

SES-imagotag: Q1 2016 sales: €32.9m (+103%)

- > **Doubling of sales to €32.9m**
- > **Strong growth in France (+61%) and abroad (+158%)**
- > **Good level of orders at €43m (book-to-bill ratio of 131%)**

Store Electronic Systems (Euronext: SESL, FR0010282822), specialist in digital solutions for physical stores and world leader of electronic labeling systems, today announces its sales revenue for the first quarter of the 2016 financial year.

Sales (€m)	France	International	Total
Q1 2015	9.1	7.1	16.2
Q1 2016	14.6	18.3	32.9
% change	+61%	+158%	+103%
Total over 12 consecutive months as at end of March 2015	40.8	37.0	77.8
Total over 12 consecutive months as at end of March 2016	48.7	79.3	128.0
% change	+19%	+114%	+64%

SES-imagotag recorded a good start to the year with sales of €32.9m in the 1st quarter, a twofold increase compared to the first quarter of 2015. For the third consecutive quarter, the Group's business was over €30m. Over 12 consecutive months as at the end of March 2016, sales revenue totaled €128m, up by 64% (an increase of 19% in France and 114% internationally). Orders were also at a high level (€43m), comparable to the level of the 1st quarter 2015 which for the first time had crossed the €40m threshold in a quarter. On account of the well-filled order book, the growth momentum is expected to continue in the 2nd quarter.

Business in France

In France, SES-imagotag's sales came to €14.6m, up by 61% compared to Q1 2015. This excellent performance in its domestic market is explained by a gain in market share in food retail (e.g. contract with the Casino group) and thanks to the growing adoption of SES-imagotag solutions by specialized non-food retailers, such as selective perfumery (e.g. contract with Sephora).

International Business

International sales revenue recorded €18.3m, a sharp increase of 158%. This performance is explained by the important pan-European deployment under way following the record project awarded to SES-imagotag late last year in Germany (approximately a thousand stores).

Order Entries

Order entries in the first quarter of 2016 total €43m, in particular boosted by the contracts signed with Casino, Sephora and the Jysk group in Scandinavia (i.e. a quarterly book-to-bill ratio of 131%).

Thierry Gadou, Chairman and CEO of the SES-imagotag group, commented on the performance of the first quarter and the company's prospects:

"Innovation, international expansion and new vertical markets in specialized retail are our growth drivers, and this 1st quarter is a perfect illustration. Besides our continued ability to win new markets abroad, our performance in France confirms the momentum started at the end of last year and is a particular source of satisfaction in the 1st quarter, because despite a high rate of already installed equipment, we are continuing to expand the market through innovation. The analogy with the French market, greatly in advance compared to the rest of the world, gives us a useful indication about the forecast for the long term growth potential of the world market. On these bases and given a well-filled order book, we anticipate the continuation of a good level of business growth in the quarters ahead, both in France and internationally, and are confident that we will achieve our annual sales growth target (+30% to +50%)".

About Store Electronic Systems (trademark: SES-imagotag)

Store Electronic Systems is a specialist in digital solutions for physical stores and world leader in electronic labeling systems. The Group designs and markets all of its system's components (software, radio-frequency infrastructure, labels and mounts), thus providing its clients with a turnkey solution. The range of products and services offered by SES-imagotag allows retailers to manage pricing dynamically, significantly improve store productivity and develop new contactless uses for consumers.

Store Electronic Systems is listed on Compartment B of Euronext™ Paris.

Ticker: SESL – ISIN: FR0010282822 – Reuters: SESL.PA – Bloomberg: SESL



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