

Press release

Regulated Information

21 December 2018 – 6:00 pm CET

Hamon marks a new important step in its transformation plan with the sale of its PHE division

The Hamon Group announces that it has completed today the sale of its *Process Heat Exchanger* (“PHE”) to Grossmann GmbH, a company of the German group Ingenieurbüro R. Grossmann GmbH & Co. KG (“Grossmann Group”). Active in the field of engineering, procurement and construction, the Grossmann Group provides complete and turnkey solutions to its customers, particularly in the field of water, gas and energy treatment.

As a strategic investor, the Grossmann Group wishes to pursue the development of PHE and its activities related to the design and production of heat exchangers mainly for the chemical and petrochemical industry, and the energy and heat recovery sector.

Bernard Goblet, CEO of Hamon, stated: *“By finalizing this sale, we are taking a new step forward in the execution of our transformation plan. We are thus continuing our withdrawal from non-strategic activities and refocusing our core activities on our engineering business. We thank the employees of PHE for their commitment over the past few years. We are convinced that the company will be in good hands to continue its development with new means.”*

As the anticipated result of the sale of assets related to PHE operations was already provisioned in the first quarter, no impact is expected on the financial results for the second half.

For all additional information:

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Hamon profile:

The Hamon Group (www.hamon.com) is a world player in engineering & contracting (design, installation and project management). Its activities include the design, the manufacturing of critical components, the installation and the after-sale services of cooling systems, air pollution control (APC) systems, heat recovery steam generators and chimneys, used in power generation, oil & gas and other heavy industries like metallurgy, glass, chemicals. Hamon is listed on Euronext Brussels (symbol: HAMO).

Forward looking statements

This presentation contains forward-looking information that involves risks and uncertainties, including statements about Hamon's plans, objectives, expectations and intentions. Readers are cautioned that forward-looking statements include known and unknown risks and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Hamon. Should one or more of these risks, uncertainties or contingencies materialize, or should any underlying assumptions prove incorrect, actual results could vary materially from those anticipated, expected, estimated or projected. As a result, neither Hamon nor any other person assumes any responsibility for the accuracy of these forward-looking statements.