

Marne-la-Vallée, January 18, 2010

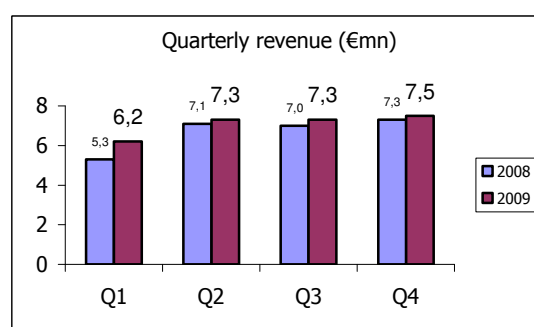
2009 REVENUE: ANNUAL GROWTH OF 6.3%
EXPANSION IN THE US AND DEVELOPMENT OF THE OFFERING



2009 REVENUE

In the 2009 fourth quarter, the Group achieved record high revenue of €7.5 million. This performance represented a 2.2% gain on the last quarter of 2008, the previous record to date.

Revenue **for 12 months**, while below expectations, revenue totaled €28.3 million, **advancing 6.3%** over 2008.



Despite successes in winning new contracts,

€4 million for the 2009 full-year, growth prospects were impacted by a significant decline in volumes anticipated from recurring business for applications affected by the economic crisis: travel documents, auto registration stickers and brand protection.

- **Good performance for identity documents**

The best performing business sector remains **ID documents** (48% of revenue), with **sustained growth in volume: +12%**. The decline in volumes in the passport segment reflecting broader economic trends was largely offset by new projects for national ID cards.

Vehicle protection (27% of revenue) remained stable overall, with the addition of new projects offsetting a decline in volume of approximately 15%.

Brand protection (16% of revenue) **grew 4%** against the backdrop of an economic environment that remains weak.

- **A balanced regional revenue mix**

	2009		2008	
	€ Millions	%	€ Millions	%
Western Europe	9.8	34%	8.6	32%
Eastern Europe	7.5	27%	7.6	29%
Rest of the world	11.0	39%	10.5	39%
<i>Of which - Asia Pacific</i>	6.2	22%	6.3	24%
<i>Of which - The Americas</i>	2.7	10%	2.7	10%
<i>Of which - Africa Middle East</i>	2.1	7%	1.5	5%

After restating products invoiced in Europe but distributed in Asia, the latter region would account for 26% of total revenue.

STRATEGIC ACQUISITION IN THE USA

In line with the strategy previously presented by Hologram. Industries to gain a foothold in the US market, the Company announces the **acquisition of SecureMark Decal** and Ariston Reflective with combined revenue for 2009 of approximately US\$1.5 million, operating profit close to breakeven and a staff of fifteen.

SecureMark Decal, based in Chicago, is a designer and manufacturer of security labels, in particular on retro-reflective and/or destructible materials, destined notably for **vehicle protection** in several US states. As for Ariston Reflective, it is a supplier of strategic materials.

This acquisition will enable Hologram. Industries to notably:

- **Strengthen its commercial presence on the northern American market**, with a customer portfolio that includes important governmental references;
- Add a **second manufacturing base** for improved risk diversification accompanied by benefits of dollar-based production costs;
- Acquire **new expertise** and a **new product range** in the area of retro-reflective products and security printing that can be commercially deployed in international markets.

On December 31, 2009, Hologram. Industries **acquired the assets** of the two companies for a maximum total amount of \$4 million. The initial payment of US\$1.2 million is equity financed. An earn-out payment, based on growth in revenue and the gross margin for a maximum amount of US\$2.8 million, will be paid contingent on performances registered over 2010-2012.

OUTLOOK

This acquisition is a confirmation of the Group's commitment to expanding its technological offering in the authentication market and strengthening its worldwide presence.

Combined with a very strong focus on innovation, in the medium term, it should contribute to strong revenue growth.

Sales volumes in the travel document and brand protection segments should continue to incur the effects of the sluggish economic environment. Despite this, the Group anticipates strong growth in 2010 from both new projects and acquisitions.

Press release: 2009 consolidated results

Tuesday, March 9, 2010

Hologram. Industries designs, manufactures and sells worldwide authentication and anti-counterfeiting solutions in **4 main areas**: Identity document authentication - Fiduciary document authentication - Brand protection - Digital content protection. Hologram. Industries' expertise is based on 3 technologies: Photopolymer holograms - Optical nano and microstructures - Digital signature and Internet search technologies.

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