



FOR IMMEDIATE RELEASE

BIC – UPDATE ON COVID-19 IMPACTS

CLICHY –23 MARCH 2020 - In the current environment of the Covid-19 outbreak, the health and safety of BIC's team members, customers, suppliers, and consumers remain an absolute priority, and the Group supports all the preventive governmental decisions implemented to fight the pandemic.

A dedicated crisis team, comprised of all key functions within the organization monitors the situation daily and has taken all the necessary measures to protect all our employees and stakeholders.

Around the world, BIC teams are working relentlessly to enable business continuity by adapting commercial activities to maintain customer service and meet consumer demand for everyday essentials such as Shavers, Lighters, and Writing Instruments. To date, four Writing Instrument factories have halted operations to comply with local government guidelines (two in India, one in Tunisia and one in Ecuador). We are staying close to national and local authorities and will support their decisions related to the ongoing organization of work.

With respects to the economic and financial risks associated with the outbreak, the Group could be potentially exposed in several ways, such as:

- Disruption in BIC's Global Supply Chain in the event of further factory closures, as well as the discontinuation of the activity of some of our suppliers and subcontractors,
- Negative impact on Net Sales due to customers' reduced activity or store closures, particularly in the Traditional and Convenience channels. BIC realizes approximately 50% of its Net Sales in the US, France, Italy, Spain, which are among the most affected countries as of today,
- Impacts on the cost base with significant deterioration of fixed cost absorption.

BIC is working closely with all its business partners to leverage its integrated business model, off-line and on-line distribution, and strong balance sheet to mitigate the situation and minimize the long-term financial impact of the epidemic.

In this context, and although it is still too early to assess the full impact of the outbreak, the 2020 outlook and market assumptions communicated on 12 February 2020 are suspended until further notice.

As of the end of last week, BIC Net Cash position was slightly above 170 million euros. The Group maintains close contact with its banking pool and has confirmed its access to liquidity with its historical financial partners if needed.

BIC will release its Q1 2020 results and provide an update of the Covid-19 impacts on the business on 23 April 2020.

ABOUT BIC

BIC is a world leader in stationery, lighters, and shavers. For more than 75 years, the Company has honored the tradition of providing high-quality, affordable products to consumers everywhere. Through this unwavering dedication, BIC has become one of the most recognized brands and is a trademark registered worldwide. Today, BIC products are sold in more than 160 countries around the world and feature iconic brands such as Cello®, Conté®, BIC Flex™, Lucky Stationery, Made For YOU™, Soleil®, Tipp-Ex®, Wite-Out® and more. In 2019, BIC Net Sales were 1,949.4 million euros. The Company is listed on “Euronext Paris,” is part of the SBF120 and CAC Mid 60 indexes and is recognized for its commitment to sustainable development and education. It received an A- Leadership score from CDP. For more, visit www.bicworld.com or follow us on [LinkedIn](#), [Instagram](#), [Twitter](#), or [YouTube](#).

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