



ECA Group: 5.6% growth in 2017 adjusted revenue

ECA Group (Euronext Paris: ECASA) reports today its 2017 fourth quarter and full-year revenue.

Adjusted figures⁽¹⁾

(in € millions)	Q4 2017 ⁽²⁾ adjusted ⁽¹⁾	Q4 2016 adjusted ⁽¹⁾	Change	2017 ⁽²⁾ adjusted ⁽¹⁾	2016 adjusted ⁽¹⁾	Change
Robotics	19.0	20.0	(4.7)%	62.9	63.0	(0.2)%
Aerospace	11.7	10.0	16.7%	36.9	28.6	29.1%
Simulation	4.2	3.5	18.8%	9.7	12.0	(19.3)%
Structure & disposals	(0.0)	(0.0)	n/a	(0.1)	(0.1)	n/a
Adjusted revenue	34.8	33.5	4.1%	109.3	103.4	5.6%

Reported figures

(in € millions)	Q4 2017 ⁽²⁾ reported	Q4 2016 reported	Change	2017 ⁽²⁾ reported	2016 reported	Change
Robotics	19.5	23.0	(15.3)%	65.1	70.2	(7.3)%
Aerospace	11.7	10.0	16.7%	36.9	28.6	29.1%
Simulation	4.4	3.9	12.0%	10.1	13.8	(26.5)%
Structure & disposals	(0.0)	(0.0)	n/a	(0.1)	(0.1)	n/a
Consolidated revenue	35.5	36.9	(3.8)%	112.0	112.5	(0.5)%

(1) Elimination of the contribution of two subsidiaries that will be deconsolidated in 2018

(2) Unaudited figures

ECA Group's 2017 consolidated revenue was in line with 2016 revenue, at €112.0 million. As announced on December 22, 2017, the 2017 revenue adjusted from the contribution of subsidiaries that have become non-strategic and will be deconsolidated in 2018 was €109.3 million, up 5.6% from the 2016 adjusted revenue. These subsidiaries, which show a loss abroad, are part of the Robotics and Simulation divisions.



In the [Robotics](#) division, adjusted revenue was €19.0 million in the fourth quarter, down 4.7%. Several major contracts in ground robotics and underwater robotics for Oil & Gas that were expected in the fourth quarter began to materialize only in early 2018.

Revenue from the [Aerospace](#) division was €11.7 million in the fourth quarter of 2017, an increase of 16.7% compared with 2016. The division's strong performance was buoyed by the new [emergency locator transmitter](#) business, which posted strong sales, and by solid performance in the [embedded equipment](#) and [GSE](#) businesses. The [production line assembly business](#) posted a decline as a result of delays on some aeronautics projects.

Finally, the adjusted revenue of the [Simulation](#) division was €4.2 million in the fourth quarter of 2017, up 18.8% from the same period in 2016. The division benefited from the execution of a contract for [military vehicle driving simulators \(MVS\)](#) for a customer in the Middle East ([see February 21, 2017 press release](#)).

Outlook

Since the beginning of 2018, the ECA Group has announced two important commercial successes.

The SMINEX order ([see January 10, 2018 press release](#)) for €30 million including optional tranches marked a major step forward for the Group. It is the first substantial order of [IGUANA](#) ground robots, which were developed in the last few years. In addition, the partnership with the Petrus oil services company will generate a minimum combined revenue of €6 million over the next four years and position ECA Group's A18D autonomous underwater robot on the Oil & Gas services market ([see February 15, 2018 press release](#)). These two successes confirm the trend of robot use in an increasing number of civil and military applications.

During the year, the ECA Group is expected to continue to grow as it markets products developed in recent years, and it expects to advance initiatives relating to improving its profitability, with an emphasis on improving operating efficiency and reducing costs.

In this context, ECA Group aims to generate slightly higher revenue in 2018 than in 2017.

Next release

Full year revenue on Tuesday April 3rd 2018 before market opening.





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This press release could contain statements on past events and forward-looking statements including statements regarding future goals or targets. Forward-looking statements reflect current expectations for results and future events.

Such forward-looking statements and targets depend on known and unknown risks, uncertainties and other factors that may cause actual results, performance or events to differ materially from those anticipated herein. All these risks and uncertainties could affect the Group's future ability to achieve its targets. Risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements and targets include, among other things: the risks and uncertainties mentioned in the press release; the strength of competition; the continuing growth of the market; currency fluctuations; interest rate fluctuations; raw material price fluctuations; armed conflicts or political instability; control of costs and expenses; changes in tax legislation, rules, regulation or enforcement; our ability to successfully keep pace with technology changes; our ability to attract and retain qualified personnel and key personnel; the evolution, interpretation and uniform application and enforcement of International Financial Reporting Standards (IFRS), according to which we prepare our financial statements; supply chain and manufacturing bottlenecks; the performance of our business partners (subcontractors, agents, suppliers, etc.).

Some of these risk factors are set forth and detailed in our Document de Référence (Registration Document including the annual financial report filed with the French Autorité des Marchés Financiers). This list of risks, uncertainties and other factors is not limitative. Other non-anticipated, unknown or unforeseeable factors could also have material adverse effect on our targets. The Group expressly disclaims any obligation or undertaking to update or revise any forward-looking statements or targets potentially contained in this press release to reflect any change in events, conditions, assumptions or circumstances on which any such statements are based.

ECA Group

Recognized for its expertise in robotics, automation systems, simulation and industrial processes, the ECA Group has been developing complete, innovative technological solutions for complex missions in hostile and confined environments since 1936. Its product offering is designed for an international client base that is demanding, both in terms of safety and effectiveness. The Group's main markets are in the defense, maritime, aeronautics, simulation, industrial and energy sectors.

In 2017, the Group reported revenue of €112.0 million across its three divisions: Robotics, Aeronautics and Simulation.

The ECA Group is a Groupe Gorgé company.

The ECA Group is listed on Euronext Paris Compartment C.
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