

Levallois, April 23, 2019,

Q1 2019 revenue : Worldwide automotive production outperformed by 6.5 points⁴

Compagnie Plastic Omnium's economic revenue¹ amounted to €2,236 million in Q1 2019, up by 20%. At constant scope and exchange rates, the Group's revenue was stable, in comparison to a 6.8% decline in worldwide automotive production.

"In a weakened environment, our growth was strong (+20%) thanks to the takeover of HBPO, the worldwide leader in front-end modules, in July 2018. As expected, we achieved a 6.5 point outperformance against worldwide automotive production, which saw a significant decline in Q1 2019.

While continuing to innovate for the autonomous, carbon-free car of the future, all of our teams are ready to face worldwide automotive production now expected to decline for the whole of 2019".

Laurent Burelle, Chairman and Chief Executive Officer

Growth and outperformance

In € millions by business line	Q1 2018	Q1 2019	Change	Change at constant scope and exchange rates ³
Plastic Omnium Industries	1,684.3	1,673.4	-0.6%	-2.5%
Plastic Omnium Modules	179.4	562.8	+213.6%	+6.8%
Economic revenue¹	1,863.7	2,236.2	+20.0%	-0.3%
Joint ventures	305.8	161.3	-47.3%	-0.8%
Consolidated revenue²	1,557.9	2,074.9	+33.2%	-0.3%

Worldwide automotive production declined 6.8%⁴ in Q1 2019 compared to Q1 2018, i.e. 22 million vehicles produced versus 23.6 million (-1.6 million). The Group outperformed by 6.5 points, including 13.6 points for Plastic Omnium Modules, which confirmed its strong growth potential, as stated at the time of the HBPO takeover in July 2018.

Plastic Omnium outperformed worldwide automotive production in its main production regions: outperformance of 5.2 points in Europe (55% of revenue), 5.3 points in North America (27% of revenue) and 12.6 points in Asia (17% of revenue).

At constant scope and exchange rates, revenue was stable, thanks to growth in Asia (+4.8%) and in North America (+2.7%), offsetting the decline in Europe.

In millions of euros and in % of revenue By region	Q1 2018	Q1 2019	Change	Change like-for-like*	Worldwide automotive production ⁴
Europe/Africa	1,044.7 56%	1,229.2 55%	+17.7%	-2.6%	-7.8%
North America	447.8 24%	599.0 27%	+33.8%	+2.7%	-2.6%
Asia, including China	318.7 17%	370.6 17%	+16.3%	+4.8%	-7.8%
South America	52.4 3%	37.4 1%	-28.6%	-10.3%	-4.8%
Economic revenue¹	1,863.7	2,236.2	+20.0%	-0.3%	-6.8%
Joint ventures	305.8	161.3	-47.3%	-0.8%	-
Consolidated revenue²	1,557.9	2,074.9	+33.2%	-0.3%	-6.8%

*like-for-like change = at constant scope and exchange rates

The business in **Europe**, down 2.6% in Q1 2019, has been impacted by the slump in automotive production in Germany (-10.3%) and in England (-14.7%). This decline is partially offset by SCR (diesel emissions control system, +37%) and by very strong business in Eastern Europe (+19%), particularly in Slovakia (+44%).

North American revenue benefited from the ramp-up of new American and Mexican plants, growing 2.7% at constant scope and exchange rates.

The business in **Asia** grew by 4.8%. In China, revenue amounted to €185 million, and stood up well (-3.8% at constant scope and exchange rates) to a 14.2% drop in production. In Asia excluding China, Plastic Omnium performed well in Korea and Turkey.

Numerous site openings in H1 2019

In Q1 2019, Plastic Omnium commissioned two plants, one in India and one in Slovakia for its Intelligent Exterior Systems business. An additional plant will open in Kenitra in Morocco in July 2019. A new module assembly site in Mexico also began operating. Furthermore, the construction or expansion of three R&D centers (France, Belgium and China) continued, with openings due in June 2019.

All these plant and R&D center investments (€190 million), largely concentrated in H1 2019, will support the Group's capacity to both grow and offer innovative solutions to its customers.

Increased control by the majority shareholder Burelle SA

Between March 12 and March 26, 2019, Burelle SA acquired 400,000 Compagnie Plastic Omnium shares, bringing its shareholding from 58.51% to 58.78%.

2019 Outlook

Plastic Omnium forecasts a worldwide automotive production slowdown of around 5% in H1 2019 and now expects worldwide automotive production to decline for the whole of 2019.

On the basis of these forecasts, Plastic Omnium, already committed to a cost reduction program since Q4 2018, has emphasized its cost saving measures, which should show their full impact from H2 2019.

In this context, Plastic Omnium confirms for H1 2019:

- outperformance of 5 points for its businesses compared to a drop in worldwide automotive production of around 5%;
- as already indicated, operating profit lower than H1 2018.

Upcoming forecasts of the automotive market in H2 2019 will be key to confirming changes in our annual results.

Calendar

April 25, 2019	Shareholders' Meeting – Pavillon Dauphine, Paris, 5.00 pm
May 2, 2019	Ex-dividend date
May 6, 2019	Dividend payment date, set at €0.74
July 19, 2019	H1 2019 results

Glossary

1. The economic revenue reflects the Group's operational and managerial reality. It corresponds to the consolidated sales plus the sales of the Group's joint ventures at the Group's percentage stake: BPO (50%) and YFPO (50%) and HBPO for 33.33% until its full consolidation on July 1st, 2018.
2. Consolidated revenue, in implementation of IFRS 10-11-12, does not include the share of joint ventures, which are consolidated using the equity method.
3. At constant scope and exchange rates:
 - a. the currency effect is calculated by applying the exchange rate of the previous period to revenues of the current period. As of Q1 2019, the currency effect is positive in the amount of €39.1 million on economic revenue and €38.4 million on consolidated revenue;
 - b. the scope effect is calculated by applying to the previous period the consolidation method of the current period. The full consolidation of HBPO by Plastic Omnium Modules thus had an impact in Q1 2018 of €337.4 million on economic revenue and €484.1 million on consolidated revenue.
4. Source : IHS, April 2019