



## BIC FIRST QUARTER 2020 RESULTS<sup>1</sup>

**DIFFICULT START TO THE YEAR DUE TO CONTINUED MARKET HEADWINDS, WORSENER BY THE COVID-19 OUTBREAK**

Clichy, France, April 23<sup>rd</sup>, 2020 -

<i>in million euros</i>	Q1 2019	Q1 2020
<b>Group Net Sales</b>	415.4	<b>357.0</b>
<i>Change as reported</i>	0.0%	<b>(14.1)%</b>
<b>Change on a comparative basis</b>	(2.0)%	<b>(13.8)%</b>
Normalized Income From Operations <sup>2</sup>	54.6	<b>25.3</b>
<b>Normalized IFO margin</b>	13.1%	<b>7.1%</b>
Net Income Group Share	39.3	<b>25.0</b>
<b>EPS (in euros)</b>	0.87	<b>0.56</b>
<b>Net Cash Position</b>	135.0	<b>143.2</b>

*“The Covid-19 pandemic crisis is affecting our professional and personal lives. We are collectively responsible for limiting the spread of the virus and supporting our communities. Over the past few weeks, my utmost priority has been the health and safety of our stakeholders, and particularly our team members.*

*BIC colleagues in production facilities and warehouses, commercial, and support function teams are working relentlessly to serve our customers and ensure BIC® products are available in stores around the world. I thank them all for their courage and commitment. In the coming months, ensuring access to affordable and reliable daily essential products such as Writing Instruments, Lighters, and Shavers will be key to accompany consumers, notably the most vulnerable.*

*As we are faced with uncharted challenges, I am convinced BIC has the experience, the ingenuity, and the agility to weather current hurdles. In addition to our integrated business model and sound financial situation, the resolute execution of our transformation plan will allow us to emerge stronger from this crisis.”*

**Gonzalve Bich, Chief Executive Officer**

<sup>1</sup> Non audited figures

<sup>2</sup> See glossary

## Q1 2020 OPERATIONAL TRENDS AND COVID-19 EPIDEMIC IMPACT

in million euros	Q1 2019	Q1 2020	% As reported	% On a Comparative basis
Group	415.4	357.0	(14.1)%	(13.8)%
Europe	122.8	119.1	(3.0)%	(3.0)%
North America	161.8	140.4	(13.2)%	(15.6)%
Latin America	78.9	54.6	(30.8)%	(26.4)%
Middle East and Africa	22.2	20.1	(9.8)%	(13.5)%
Asia and Oceania (including India)	29.7	22.8	(23.1)%	(19.5)%

**Q1 2020 Net Sales decreased by 14.1% as reported and 13.8% on a comparative basis.** The unfavorable impact of currency fluctuations of -0.4 points was mainly due to the decrease of BRL partly offset by the strong U.S. dollar against the euro<sup>3</sup>.

- **We maintained or gained market share in almost all regions**, thanks to distribution gains, solid execution, or new product launches, notably in Shavers where we outperformed our markets in Europe, North America, and Latin America. Global e-Commerce Net Sales grew by 12% in the First Quarter, driven by Pure Players. **However, core trends in our three categories remained challenging.**
- **The U.S. pocket Lighters market** continued to decline, down 6.5% in value vs. the same period last year, with an unfavorable impact of approximately -4 points on the Group's Net Sales performance on a comparative basis.
- Over the past six weeks, **the COVID-19 epidemic** has spread rapidly, affecting all our regions and categories. Academic institutions and non-essential businesses have closed nearly everywhere, and while most countries have confined their population, others such as India and South Africa, are in total lockdown.

Consumers are shopping less, and focusing their purchases on necessary supplies, shifting the Modern Mass Market channels to prioritize food and hygiene products. In both developed and developing countries, Traditional and Convenience stores are closed or are suffering from a significant drop in in-store traffic.

The estimated impact of COVID-19 was between -2 to -3 points on Q1 Group Net Sales performance on a comparative basis.

Among BIC's categories, Stationery has been the most affected due to school closures in many countries, and superstores and office suppliers are heavily impacted by remote working. Despite positive impacts from stockpiling and pantry-loading in the beginnings of the outbreak, Lighters, and Shavers trends have slowed down as consumption patterns shifted rapidly towards fundamental products.

**At the end of March eight BIC factories<sup>4</sup> had halted operations** to comply with local government guidelines. In our other facilities, all the necessary measures are being taken to protect team members. To date, approximately **90%** of the total manufacturing capacities are operational. Our centralized procurement team has implemented a mitigation plan to secure raw materials sourcing. Supply chain disruptions are currently limited to freight delays and inefficiencies due to border closures in Europe, Latin America, and Africa.

The Group is working closely with all its business partners to mitigate the situation and minimize the long-term operational and financial impact of the epidemic. Several actions have already been implemented and will be completed in the coming weeks as the situation evolves:

- Working Capital is strictly monitored with daily updates and a close dialogue with our customers to ensure timely payments,
- CAPEX investments have been reduced and are now expected around 80 million euros compared to 100-110 million euros initial planned for 2020,
- Pro-active OPEX management and cost-saving measures are being implemented throughout the organization.

At the end of March 2020, **the Net Cash position stood at 143.2 million euros.** An in-depth review of our financing capacities has been performed. All counterparts maintained or increased their support, and BIC is working on setting up additional lines of credit with its primary banking partners to strengthen its post-crisis financing capacity.

The Group suspended its Full Year 2020 outlook on March 23<sup>rd</sup>, 2020, and the Board of Directors decided to halt the share buyback program and **reduce the dividend by 29% to 2.45 euros** on March 27<sup>th</sup>.

<sup>3</sup> this excludes the Argentinian peso.

<sup>4</sup> India (3), Ecuador, South Africa, Tunisia, Nigeria, Spain (BIC Graphic Europe)

## INCOME FROM OPERATIONS AND NORMALIZED INCOME FROM OPERATIONS

<i>in million euros</i>	Q1 2019	Q1 2020
<b>Net Sales</b>	415.4	357.0
Gross Profit	211.3	182.4
Gross Profit margin	50.9%	51.1%
<b>Income From Operations</b>	54.6	23.0
<i>IFO margin</i>	13.1%	6.4%
Non-recurring items	-	2.3
<b>Normalized IFO</b>	54.6	25.3
<i>Normalized IFO margin</i>	13.1%	7.1%

Q1 2020 non-recurring items included 2.3 million euros of restructuring costs.

The stabilization of Q1 Gross Profit margin was driven by favorable forex and a decrease in Raw Materials costs, partially offset by negative fixed costs absorption and an increase in Brand Support above Net Sales. Q1 2020 Normalized IFO margin was impacted by the increase in OPEX and other expenses, resulting from the sharp decline in Net Sales and the costs of the implementation of the new organization.

KEY COMPONENTS OF THE CHANGE IN NORMALIZED IFO MARGIN <i>(in points)</i>	Q1 2019 vs. Q1 2018	Q1 2020 vs. Q1 2019
• Change in Gross Profit	(2.9)	+0.2
• Brand Support	(1.4)	(0.2)
• OPEX and other expenses	+0.7	(6.0)
<b>Total change in Normalized IFO margin</b>	<b>(3.6)</b>	<b>(6.0)</b>

## NET INCOME AND EPS

<i>in million euros</i>	Q1 2019	Q1 2020
<b>IFO</b>	54.6	23.0
Finance revenue/costs	0.8	11.8
Income before Tax	55.4	34.8
Effective tax rate	29.0%	28.0%
Net Income Group share	39.3	25.0
<b>Normalized Net Income Group Share<sup>5</sup></b>	40.1	26.9
Normalized EPS Group Share (in euros)	0.89	0.60
EPS Group Share (in euros)	0.87	0.56

Q1 2020 finance revenue increase was explained by 2020 higher favorable impact of the fair value adjustments to financial assets denominated in USD (versus BRL and MXN).

<sup>5</sup> Excluding 2020 restructuring costs & Argentina hyperinflationary accounting for 2019 and 2020

## NET CASH POSITION

<b>CHANGE IN NET CASH POSITION</b> <i>in million euros</i>	<b>2019</b>	<b>2020</b>
<b>Net Cash position (beginning of period – December)</b>	<b>161.5</b>	<b>146.9</b>
Net cash from operating activities	+30.2	<b>+34.9</b>
• <i>Of which operating cash flow</i>	+62.9	<b>+22.7</b>
• <i>Of which change in working capital and others</i>	(32.7)	<b>+12.3</b>
CAPEX	(20.1)	<b>(15.9)</b>
Share buyback program	(33.1)	<b>(7.4)</b>
Net cash from the liquidity contract	(0.3)	<b>(0.4)</b>
Haco Industries Ltd acquisition	(1.8)	<b>(2.7)</b>
Other items	(1.4)	<b>(12.2)</b>
<b>Net Cash position (end of period – March)</b>	<b>135.0</b>	<b>143.2</b>

At the end of March 2020, the Group's Net Cash position stood at 143.2 million euros. CAPEX and share buybacks negatively impacted Net Cash position.

### SHAREHOLDERS' REMUNERATION

- Ordinary dividend of 2.45 euros per share to be paid in June 2020.
- 7.4 million euros in share buy-backs by Société BIC at the end of March 2020 (136,383 shares purchased at an average price of 53.90 euros).

## OPERATIONAL TRENDS BY CATEGORY

### STATIONERY

<i>in million euros</i>	Q1 2019 <i>Restated for unallocated costs</i>	Q1 2020
<b>Net Sales</b>	148.3	<b>126.9</b>
<i>Change as reported vs. prior year</i>	(2.3)%	(14.4)%
<b>Change on a comparative basis vs. prior year</b>	(5.8)%	<b>(14.8)%</b>
Normalized Income From Operations	6.4	<b>0.8</b>
<b>Normalized IFO margin</b>	4.3%	<b>0.7%</b>
<b>Income From Operations</b>	6.4	<b>0.8</b>
<i>Income From Operations Margin</i>	4.3%	<b>0.6%</b>

By Geography	Market Trends (in value)	BIC Q1 2020 Net Sales evolution (on a comparative basis)
Europe	-0.2% (YTD February GfK EU7)	Decreased low-single digit
North America	-4.0% (YTD March NPD U.S.)	Decreased low double-digit
Latin America	-	Decreased double-digit
Middle East & Africa	-	Decreased low double-digit
Asia and Oceania (including India)	-	Decreased double-digit

- **In Europe**, BIC outperformed a flat market, notably in France, where we gained 1.1 points in value share<sup>6</sup>. Net Sales performance was driven by France and Germany thanks to added-value products such as BIC® Gelocity Full Grip and the BIC® 4-Color Velvet, as well as Turkey and Russia.
- **In the U.S.** the Stationery market declined 4.0 % in value share<sup>7</sup>, and BIC gained 0.1 points in value share. We grew share in both added-value and core segments such as Gel and Mechanical Pencil. We also continued to outperform the market in e-commerce, gaining 0.8 points in value share.
- **In Latin America**, Brazil had a solid start to the year thanks to Back-to-School replenishment orders. This was offset by poor execution in Ecuador and by weak sell-in performance in Mexico with a higher level of promotional activities in a competitive environment.
- **In the Middle East and Africa**, the performance was driven by South Africa thanks to a solid Back-to-School season. Yet, this was offset by a sharp decline in sales to distributors and wholesalers, as well as by closed borders in most countries, as a result of the Covid-19 epidemic.
- **In India**, Cello Domestic Sales were down double-digit. While the year started slowly, as inventories from superstockists remained high, the last four weeks' performance was heavily impacted by the country's lockdown.

Q1 2020 Stationery Normalized IFO margin was 0.7% compared to 4.3% in 2019. The increase in Gross Profit margin due to positive impacts from forex and Raw Material costs was more than offset by higher Brand Support, the decrease in Net Sales, and the increase in OPEX due to the costs of the new organization.

### LIGHTERS

<i>in million euros</i>	Q1 2019 <i>Restated for unallocated costs</i>	Q1 2020
<b>Net Sales</b>	149.7	<b>121.0</b>
<i>Change as reported vs. prior year</i>	-2.0%	(19.2)%
<b>Change on a comparative basis vs. prior year</b>	-5.5%	<b>(18.7)%</b>
Normalized Income From Operations	51.1	<b>34.7</b>
<b>Normalized IFO margin</b>	34.2%	<b>28.7%</b>
<b>Income From Operations</b>	51.1	<b>34.5</b>
<i>Income From Operations Margin</i>	34.2%	<b>28.5%</b>

<sup>6</sup> GfK - YTD February 2020 EU7

<sup>7</sup> NPD - YTD March 2020

By Geography	Market Trends (in value)	BIC Q1 2020 Net Sales evolution (on a comparative basis)
Europe	-	Decreased mid-single digit
North America	-6.5% (YTD March for U.S. IRI)	Decreased double-digit
Latin America	-	Decreased double-digit
Middle East & Africa	-	Decreased mid-single-digit
Asia & Oceania (including India)	-	Flat

- **In Europe**, while Eastern Europe performed well notably in Russia and Germany thanks to new listings and promotional activity, sell-in was impacted by poor performance in France, Italy, and the U.K.
- **In North America**, the U.S pocket lighter market continued to be challenging, down 6.5% in value and 6.7% in volume<sup>8</sup>. BIC performed in line with the pocket lighter market and outperformed a growing Utility market (up +10.6% in value), gaining +5.3 points in share value<sup>8</sup> driven by additional distribution. In the last four weeks, as a result of the Covid-19 breakdown, the pocket lighter market trend improved in the Modern Mass Market and worsened in the Convenience Channel, as consumers gradually stopped their purchases in small stores (notably gas stations).
- **In Latin America**, Net Sales were affected by a high level of distributors' inventories at the start of the year in Mexico and a decrease in March's replenishment orders from retailers as they prioritized basic goods and food.

**Q1 2020 Normalized IFO margin** for Lighters was 28.7% compared to 34.2% in 2019, impacted by the sharp decline in Net Sales, and the increase in OPEX due to the implementation of the new organization. This was only partially offset by lower Brand Support compared to the same period last year.

## SHAVERS

<i>in million euros</i>	Q1 2019 <i>Restated for unallocated costs</i>	Q1 2020
<b>Net Sales</b>	109.0	<b>102.0</b>
<i>Change as reported vs. prior year</i>	+12.4%	(6.4)%
<b>Change on a comparative basis vs. prior year</b>	+10.0%	<b>(5.9)%</b>
Normalized Income From Operations	11.0	<b>7.7</b>
<b>Normalized IFO margin</b>	10.1%	<b>7.5%</b>
Income From Operations	11.0	<b>7.5</b>
<i>Income From Operations Margin</i>	10.1%	<b>7.3%</b>

By Geography	Market Trends (in value)	BIC Q1 2020 Net Sales evolution (on a comparative basis)
Europe	-0.2% (YTD February Nielsen)	Increased low-single digit
North America	-1.2% (YTD March IRI for U.S.)	Decreased mid-single digit
Latin America	-	Decreased low double-digit
Middle East & Africa	-	Decreased low double-digit
Asia & Oceania (including India)	-	Decreased low double-digit

- **In Europe**, while the overall market was flat<sup>9</sup>, BIC gained share in the U.K, driven by the female segment with BIC® Miss Soleil Sensitive. In Eastern Europe, we also gained share in Poland and Russia<sup>9</sup> thanks to the continued solid performance of our Flex Hybrid range.
- **In North America**, the one-piece market continued to decline, losing 1.2% in value<sup>10</sup>. BIC gained 1.1 points in value share thanks to our continued outperformance in the one-piece female segment, where we gained 1.7 points in value share. The success of the products launched this year, the BIC Soleil Sensitive Advanced and Us, our gender-neutral system shaver sold in stores, as well as our popular Flex range drove the overall performance. In the last four weeks, consumers' pantry loading impacted the overall one-piece market positively.

<sup>8</sup> IRI – Period ending 29 MAR 2020

<sup>9</sup> Nielsen – YTD February 2020– in value

<sup>10</sup> IRI – Period ending 29-MAR-20 – in value

- **In Latin America**, we continued to perform strongly in Brazil, as we gained 1.3 points in value share<sup>11</sup> reaching 22.3% of market share in value, driven by our successful product trade-up strategy towards the three-blade offering.

**Q1 2020 Normalized IFO margin** for Shavers was 7.5% compared to 10.1% in 2019, impacted by an increase in Brand Support investments, the decline in Net Sales, and the costs of the new organization.

## OTHER PRODUCTS

<i>in million euros</i>	Q1 2019 <i>Restated for unallocated costs</i>	Q1 2020
<b>Net Sales</b>	8.3	<b>7.0</b>
<i>Change as reported</i>	(40.0)%	(15.7)%
<b>Change on a comparative basis</b>	(5.4)%	<b>(15.2)%</b>
Normalized Income From Operations	(1.3)	<b>(0.9)</b>
Income From Operations	(1.3)	<b>(0.9)</b>

## UNALLOCATED COSTS

<i>in million euros</i>	Q1 2019	Q1 2020
Normalized Income From Operations	(12.6)	<b>(17.0)</b>
Income From Operations	(12.6)	<b>(18.8)</b>

Q1 2020 unallocated costs relates to Corporate headquarters costs and restructuring costs. The decrease in Normalized Income From Operations is due to the costs of the implementation of the new organization.

<sup>11</sup> Nielsen - YTD February 2020 - 62% coverage

## APPENDIX

NET SALES BY CATEGORY in million euros	Q1 2019	Q1 2020	Change as reported	F.X. impact <sup>12</sup> (in pts)	Change in Perimeter <sup>13</sup> (in pts)	Argentina impact <sup>14</sup> (in pts)	Change on a Comparative basis
<b>Group</b>	415.4	357.0	(14.1)%	(0.4)	+0.1	0.0	(13.8)%
<b>Stationery</b>	148.3	126.9	(14.4)%	(0.2)	+0.6	0.0	(14.8)%
<b>Lighters</b>	149.7	121.0	(19.2)%	(0.2)	(0.3)	0.0	(18.7)%
<b>Shavers</b>	109.0	102.0	(6.4)%	(0.6)	(0.1)	+0.2	(5.9)%
<b>Other Products</b>	8.3	7.0	(15.7)%	(0.4)	(0.1)	0.0	(15.2)%

IMPACT OF CHANGE IN PERIMETER AND CURRENCY FLUCTUATIONS ON NET SALES (EXCLUDES ARS) (in %)	Q1 2019	Q1 2020
<b>Perimeter</b>	(0.4)	+0.1
<b>Currencies</b>	+2.6	(0.4)
Of which USD	+3.0	+0.9
Of which BRL	(0.5)	(1.0)
Of which MXN	+0.3	(0.1)
Of which AUD	-	(0.1)
Of which ZAR	(0.1)	(0.1)
Of which RUB and UAH	(0.1)	+0.1

INCOME FROM OPERATIONS BY CATEGORY in million euros	Q1 2019 Income From Operations (restated for unallocated costs)	Q1 2020 Income From Operations	Q1 2019 Normalized Income From Operations (restated for unallocated costs)	Q1 2020 Normalized Income From Operations
<b>Group</b>	54.6	23.0	54.6	25.3
<b>Margin</b>	13.1%	6.4%	13.1%	7.1%
<b>Stationery</b>	6.4	0.8	6.4	0.8
<b>Margin</b>	4.3%	0.6%	4.3%	0.7%
<b>Lighters</b>	51.1	34.5	51.1	34.7
<b>Margin</b>	34.2%	28.5%	34.2%	28.7%
<b>Shavers</b>	11.0	7.5	11.0	7.7
<b>Margin</b>	10.1%	7.3%	10.1%	7.5%
<b>Other Products</b>	(1.3)	(0.9)	(1.3)	(0.9)
<b>Unallocated costs</b>	(12.6)	(18.8)	(12.6)	(17.0)

<sup>12</sup> Forex impact excluding Argentinian Peso (ARS)

<sup>13</sup> Lucky Stationary Ltd acquisition in Nigeria, closure of Shaver and Stationery offices in China, closure of BIC Graphic Oceania

<sup>14</sup> See glossary



<b>CONDENSED PROFIT AND LOSS</b> <i>in million euros</i>	<b>Q1 2019</b>	<b>Q1 2020</b>	<b>As reported</b>	<b>Comparative basis</b>
Net Sales	415.4	357.0	(14.1)%	(13.8)%
Cost of goods	204.1	174.6		
<b>Gross profit</b>	<b>211.3</b>	<b>182.4</b>		
Administrative & other operating expenses	156.7	159.4		
<b>Income from Operations</b>	<b>54.6</b>	<b>23.0</b>		
Finance revenue/costs	0.8	11.8		
<b>Income before tax</b>	<b>55.4</b>	<b>34.8</b>		
Income tax expense	(16.1)	(9.7)		
<b>Net Income Group Share</b>	<b>39.3</b>	<b>25.0</b>		
<b>Earnings per Share Group Share (in euros)</b>	<b>0.87</b>	<b>0.56</b>		
Average number of shares outstanding (net of treasury shares)	45,222,669	44,967,372		

<b>CONDENSED BALANCE SHEET</b> <i>in million euros</i>	<b>March 31, 2019</b>	<b>March 31, 2020</b>
<b>ASSETS</b>		
Non-current assets	1,159.9	1,120.5
Current assets	1,242.3	1,295.0
• Of which Cash and cash equivalents	160.5	268.3
<b>TOTAL ASSETS</b>	<b>2,402.1</b>	<b>2,415.5</b>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>		
Shareholders' equity	1,643.0	1,547.5
Non-current liabilities	297.0	283.2
Current liabilities	462.1	584.8
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>2,402.1</b>	<b>2,415.5</b>

## RECONCILIATION WITH ALTERNATIVE PERFORMANCE MEASURES

<b>NORMALIZED IFO RECONCILIATION</b> <i>in million euros</i>	<b>Q1 2019</b>	<b>Q1 2020</b>
Income from Operations	54.6	23.0
Restructuring costs (Transformation plan)	-	2.3
<b>Normalized IFO</b>	<b>54.6</b>	<b>25.3</b>

<b>NORMALIZED EPS RECONCILIATION</b> <i>(in euros)</i>	<b>Q1 2019</b>	<b>Q1 2020</b>
<b>EPS</b>	<b>0.87</b>	<b>0.56</b>
Restructuring costs (Transformation plan)	-	0.03
Argentina hyperinflationary accounting (IAS29)	0.02	0.01
<b>Normalized EPS</b>	<b>0.89</b>	<b>0.60</b>

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## SHARE BUYBACK PROGRAM

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SHARE BUY-BACK PROGRAM – SOCIETE BIC	Number of shares acquired	Average weighted price (in €)	Amount (in M€)
February 2020	48,818	56.53	2.8
March 2020	87,565	52.44	4.6
<b>Total</b>	<b>136,383</b>	<b>53.90</b>	<b>7.4</b>

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## CAPITAL AND VOTING RIGHTS

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As of March 31, 2020, the total number of issued shares of SOCIÉTÉ BIC was 45,532,240 shares, representing:

- 67,009,836 voting rights,
- 66,429,842 voting rights, excluding shares without voting rights.

Total number of treasury shares held at the end of March 2020: 579,994.

## GLOSSARY

- **Constant currency basis:** constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates.
- **Organic change or Comparative basis:** at constant currencies and constant perimeter. Figures at constant perimeter exclude the impacts of acquisitions and/or disposals that occurred during the current year and/or during the previous year, until their anniversary date. All Net Sales category comments are made on a comparative basis. Organic change excludes Argentina Net Sales for both 2019 and 2020.
- **Gross profit:** the margin that the Group realizes after deducting its manufacturing costs.
- **Normalized IFO:** normalized means excluding non-recurring items.
- **Normalized IFO margin:** Normalized IFO as a percentage of Net Sales.
- **Net cash from operating activities:** cash generated from principal activities of the entity and other activities that are not investing or financing activities.
- **Net cash position:** Cash and cash equivalents + Other current financial assets - Current borrowings - Non-current borrowings (except financial liabilities following IFRS 16 implementation).
- **Unallocated costs:**
  - net costs [balance of income and expenses] of Corporate headquarters including I.T., finance, legal and H.R. costs, and of future shared services center.
  - other net costs that can't be allocated to Categories, notably restructuring costs, gains or losses on assets' divestiture, etc. Major unallocated items will be separately identified and disclosed

SOCIETE BIC consolidated financial statements as of March 31, 2020, were approved by the Board of Directors on April 22, 2020. A presentation related to this announcement is also available on the BIC website (at [www.bicworld.com](http://www.bicworld.com)). This document contains forward-looking statements. Although BIC believes its expectations are based on reasonable assumptions, these statements are subject to numerous risks and uncertainties. A description of the risks borne by BIC appears in the section, "Risks Management" in BIC's 2019 Universal Registration Document filed with the French financial markets authority (AMF) on March 31, 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](http://www.bicworld.com) or follow us on [LinkedIn](#), [Instagram](#), [Twitter](#), or [YouTube](#).

## CONTACTS

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## 2020 AGENDA – ALL DATES TO BE CONFIRMED

2020 Annual General Meeting	May 20, 2020	Audio Webcast
First Half 2020 results	July 29, 2020	Conference call and Webcast
Third Quarter 2020 results	October 28, 2020	Conference call and Webcast