

Marne-la-Vallée, March 3, 2009

**SALES 2008: €26.6 M**  
**OPERATING INCOME: €6.8 M (+ 51%)**



| <i>Consolidated figures in € M</i> | <b>2008</b>  | <b>2007</b>  | <b>Change</b> |
|------------------------------------|--------------|--------------|---------------|
| Sales revenues                     | <b>26.6</b>  | <b>21.1</b>  | <b>+26%</b>   |
| Operating income                   | <b>6.8</b>   | <b>4.5</b>   | <b>+51%</b>   |
| <i>OP / Sales</i>                  | <i>25.6%</i> | <i>21.4%</i> |               |
| Net income - Group portion         | <b>4.7</b>   | <b>3.1</b>   | <b>+50%</b>   |
| <i>Net income / Sales</i>          | <i>17.6%</i> | <i>14.9%</i> |               |

- **2008, another period of strong sales growth: + 26%**

In a high growth market for security, Hologram. Industries continued its steady rate of sales growth which exceeded objectives.

That performance was based on excellent sales dynamics, most notably:

- The increased strength of new contracts;
- A high rate of repeat business, which demonstrates its customers' satisfaction;
- The doubling of the "Identity documents" sector, now 46% of consolidated sales, which demonstrates the pertinence of its products;
- The strong increase in Asia, which confirms the expansion of the Group's business outside the Euro zone.

This performance validates the relevance of a Group strategy based on innovation and its know-how in the industrialization of its products.

- **Income performance**

The strong increase in sales and good control of overhead expenses resulted in an increase of 51% in operating income which, at €6.8 M, exceeded the Group's long-term operating margin objective of 20%.

Investment initiatives related to production equipment (€2.5 M) and R&D (€2.3 M, or 8.6% of sales included in the period's expenses) remained steady.

At the end of December 2008, the financial structure remains very solid, with €17.8 M of shareholders' equity and a high level of cash at €7.8 M.

- **2009 Objectives: Continued growth and profitability**

Given the volume expected from repeat business (estimated at this time to be over €25 M) and the negotiations in process, Hologram. Industries expects a continued growth of its business. That level of business will permit it to maintain operating income above 20% while asserting a continued investment R&D policy aimed at responding to the security requirements of increasing sophistication throughout the world.

In 2009, Hologram. Industries will benefit from a 40% expansion of its Marne-La-Vallée site in order to increase its production capacity, operational starting at the second half of the year.

- **Dividends**

Taking into account profits recorded during the period and the outlook foreseen, the Company will recommend payment of a dividend of €0.30 per share, up 50%, at the upcoming shareholders' meeting.

**Next release: First quarter sales 2009  
Tuesday April 14, 2009 (after market closing)**

**Hologram. Industries** designs, manufactures and sells high security optical solutions worldwide within three major markets:

- The authentication of identity documents;
- The identification of vehicles;
- The protection of brand name products.

[www.hologram-industries.com](http://www.hologram-industries.com)

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