

Q1 2016 SALES OF €192 MILLION

- IMPROVEMENT COMPARED WITH Q4 2015
- GOOD PERFORMANCE IN EXPANDING MARKETS
- FULL-YEAR OUTLOOK UNCHANGED

PARIS, APRIL 27, 2016 - Mersen (Euronext FR0000039620 – MRN), a global expert in electrical power and advanced materials, has reported first-quarter 2016 consolidated sales of €192 million.

“Our expanding markets—renewable energies and electronics—continued to perform well at the beginning of the year. As forecast, our first-quarter sales were close to their level in the previous year and ahead of our top-line performance in the fourth quarter of 2015. In addition, our operational excellence plan is making good progress, and I have every confidence in the commitment and ability of all our employees to continue Mersen’s transformation within our new organization”, commented Luc Themelin, Chairman of Mersen’s Management Board.

FIRST-QUARTER 2016 SALES

Mersen recorded consolidated first-quarter 2016 sales of €192 million, down 1.3% on a reported basis, reflecting both an unfavorable currency effect (-1.0%) and the positive impact of the first-time consolidation of ASP. On a like-for-like basis, the top line contracted by 1.0% compared with the previous year and rose by over 2% compared with the fourth quarter of 2015.

	Q1 2016	Q1 2015	total growth	organic growth ⁽¹⁾
Advanced Materials	101.3	107.3	-5.6%	-3.8%
Electrical Power	90.3	86.9	3.9%	2.4%
Group total	191.6	194.2	-1.3%	-1.0%
Europe	66.4	67.6	-1.8%	-1.3%
Asia-Pacific	44.7	42.8	4.4%	3.3%
North America	70.6	74.2	-4.9%	-5.6%
Rest of the world	9.9	9.6	4.1% ⁽²⁾	22.7%
Group total	191.6	194.2	-1.3%	-1.0%

Unaudited figures

(1) On a like-for-like basis

(2) Includes a depreciation of more than 30% of the Brazilian real

Advanced Materials sales totaled €101 million, representing an organic contraction of 3.8% over the period. Conditions in the chemicals market were primarily to blame for this decline. Excluding chemicals,

the segment's organic growth ran at over 2% on the back of a very firm performance in the solar, aerospace and electronics markets. Conversely, process industries posted a decline.

Electrical Power sales came to €90 million over the first quarter, up 2.4% on a like-for-like basis. Growth was especially brisk in the solar, electronics and transportation markets. Process industries sales recorded a small decline.

In **Europe**, the small sales contraction compared with 2015 was driven largely by unfavorable conditions in the chemicals market. Even so, the Group recorded significant growth in the region's aerospace and solar energy sectors. In **Asia**, performance was very healthy in China, as well as in India and Japan. In **North America**, sales in the chemicals and oil industry markets posted another contraction, as they did in electrical distribution after what had been a very brisk start in the previous year.

OUTLOOK FOR 2016

The Group has reiterated the guidance for 2016 provided on March 9 when it presented its full-year results for 2015. More specifically, it forecast full-year sales of the same order of magnitude as in 2015 on a like-for-like basis and an operating margin before non-recurring items of around 7.5% of sales.

NEXT REPORTING DATES

Interim 2016 results: July 28, 2016 after the market close

ABOUT MERSEN

Global expert in electrical power and advanced materials, Mersen designs innovative solutions to address its clients' specific needs to enable them to optimize their manufacturing performance in sectors such as energy, electronics, transportation, chemicals & pharmaceuticals and process industries.

Mersen, with its 6,400 employees working across 35 countries, recorded sales of 772 million euros in 2015.

THE GROUP IS LISTED ON EURONEXT PARIS – COMPARTMENT B

CONTACT

Véronique Boca
VP, Communication

Mersen

Tel: + 33 (0)1 46 91 54 40

Email: dri@mersen.com

PRESS CONTACT

Stanislas Mulliez / Guillaume Granier

FTI Consulting Strategic Communications

Tel: +33 (0)1 47 03 68 10

Email: stanislas.mulliez@fticonsulting.com/
guillaume.granier@fticonsulting.com