



THE ICAPE GROUP ANNOUNCES ITS 2024 NINE-MONTH REVENUE

- **Continued improvement in sales momentum, with revenue of €42.4m in Q3 2024, up 1.8% compared with Q3 2023**
- **Revenue of €129.0m for the first 9 months of 2024, down 5.3% compared with the same period in 2023**
- **Confirmation of all Group objectives**

Fontenay-aux-Roses, France, 6:00 pm CET November 6, 2024 - ICAPE Group (ISIN code: FR001400A3Q3 - Ticker: ALICA), a global technology distributor of printed circuit boards ("PCB") and custom-made electromechanical parts, today announced its revenue for the first 9 months of 2024.

Yann DUGOU, CEO of the ICAPE Group, stated: *"The third-quarter 2024 revenue figures, which reflect an improvement in sales momentum compared with Q3 2024, illustrate our Group's resilience in a still highly uncertain economic and geopolitical context. The beginnings of a return to more dynamic growth are perceptible but have yet to materialize due to the wait-and-see attitude of many manufacturers, particularly the largest order providers. Confident in its fundamentals, the Group continues to deploy its acquisition strategy, with the latest success being the acquisition of the Japanese group NTW, which, given the major scale of this player in Asia, will help to sustain profitable growth. The ICAPE Group reaffirms the solidity of its global positioning in the PCB market to fully capture the return to growth while gaining market share, and thus confirms its growth and profitability objectives."*

Financial information for the first 9 months of 2024

	2023 IFRS restated	2024 IFRS restated	Change (IFRS) 2024 vs 2023	Change on a like-for- like basis	Change due to external growth
Revenue for the 1 st quarter	€51.7m	€43.5m	-15.8%	-21.5%	+5.7%
Revenue for the 2 nd quarter	€42.8m	€43.1m	+0.7%	-6.0%	+6.7%
Revenue for the 3 rd quarter	€41.7m	€42.4m	+1.8%	-3.1%	+4.8%
Revenue for the first nine months	€136.2m	€129.0m	-5.3%	-11.0%	+5.7%

As of September 30, 2024, Group revenue stood at €129.0 million, down 5.3% on the first 9 months of 2023. Group revenue came to €42.4 million in the 3rd quarter of 2024, up slightly by 1.8% on the same period in 2023, confirming the gradual improvement in business seen over the last few months.

All Group objectives confirmed

Having achieved €55 million in additional revenue through external growth since the beginning of 2023, and with solid fundamentals in a gradually improving market context, the Group confirms all its commercial and financial objectives, namely:

- an average annual organic growth rate of 10% between 2023 and 2026;
- around €120 million in additional revenue from external growth between the beginning of 2023 and the end of 2026;
- an EBIT margin of around 9.5% by 2026;
- medium-term sales of around €500 million.

About the ICAPE Group

Founded in 1999, the ICAPE Group acts as a key technological expert in the PCB and technical parts supply chain. With a global network of 38 subsidiaries and a major presence in China, where most of the world's PCB production is done, the Group is a one-stop-shop provider for the products and services which are essentials for customers. As of December 31, 2023, the ICAPE Group recorded a consolidated revenue of €179.5 million.

For more information: [icafe-group.com](https://www.icafe-group.com)

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