

**Press release**

Le Bourget-du-Lac, 29<sup>th</sup> April 2024 – 6pm CET



## RESULTS 2023

### Good resilience of business and results in 2023

### ENRX: a major growth driver for Roctool's transformation in 2024

**Roctool's board of directors** (Euronext Growth – FR0010523167 – ALROC), specialists in induction technologies and innovative molding solutions, approved the consolidated financial statements for the year ended December 31, 2023, on April 29, 2024. The Group confirms 2023 sales of €9 million, demonstrating Roctool's resilience in a context of slowing industrial activity in the second half of 2023, and after an excellent first half of 2023 at +24%.

Consolidated data (in K€)	2023	2022
Revenues	9 005	9 356
EBITDA*	(531)	(16)
EBIT (Operating result)	(732)	(108)
Net result of consolidated companies	(979)	(315)

Sales of goods are solid at 5,8 M€ (stable compared to 2022), while services are down from 2,5M€ in 2022 to 2,0M€ in 2023, and licenses and royalties are up at €1.2 million versus €1 million in 2022. EBIT is -732 K€ versus -108 K€ in 2022.

Net income was -979 K€ (vs. -315 K€ in 2022).

#### Financial structure at end 2023

At December 31 2023, Roctool's equity stood at 1,7 M€. Financial debt of 3,4M€, includes Ornan-type financing, 1,7 M€ in PGE, and conventional bank financing with maturities of over 1 year at fixed rates, enabling the Group to keep its debt structure under control.

Available cash at December 31, 2023 is 1,0 M€.

#### **Mathieu Boulanger, Roctool's CEO, states:**

*"2023 will be the year in which we signed our strategic industrial partnership with ENRX last September, followed by their entry into the capital in February 2024, which represents 16.3% of the capital at the end of March. While our solutions continue to attract new customers and prospects, we note that the economic situation is leading some customers to be cautious, and decision-making is unfortunately slowing down. We have decided to launch a number of initiatives over the first half of 2024, to ensure Roctool's success in this context and fully exploit the development potential with ENRX."*

## **Ambitions and initiatives with ENRX**

ENRX has been developing induction technologies in various industrial sectors for over 40 years. Building on this experience, our shared ambition with ENRX is to roll out the "mould electrification" on a global scale. Roctool technology, which enables molds to be heated rapidly by induction, offers users significant advantages, such as improved part quality, and the replacement of oil systems for high temperatures, with genuine gains in performance and energy savings. Since the beginning of 2024, the Company has launched several essential actions to achieve this ambition, which will continue over the first half of 2024:

- Creation of demonstration centers at ENRX Detroit and ENRX Shanghai, which will be operational by the end of June 2024.
- Technical collaboration between the two companies to advance Roctool's specific induction technologies and equipment.
- Implementation of joint marketing and sales initiatives, including joint participation in trade shows and synergies between sales forces.
- Optimization and reduction of Roctool's operating costs

## **New innovative technology of heated platens presented in March 2024**

At the JEC World 2024 trade show, Roctool achieved a world first: it presented an innovative induction heated platen system that extends the Roctool product range.

This new technology, R-IDS™, Roctool Induction Dynamic Saver offers a more efficient, less energy-consuming alternative to existing heating systems, such as oil or electric cartridges. The technology also offers much faster cycle times than conventional heating.

With R-IDS™, Roctool has a new growth driver at its disposal, rounding out its range of molding technologies: in particular, by gaining access to press manufacturers, who will be able to offer their customers high-performance platens capable of heating to over 400° Celsius as an option. Roctool is already in advanced discussions with several compression press manufacturers and other potential users of these platens, in Europe and North America.

Finally, since the show, our sales pipeline has been strengthened thanks to this new technology, with several projects in discussions, notably in the aeronautics, sports and leisure, and recycled materials molding sectors.

## **Solar: installation of a Roctool "Scale 1" compression system at the CEA's INES site from May 2024.**

After more than two years' work with the CEA at INES in Le Bourget-du-Lac on small-scale demonstrators of ultra-light solar panels in composites and shapes, we are now installing a complete induction compression system in a real photovoltaic environment, capable of manufacturing solar panels and other parts over 2 meters long. The new facility will be operational in May 2024.

This important step, taken in close collaboration with the CEA at INES, is the culmination of our initial developments and will enable us to bring our innovative solutions to maturity and produce industrial prototypes.

## **Participation at Chinaplas and NPE trade shows**

From April 23 to 26, 2024, Roctool demonstrated plastic injection technologies on its stand at Chinaplas, in collaboration with Standex and Rosti. From May 6, 2024, Roctool will be exhibiting at the leading American plastics trade show in Orlando: the NPE show, held every 3 years. The United States represents significant potential for Roctool.

## **Capital increase and improvement of the balance sheet with the reimbursement of ORNAN in shares**

On February 13, 2024, the Board of Directors carried out a capital increase reserved for ENRX GROUP AS with the issue of 1,111,111 fully paid ordinary shares. With a price of €1.80 per share, the investment by ENRX GROUP AS amounts to €2 million. As of February 20, 2024, the Board of Directors noted the reimbursement of the entire 636,950 ORNAN 2021 in shares and consequently, the definitive completion of an increase in share capital in the amount of 209,858.00 euros, through the issue of 1,049,290 ordinary shares, reducing Roctool's debt by €1.4 million (as a reminder, financial debt at the end of December 2023 was €3.4 million). At the end of March 2024, ENRX held 16.3% of the capital of Roctool and had a seat on the Roctool board of directors.

## **Heading for a major transformation!**

\*The main performance indicators monitored by the Roctool Group's General Management are sales, EBITDA and operating profit (EBIT).

Group EBITDA is defined as follows:

En K€ - Consolidated figures	2023	incl. Depreciation and Provision	2022	incl. Depreciation and Provision
Revenues	9 005		9 356	
Capitalized production, provisions write-back, grants, etc.	677	280	623	276
<b>Total profits</b>	<b>9 682</b>		<b>9 979</b>	
Cost of purchases	(3 439)		(2 923)	
Operational costs	(2 257)		(2 473)	
Taxes	(56)		(94)	
Payroll	(4 133)		(4 091)	
Depreciations and amortizations	(529)	(529)	(507)	(507)
<b>Total operational costs</b>	<b>(10 414)</b>		<b>(10 087)</b>	
<b>EBIT</b>	<b>(732)</b>	<b>(249)</b>	<b>(108)</b>	<b>(231)</b>
Depreciation	529		507	
Provisions	(280)		(276)	
Transfer of operations and other products	(49)		(139)	
<b>EBITDA</b>	<b>(531)</b>		<b>(16)</b>	
Immobilized and stored production	(217)		(130)	
<b>EBITDA without Immobilized and stored productior</b>	<b>(748)</b>		<b>(146)</b>	

From 31/12/2023, EBITDA will include capitalized and inventoried production.

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**About Roctool:** Roctool, specializes in rapid heat and cool technologies for plastic injection and composite molding. The processes developed by Roctool are in production in the following industries: automotive, electronics, consumer products, renewable energy, beauty packaging and medical. Roctool is an induction molding technology, working with plastic and composite including recycled materials. Roctool offers Engineering services, induction generators, tooling hardware and on-site support to manufacturers around the globe. Roctool technologies are well known for removing secondary operations which enable manufacturers to reduce the overall cost of the parts produced, as well as their environmental impact. Headquarters are found in Le Bourget-du-Lac (France), Roctool is present in the USA, China, Japan and Germany. For more information: [www.roctool.com](http://www.roctool.com)