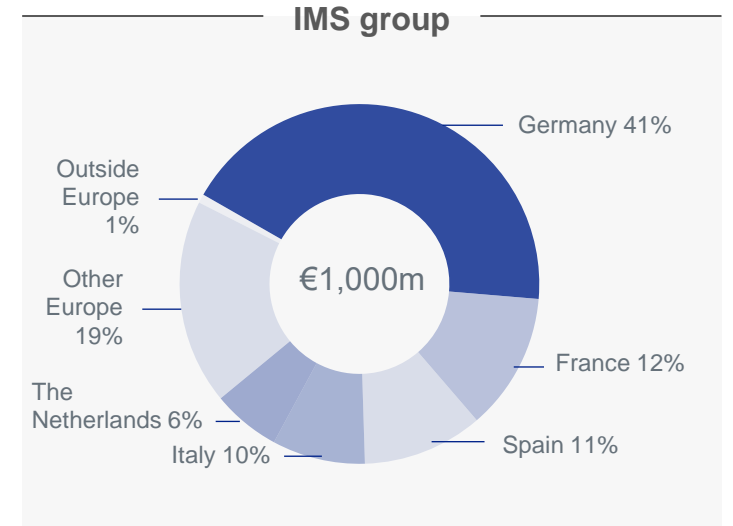
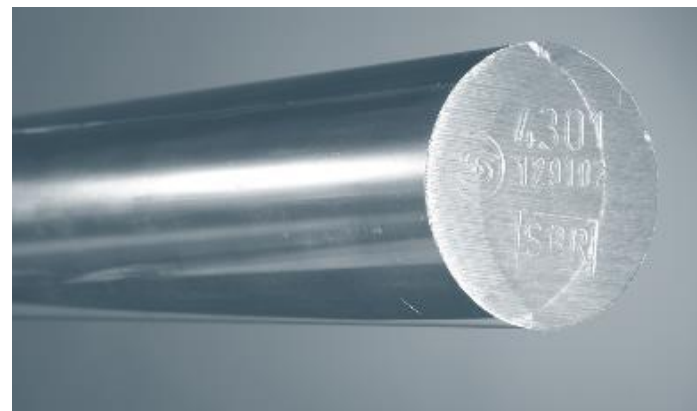
## Sales breakdown \*



Stainless steel quarto plates



Stainless steel long products



Engineering metals



\* LTM and breakdown as of June 30, 2024



# Sectors

## Stainless steel

### JACQUET

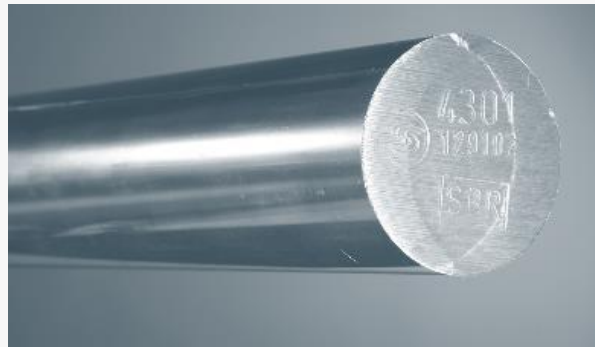
Quarto plates



Chemistry  
Agri-food industry  
Gas treatment and storage  
Pharmaceutical industry  
Environment  
Energy

### STAPPERT

Long products



## Engineering metals

### IMS group



Fabricated metal products  
Machinery & equipment  
Transportation  
Energy (wind turbines, etc.)



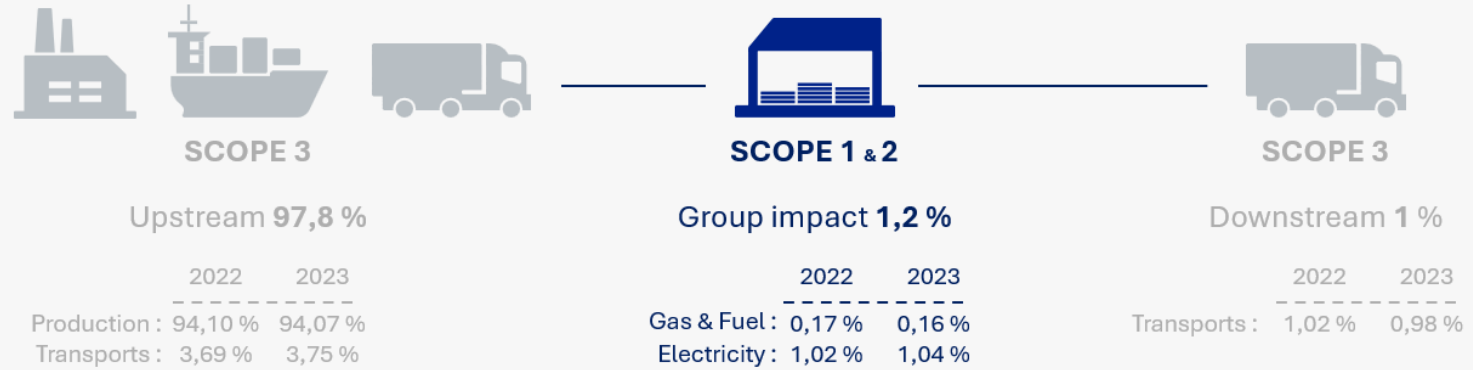
# CSR – zoom on environmental responsibility



Drachten, Pays-Bas



## Carbon footprint



## Recycling and circular economy

75% of Group's supplies come from recycled steels (manufacturing process with electricity)  
 Systematic recovery and recycling of metal scraps and consumables





## First half 2024: low demand, pressure on prices and gross margins



### Key figures

Volumes sold	<b>-5.8%</b> <i>vs H1.23</i>
Sales	<b>€1,074m</b> / <b>-15.5%</b> <i>vs H1.23</i>
EBITDA	<b>€39m</b> / <b>3.6%</b>
Operating cash-flow	<b>€136m</b>
Gearing	<b>21%</b> <i>vs 31% 2023 year-end</i>



### Development

CAPEX <i>(excluding external growth)</i>	<b>€28m</b> <i>including the acquisition of a site in Bologna (Italy) operated by IMS group</i>
Acquisition	<b>Commerciale Fond SpA</b>



# Capital expenditures

Projects 2024 – 2026



**Italy** (Bologna)

Acquisition 2024 - In operation



**JACQUET**

**Germany** (Stuttgart)

Operational from 2024



**JACQUET**

**Canada** (Toronto)

Operational from 2026



**JACQUET**

**États-Unis** (Chicago)

Operational from 2026



## External growth

2024 acquisition



Aluminium distribution

€31m of sales

 **COMMERCIALE FONDS.p.a.**



4 distribution centers in Italy  
(Modena, Milan, Turin, Padua)

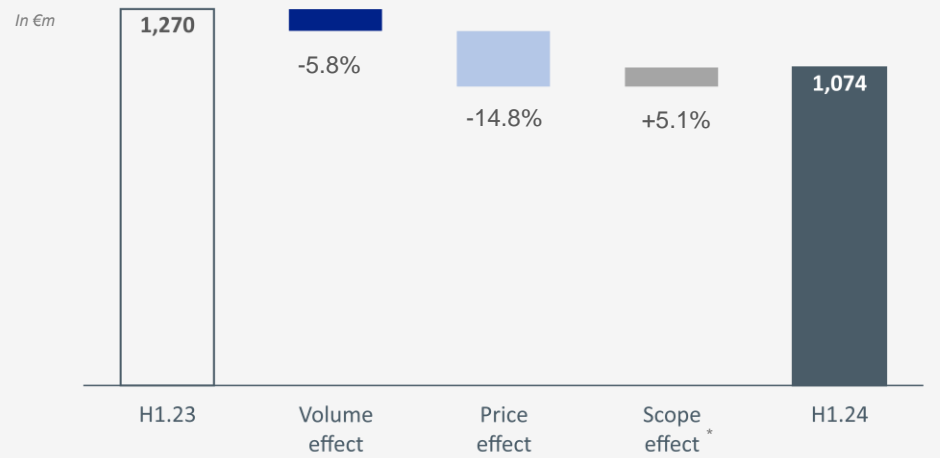




## 2. H1 2024 financials

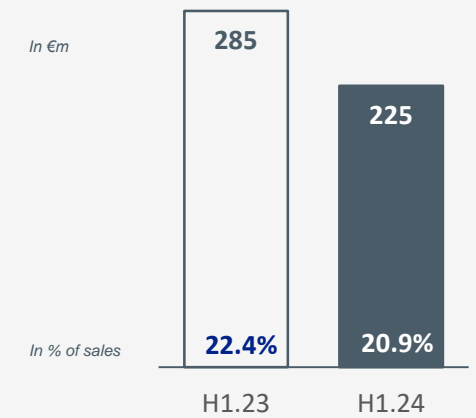
# Results H1 2024

## Sales

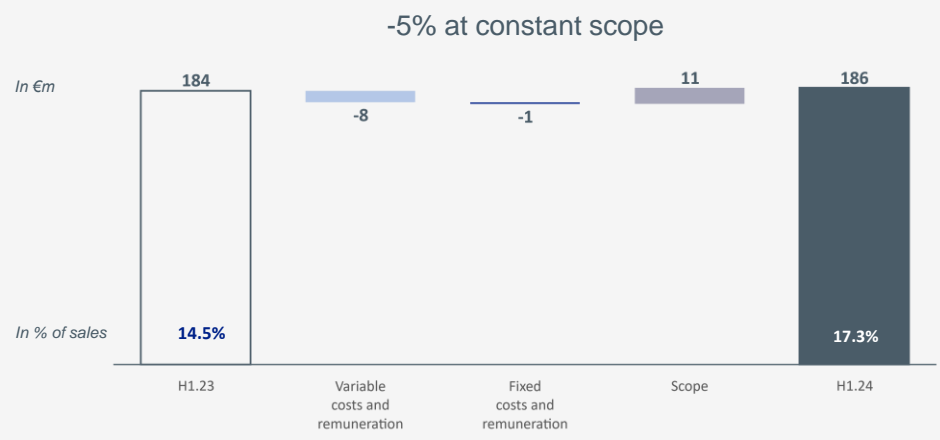


\* Acquisitions : Cometal Metallhalbzeuge (June 2023), 11 distribution centers in Central and Eastern Europe (October 2023), SISO (December 2023), Commerciale Fond (March 2024)

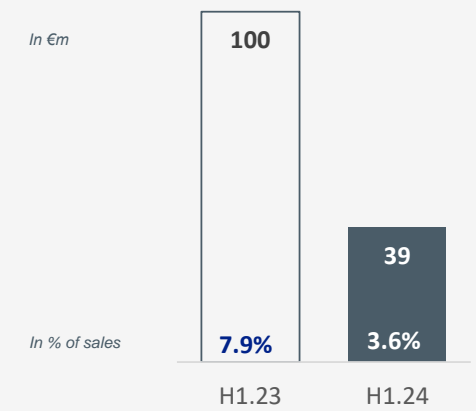
## Gross margin



## OPEX



## EBITDA

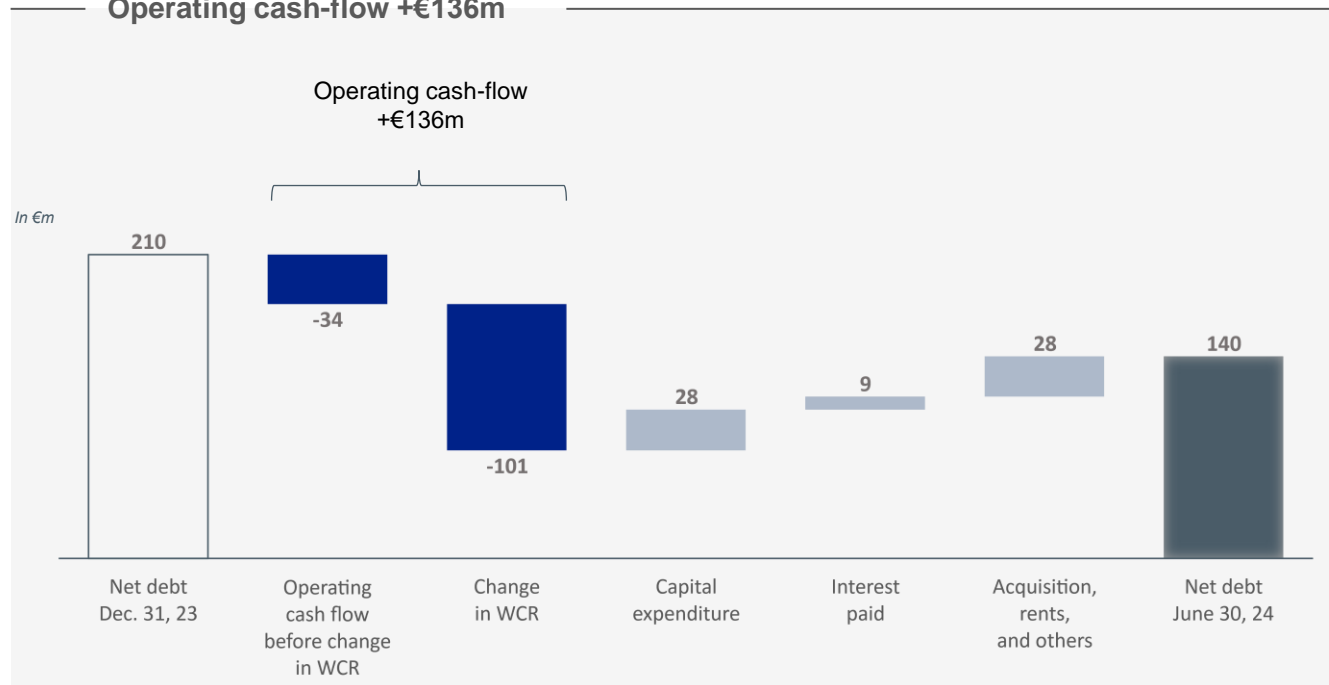


\* Excluding IFRS16 impacts

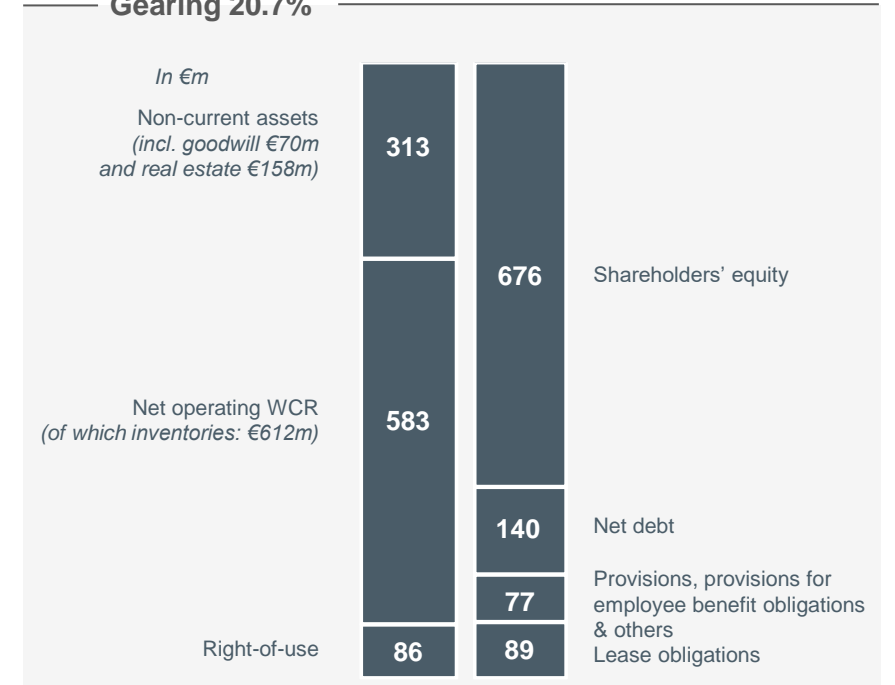


# Cash-flow / Balance sheet as of June 30, 2024

## Operating cash-flow +€136m



## Gearing 20.7%



## Borrowings as of June 30, 2024

The Group has **€404m** in cash and **€978m** in lines of credit of which 56% is used.

All borrowings covenants were in compliance.

In €m	Authorized at 30.06.2024	Used at 30.06.2024	% used	Maturity			
				2024	2025- 2026	2027- 2028	2029 and beyond
Syndicated revolving 2026	160	-	0%	-	-	-	-
Schuldscheindarlehen 2026	146	146	100%	-	146	-	-
Schuldscheindarlehen 2029	72	72	100%	-	-	-	72
Term loans PPR 2031	95	95	100%	-	-	26	69
Term loans	83	83	100%	15	41	18	9
Other lines of credit	147	59	40%	35	24	-	-
<b>JACQUET METALS SA borrowings</b>	<b>703</b>	<b>455</b>	<b>65%</b>	<b>50</b>	<b>211</b>	<b>45</b>	<b>150</b>
Operational lines of credit (letter of credit, etc.)	179	36	20%	33	3	-	-
Factoring	44	1	2%	1	-	-	-
Assets financing (term loans, etc.)	51	51	100%	5	23	16	8
<b>Subsidiaries borrowings</b>	<b>274</b>	<b>89</b>	<b>32%</b>	<b>39</b>	<b>26</b>	<b>16</b>	<b>8</b>
<b>Total</b>	<b>978</b>	<b>544</b>	<b>56%</b>	<b>89</b>	<b>237</b>	<b>60</b>	<b>158</b>





Euronext Paris  
ISIN : FR0000033904

