First quarter marked by the Covid-19 crisis: gradual return to business with a reduction in costs and investments

<table>
<thead>
<tr>
<th>Turnover</th>
<th>2020(1)</th>
<th>2019</th>
<th>% change Current</th>
<th>% change Like-for-like(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st quarter</td>
<td>132.8</td>
<td>154.0</td>
<td>-13.8%</td>
<td>-14.6%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>132.8</td>
<td>154.0</td>
<td>-13.8%</td>
<td>-14.6%</td>
</tr>
<tr>
<td>Building Materials Trading</td>
<td>75.4</td>
<td>87.4</td>
<td>-13.7%</td>
<td>-12.5%</td>
</tr>
<tr>
<td>Concrete Industry</td>
<td>23.0</td>
<td>24.0</td>
<td>-4.5%</td>
<td>-14.2%</td>
</tr>
<tr>
<td>Industrial Joinery</td>
<td>31.9</td>
<td>37.9</td>
<td>-15.7%</td>
<td>-14.3%</td>
</tr>
<tr>
<td>Other</td>
<td>9.3</td>
<td>13.9</td>
<td>-33.5%</td>
<td>-27.8%</td>
</tr>
<tr>
<td>Inter-segment eliminations</td>
<td>-6.8</td>
<td>-9.3</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

(1) Unaudited figures, drawn up in accordance with French GAAP as approved by the Annual General Meeting of Shareholders on May 25, 2018
(2) Excluding the closure of Brem, Brico St Aignan, La Rochelle, Brico Le Blanc for the Building Materials Trading business, - Excluding Béton du Poher and sites in the Sarthe-Mayenne sector for the Concrete Industry business – excluding trading business TBM for the Industrial Joinery business.

First-quarter 2020 turnover

After starting the year much in line with expectations, the Group’s business slowed considerably from mid-March with the introduction of Covid-19 related confinement measures. HERIGE Group posted turnover of €132.8 million for the first three months of 2020, down 14.6% like-for-like against the backdrop of the unprecedented health crisis.

- Building Materials Trading, which was performing well until March 17, declined by 12.5% like-for-like due to all points of sale closing for a few days before reopening very partially, and only for industrial clients, towards the end of the quarter.
- Concrete Industry business continued its double-digit growth trajectory in the first two months of the quarter, with a sustained increase in volumes of ready-mix concrete and pre-fabricated concrete products. After the construction sites shut down completely, first-quarter turnover for the business was down 14.2% like-for-like.
- Despite good momentum at the start of the year, turnover for Industrial Joinery was down by 14.3% like-for-like over the first quarter, following the closure of all sites in mid-March.
Implementation of specific health and safety procedures to gradually return to business

In an unprecedented context, the Group’s top priority is the health and safety of all employees and clients. It has quickly put in place health and safety procedures in view of gradually returning to business in all divisions.

- Building Materials Trading points of sale and Industrial Concrete operations closed temporarily as our industrial clients’ businesses came to a virtual standstill. Production at the sites will gradually and partially resume from March 24.
- The Industrial Joinery sites closed from March 17 until April 14.
- Lastly, all employees who are able to do so have been e-working.

HERIGE Group expects Covid-19 to continue putting significant pressure on its businesses and anticipates the second quarter to be heavily impacted. However, it is currently too early to quantify the impact on the first half of the year as a whole.

Implementation of a plan to reduce costs and secure the Group’s cash position

In addition to health and safety measures, HERIGE reacted quickly by rolling out a cost-saving plan combined with very strict management control, including:

- Partial unemployment measures.
- Significant changes to the annual investment program.
- Proposal to cancel the payment of a dividend at the Annual General Meeting.

In addition, to maintain a sufficient level of available cash and balance sheet flexibility, HERIGE Group also requested that its banking partners implement a state-guaranteed loan (Prêt Garanti par l’État – PGE), which will strengthen the Group’s immediate cash position and enable it to fully and effectively restart all of its operations in order to meet its clients’ needs once the confinement measures have been lifted.

NEXT PUBLICATION: Q2 2020 turnover on July 28, 2020 (after the close of trading)

All our financial communications are available on our website: www.groupe-herige.fr

ABOUT HERIGE

HERIGE Group focuses on three sectors of the building industry: Building Materials Trading, the Concrete Industry and Industrial Joinery. Originally based in the Vendée region, HERIGE currently employs more than 2,300 people and has a strong presence in Western France.

HERIGE is listed on Euronext Growth

PEA/PME eligible

Indices: EURONEXT FAMILY BUSINESS, EURONEXT GROWTH

ALL SHARE, ENTERNEXT©PEA-PME 150

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