

Time is on our side



TFF Group and the Covid 19 health crisis : A spirit of solidarity and responsibility Medium term objectives suspended

Until the end of February, TFF Group was able to confirm its objectives in the short and medium term, both in terms of activity and of results. Given the epidemic that is hitting the entire world, TFF Group has organized itself across all of its sites, with its structures proving sturdy and adaptable to the exceptional circumstances we all face.

The Group is committed to ensuring, as much as possible, the maintaining of its service to its customers (orders / production / deliveries). However, as the crisis only affects the last month of the financial year that ends on April the Group believes that its impact will be relatively weak over the current financial year. In the medium term, given the absence of any real visibility for the future, the Group is temporarily announcing the suspension of its targets.

Jérôme François, Chairman of the Management Board:

“Protecting the health of our employees and partners is our top priority. We have therefore implemented drastic protection measures within the framework of the pursuit of our operational activities, wherever possible, in strict compliance with local and national rules and the directives of the World Health Organization. At the moment, the evolution of the epidemic is seriously disrupting the global economy and will no doubt have an impact on our activities and on our results.

At the beginning of April, it is still too early to precisely measure its impacts, but I will, depending on the events and their calendar, to come back to you to provide:

- *a complete analysis of the measurable «COVID 19 effect» on the Group,*
- *an update on the results of the current financial year, possibly in time for the publication of our annual results, currently scheduled for July 7, depending on our visibility with regards to the impacts of the containment measures,*
- *a possible re-adjustment with regard to medium-term objectives.*

Currently, the Group remains in good working order with:

- *a comfortable treasury of around € 60 million,*
- *an additional immediately available financing capacity of around € 60 million,*
- *quality stocks, sufficient to respond quickly to current demand and to that expected in the coming months,*
- *motivated and trained teams,*
- *an efficient and operational production tool.*

I therefore reiterate my confidence in the future, with the solid fundamentals of the Group providing a guarantee, along with our proven global diversification strategy «.

Saint Romain, April 9th, 2020 - 17h45

July 7th, 2020 : Press release on the annual results

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EURONEXT PARIS - Compartiment B - FR0013295789 - Bloomberg TFF.FP - Reuters TFF.PA

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