

AD HOC ANNOUNCEMENT PURSUANT ARTICLE 53 LR FROM 20 MARCH 2025

Key figures of the Perrot Duval Group at the end of the first nine months of the 2024/25 financial year:

Nine months into its 2024/25 financial year (31 January 2025), the Perrot Duval Group (Perrot Duval Holding S.A.) has seen its sales fall by 26% to 10.1 million CHF (13.6 million CHF a year earlier). Both divisions declined (– 2.4 million CHF for Polystone and – 1.1 million CHF for Füll). The scale of the severe disruptions encountered in the cosmetics sector explains this significant decline. The adaptation measures taken since October 2024 made possible to limit the loss for the period to 31 January 2025, to – 1.8 million CHF (loss of 1.3 million CHF a year earlier). The group's management remains confident about the company's future and is convinced that its strategy is the right one. As of 30 April 2025, Perrot Duval expects a turnover of around 14 million CHF and a loss estimated between 1.5 million CHF and 2.0 million CHF.

Since 2021, Perrot Duval Holding, S.A. has reoriented its wholly owned investments as follows :

- the automation of processes used in the manufacture of chemical and pharmaceutical products. This is the field of activities of the subsidiary Füll Process S.A. ;
- the decorative cosmetic chemistry, more particularly in the field of nail gels and lacquers. This is the core business of the subsidiary Polystone Holding S.A.

At the end of the first nine months of the 2024/25 financial year (31 January 2025), the Perrot Duval Group achieved a turnover of 10.1 million CHF (13.6 million CHF at the same time last year) and a loss of 1.8 million CHF (loss of 1.3 million CHF as at 31 January 2024).

Füll – solid foundation

The two Füll companies (process automation for liquid products in industrial and laboratory environments) achieved a turnover almost identical to that recorded at the same time last year, but generated a balanced EBIT (EBIT of – 0.4 million CHF as at 31 January 2024).

On the other hand, Tecos Bruhin AG, which transferred all of its activities to Füll Systembau GmbH on 1st January 2025 for reasons of economy, only achieved a turnover of 0.6 million CHF, compared to 1.6 million CHF a year earlier.

As of 30 April 2025, sales of the Füll Division should reach 9 million CHF, whereas they had reached 10.3 million CHF a year earlier. The reasons for this are explained in the preceding paragraphs. EBIT should be at breakeven.

Polystone – market in severe contraction

The 40% contraction in turnover to 2.4 million CHF and the same percentage for orders received to 2.4 million CHF observed during the first half of the financial year remained unchanged after 9 months.

The scale of the contraction in the cosmetics sector is severe and requires the implementation of a new organization and adapted internal operations. The measures (cost savings, strategic reorientation) taken in October 2024 are gradually bearing fruit. No employees with expertise were made redundant, as the group's management is convinced that it is following the right strategy in a market that is redeploying and whose prospects are promising. The group's management has also secured a line of credit to finance its strategy. The sales department is winning back orders and finding new customers.

As of 30 April 2025, sales of the Polystone Division are not expected to exceed 5 million CHF (7.9 million CHF in the previous financial year), resulting in an EBIT loss of close to 1.0 million CHF (1.1 million CHF a year earlier).

Perrot Duval Group

As of 30 April 2025, Perrot Duval expects a turnover of around 14 million CHF and a loss estimated between 1.5 million CHF and 2.0 million CHF.

This press release is available on the company's website of Perrot Duval and can be downloaded from <https://perrotduval.com/en/ad-hoc-announcements-pursuant-art-53-lr/>.

Further information can be obtained from:

Nicolas Eichenberger, Chairman of the Board of Directors
Perrot Duval Holding S.A., c/o Perrot Duval Management S.A.,
Place de la Gare 11, Case postale, CH-1296 Coppet
Téléphone +41 (0)22 776 61 44, Fax +41 (0)22 776 19 17,
e-mail nicolas.eichenberger@perrotduval.com

Geneva, 20 March 2025