



Activity 2014 : € 220.1 million (+ 4.7%)
Acquisition of PHS confirmed
Launching Orapi Hygiene

In €M	T4 2013	T4 2014	2013	2014
Europe	49,41	49,33	199,39	208,76
North America	0,7	0,6	2,58	2,31
Asia & Rest of the World	2,19	2,44	8,27	9,02
Total	52,30	52,37	210,24	220,09

The 2014 ORAPI Group turnover reached € 220.1 million, increasing by 4.7% on a current basis (+4.6% at constant exchange rates) compared to 2013 and decreased slightly on a like for like basis (-2.8%).

This new year has enabled the group to demonstrate, in a difficult economic environment, the resilience of its business in markets that remain strong and to implement a new major action plan in order to accelerate the integration of its recent acquisitions and increase in their profitability.

▶ **In Europe, the group confirms its solid base with € 209 million in revenue**

- **France**, in particular driven by the maintenance sector together with the initial impact of the acquisitions Hexotol and MHE, up 3% to € 187 million (on a current basis)

- In **Northern Europe**, the reorientation of Sweden and Finland is partially offset by steady growth in Poland, Norway, and resilience from the UK and the Benelux countries, enabling it to reach a figure of '€ 19.3 million.

- **Southern Europe**, in line with forecasts, up 5.8% due mainly to the dynamic business development actions in Italy and Spain.

▶ **In Europe Asia & the rest of the world, continue their steady growth** up + 11.2% at constant exchange rates, boosted by our presence in Asia, UAE, and direct sales to distant export markets. East Africa becomes an exploration area with high stakes for the future.

▶ **New strong and recurrent growth prospects**

Engaged in promising long-term markets, Orapi confirms its strategic direction and demonstrates its ability to integrate its acquisitions.

Thus, at the end of the second half of 2014 the completion of the action plan related to Argos and Raynaud was an important step such that the first effects on the results will be noticeable as early as 2015, the 2014 results having shown a decline in Current Operating Profit vs 2013, in the continuation of the half-year release.

Generating savings and strong synergies, the establishment of a new operational matrix has enabled the group to pursue new operations.

▶ **Acquisition of PHS confirmed**

The lifting of all conditions have been concluded. Orapi signed on January 14 the definitive share purchase agreement for the acquisition of Pro Hygiene Service (PHS) Group, specialized in the distribution of products, occupational health systems and equipment. As the Health Division of the group Transgourmet France, PHS achieved a turnover of € 66 million in 2013 with more than 2,000 references marketed and 15 distribution sites.

▶ **Constitution of a new company : Orapi Hygiene**

With this new acquisition, Orapi is in a position to accelerate the establishment of a new company consisting of Argos and PHS : Orapi Hygiene, 1st player in professional hygiene in France, with a unique product range, premium brands and local services through an extensive territorial coverage, managed in profit centers.

2014 results will be released next March, 18th, 2015.

ORAPI confirms its targets : EBITDA > 8 % within the next 3 years and export sales x 3.

ORAPI designs, manufactures and sells technical solutions and products for Professional Hygiene and Maintenance. ORAPI is the French leader in Professional Hygiene

ORAPI est listed on compartment C of Euronext Paris under ISIN code : FR0000075392
Reuters code : ORPF.PA Bloomberg code : ORAP.FP

Contacts :

ORAPI
GROUP

 **Aelium**
Finance et Communication

Deputy CEO

Henri Biscarrat
Tel : +33 (0)4 74 40 20 04
henri.biscarrat@orapi.com



Financial communication

J.Gacoin/S.Kennis
Tel : +33 (0)1 75 77 54 67
jgacoin@aelium.fr

Communication ORAPI

Fabienne CHIFFLOT
Tel : +33 (0)6 60 36 46 81
fabienne.chiffлот@orapi.com