



# IMERYS

Imerys is the world leader in mineral-based specialty solutions for industry

## GBL data as of June 30, 2018

Capital held by GBL (%)	53.76
Market value of the investment (EUR million)	2,968
Voting rights (%)	67.39
Contribution to GBL's portfolio (%)	15.46

## Half-year results 2018

- Revenue amounts to EUR 2,311 million, up by 11.9%, reflecting a proforma organic growth of 5.3%, thanks in particular to a price-mix effect in all business groups.
- Current operating income totalled EUR 284 million, up by 7.7%.
- Net income from current operations (group's share) rose by 13.5% to EUR 176 million. It includes a financial result that improves from EUR - 42 million in the first half of 2017 to EUR - 34 million in the first half of 2018, primarily due to the decrease in financial costs.
- Net income (group's share) increased by 12.7% to EUR 194 million.
- The group's net financial debt amounts to EUR 2,315 million, representing 79.0% of shareholders' equity.
- Imerys has entered on May 17, 2018 into an exclusivity agreement with an affiliate of Lone Star Funds for the purpose of the sale of its roofing division *Imerys Toiture* for an enterprise value of EUR 1.0 billion.
- Imerys Talc America, Inc., ("ITA"), a subsidiary of the Imerys group, is among the defendants in the actions brought in the US and related to the use of talc by certain customers. Most of these litigations relate to sales made prior to Imerys' 2011 acquisition of its Talc activity. After taking into account the historical guarantees for the benefit of ITA and in the absence of any future adverse legal developments, Imerys anticipates that the risk for ITA in relation to existing claims should not have a significant negative impact.

## Key financial data

(in EUR million)	06/30/2018	12/31/2017	06/30/2017 <sup>(1)</sup>
Revenue	2,311	4,598	2,065
Current EBITDA	393	890	371
Current operating income	284	648	263
Net income from current operations (group's share)	176	403	155
Net income (group's share)	194	368	172
Net financial debt	2,315	2,246	1,509

(1) Pro forma profit or loss items: Roofing division accounted for as a discontinued activity as of June 30, 2018 and restated in the June 30, 2017 accounts