

Marne-la-Vallée, 19 October 2009

**CONTINUED REVENUE GROWTH  
+8% AT 30 SEPTEMBER 2009**



€ millions	2009	2008	Change	2007
1 <sup>st</sup> quarter	6.2	5.3	+18%	4.8
2 <sup>nd</sup> quarter	7.3	7.1	+3%	4.7
1 <sup>st</sup> half	13.5	12.4	+10%	9.5
<b>3<sup>rd</sup> quarter</b>	<b>7.3</b>	<b>6.9</b>	<b>+5%</b>	5.0
<b>Total nine months</b>	<b>20.9</b>	<b>19.3</b>	<b>+8%</b>	<b>14.5</b>

- **Robust growth for identity documents (50% of revenue): +17%**

Revenue in the 2009 third quarter totalled €7.3 million compared to €6.9 million in the same quarter last year, advancing 5%.

Year-to-date **nine-month sales expanded 8%**. The key drivers of this performance included:

- Applications destined for **identity and travel documents that continued to post strong growth in volume** (+17%);
- **Vehicle identification** (+5%);
- Other applications (+12%).

In contrast, **brand protection** registered a **market-related decline of 14%** linked to the currently adverse economic environment. The acquisition process for new business in particular appeared to be adversely impacted by a longer commercial decision-making process.

**Further market share gains** contributed revenue of **€3 million in the first nine months of the year**.

The Group's financial structure that remained very sound at the end of September ensures that it will be able to maintain its strategy of sustained investment to support its development.

- **Hologram. Industries pursues its expansion in Europe**

Hologram. Industries has continued its European expansion with growth of 18% in the first nine months of 2009 that included gains of 39% in Western Europe.

	2009 nine months		2008 nine months	
	€ millions	%	€ millions	%
Western Europe	7.5	36%	5.4	28%
Eastern Europe	5.6	27%	5.7	29%
Rest of the world	7.8	37%	8.2	43%
<i>Of which - Asia Pacific</i>	4.2	20%	5.1	27%
<i>Of which - The Americas</i>	2.0	10%	2.0	10%
<i>Of which - Africa &amp; Middle East</i>	1.6	7%	1.1	6%

After restating for products invoiced in Europe whose final destination is Asia, the latter region would account for 25% of total revenue.

- **2009 outlook**

Visibility for sales remains good with a high rate of repeat business and a satisfactory performance for new business acquisition. On this basis, the Group confirms its targets for profitable growth.

In light of the level of sales at September 30, 2009, the current order book and projects in the process of finalization, Hologram. Industries expects to achieve full-year sales of approximately €29 million for the full year, with the target for the current operating margin maintained at 20%.

**Next press release: Q4-2009 sales**

**Tuesday, January 19, 2010**

**Hologram. Industries** designs, manufactures and sells high security optical solutions worldwide. The Group had sales of € 26.6 million in 2008 within three major markets:

- Identity document security;
- Vehicle identification;
- The protection of brand name products.

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

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