





## Sales of Group companies

**Bureau Veritas** Organic growth of 2.6% in Q1 2018. Full-year outlook confirmed by the company

**Cromology 6.5% organic decline in sales, reflecting sub-par performance in France and Italy owing in particular to unfavorable weather and market conditions**

*(Full consolidation In accordance with IFRS 5, 2017 figures for Colorin are presented in the income statement under*



## **Mecatherm Organic growth of 9.4% in Q1 2018 Acceleration in growth projected in the second half**

*(Full consolidation)*

Mecatherm's

supported by a sharp recovery in business development in 2017, which continued into the first quarter of this year.

The quality and size of the order book are both up significantly (+35% y-o-y at March 31, 2018), and business development remains high.

## **Nippon Oil Pump (NOP) - Strong growth in sales of 18.0 % over the first quarter**

*(Full consolidation)*

In the first quarter of 2018, NOP had sales of ¥1,632 mil

2017 (¥1,391 million). Organic growth was strong at +18.0%, mainly driven by a buoyant machine tool market and the successful integration of Streamware in Europe. While revenues exceeded previous year for all regions and products, they were particularly good in Japan (up 9.9%) and for the Trochoid segment (up 18.2%).

## **CSP Technologies 5.9% organic growth driven by diabetes and probiotic segments**

*(Full consolidation)*

CSP Technologies generated sales of \$34.1 million in Q1 2018, representing an increase of 9.9% compared with \$31.0 in Q1 2017. This increase in sales was mainly driven by continued organic growth of 5.9%, mainly achieved in the probiotics and diabetes segments. Foreign exchange rate fluctuations also impacted favorably the sales by 4%.

CSP Technologies has completed the 100,000-square-foot facility expansion at its Auburn, Alabama headquarters announced in August 2017. The company is currently transitioning several new and enhanced capabilities into the ample -ever onsite Material Science Lab which, in addition to housing integrated R&D equipment, now hosts a venue for streamlined coll

its insurance division (Saham Finances) to Sanlam. Leader in financial services in Africa, South Africa-based Sanlam has been a shareholder in Saham Finances for the past three years and held 46.6% prior to the transaction. The transaction between Saham group and Sanlam, which should be completed in the second half of 2018, is a condition precedent for

next 24 months, provided valuations exceed certain pre-defined thresholds.

# Agenda

**H1 2018 earnings** / Publication of NAV (pre-market release).

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**2018 Investor Day** / Publication of NAV and trading update (pre-market release).

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## About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe, North America and Africa in companies that are leaders in their field, such as Bureau



