

Lannion, July 24, 2018 – 7:30am

FIRST-HALF REVENUES

- First effects of the increase in capacity: 12.7% revenue growth in Q2
- Leadership team further strengthened to accelerate the ramp-up
- Full-year revenue target of €100m confirmed

The LUMIBIRD Group, the European leader for laser technologies, is reporting €42.3m in consolidated revenues for the first half of 2018, up 4.5% compared with proforma revenues for the first half of 2017. The work carried out in the first quarter to increase production capacity, against a backdrop of strong sales trends, had a positive impact on sales in the second quarter as forecast, up 12.7% (pro forma). With its latest strategic and commercial developments confirming its ambitions, the Group has further strengthened its leadership team in order to continue developing its production capacity and integrating new activities.

FIRST-HALF BUSINESS

Consolidated revenues (unaudited)

Revenues (€m)	2017 ⁽¹⁾ pro forma	2018	Change
First quarter	18.8	17.9	-4.9%
Second quarter	21.6	24.4	+12.7%
First half	40.5	42.3	+4.5%
<i>Of which:</i>			
<i>Industrial and Scientific</i>	15.2	14.6	-3.9%
<i>Lidar Sensors</i>	4.2	6.0	+42%
<i>Defense</i>	5.4	6.0	+11.1%
<i>Medical</i>	15.6	15.7	+0.2%

(1) Pro forma information based on the assumption that the QUANTEL/KEOPSY business combination took place on January 1, 2017

Industrial and Scientific

The Industrial and Scientific Division returned to growth in the second quarter, particularly in the US, with half-year revenues of €14.6m, and limited its contraction to just 3.9% (vs -11.8% in the first quarter). The sourcing delays have been resolved to a great extent and demand is expected to remain very strong over the second half of the year.

Lidar Sensors

With first-half growth of 42% and €6.0m in revenues, the Lidar Sensors segment is benefiting from the new production lines set up in March, with strong levels of demand, particularly in the transport sector. For its major clients, the Group has validated the effectiveness of its fiber lasers for autonomous vehicle applications, from the pilot phase through to delivery of the first series, which are expected to be ramped up over the second half of the year.

Defense

The Group has quickly made up for the delay sustained in the first quarter and is now on track to meet its completion and delivery schedules, with half-year revenues up 11.1% to €6.0m. A new €20m order signed for the MegaJoule contract in June is expected to drive this division's growth over the coming quarters.

Medical

The Medical division's revenues are virtually stable, coming in at €15.7m for H1 2017, with a slight contraction in business in the second quarter. Launches of major new products like the VITRA 2, Compact Touch 2 and LacryDiag recorded delays with their deliveries, but these have now been resolved. Significant levels of sales growth are expected for the second half of the year.

Outlook

In an environment marked by a strong level of orders and new markets opening up, the benefits of work carried out to increase production capacity started to be seen in the second quarter, enabling the Group to confirm its full-year revenue target of €100m for 2018. To continue building on this robust growth over the coming years, Lumibird has further strengthened its leadership team.

LEADERSHIP TEAM FURTHER STRENGTHENED

Lumibird is announcing the arrival of three new executives, reporting directly to Marc Le Flohic, Chairman and CEO. Their mission will be to ensure that the Group's industrial capabilities, support functions and technological innovation effectively support both organic and external growth over the coming years. These appointments have been made as part of the legal and operational reorganization that is underway and notably aims to centralize the Group's support functions, pool its salesforce capabilities, improve its industrial processes, optimize its investment programs and accelerate its technological development programs. In this way:

Alan Boyd has joined the Group as Chief Operating Officer (COO)

Philippe Métivier has joined the Group as R&D/Marketing Director

Pierre Vallalta has joined the Group as Chief Financial Officer (CFO)

Alan Boyd, 44, Lumibird Chief Operating Officer

Alan joined the Lumibird Group in July and brings extensive experience in COO roles with electronics and photonics groups. From 2013, he headed up the consultancy ALBA Consult, with which he advised Keopsys then Lumibird from June 2016, and also served as Chief Operating Officer for the Danish firm NKT Photonics. His previous roles include head of operations, production and procurement, particularly in the context of business combinations, with groups like Samsung, Nokia and the semiconductor firm Vitesse. Alan graduated in electronic engineering from Glasgow Caledonian University.

Philippe Métivier, 60, Lumibird Group R&D and Marketing Director

Philippe took on his position in November 2017. He has spent his entire career in the optical and laser engineering sector. From 2012 to 2017, he was Director of the laser BU at ESI Inc. (Portland-Oregon) and President of Eolite Systems, a company that he launched in 2004 in Bordeaux. Prior to this, he held various management and technical positions with MondiaQuartz in Grenoble, Highwave Optical Technologies in Lannion, and CILAS and SAGEM in the Paris region. Philippe is an Ecole Supérieure d'Optique engineering graduate and has a management degree from ESSEC.

Pierre Vallalta, 48, Lumibird Group Chief Financial Officer

Pierre started in his position in June 2018, taking over from Luc Ardon, who is leaving the Group at the end of July. Pierre previously supported the KEOPSYS Group's development as a consultant with ATHENA from 2011. In 2010, he helped set up ATHENA, after working in the agrifood and press sectors, as well as mergers and acquisitions. He has successfully led various business combination and financing operations, particularly in the aerospace, renewable energies, electronics and medical sectors. Pierre is an École Supérieure de Commerce de Reims graduate and has a master's in legal and financial engineering from IAE de Rennes (IGR-IAE).

Next date: 2018 first-half revenues on September 27, 2018 (after close of trading)

LUMIBIRD is one of the world's leading specialists in lasers. With 50 years of experience and a mastering of solid state laser, laser diodes and fiber laser technologies, the Group designs, manufactures and markets high performance lasers for scientific (laboratories and universities), industrial (manufacturing, defense, Lidar sensors) and medical (ophthalmology) markets.

Born from the combination of Keopsys Group with Quantel in October 2017, LUMIBIRD has more than 400 employees and over €85 million of revenues (pro forma 2017) and is present in Europe, America and Asia.

LUMIBIRD shares are listed on the Euronext Paris C Compartment. FR0000038242 – LBIRD www.lumibird.com

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