

Marne-la-Vallée, 13 April 2010

**2010 FIRST QUARTER REVENUE: €6.5 MILLION**  
**4% GROWTH**



- **Continued growth**

Hologram. Industries had first-quarter sales of €6.5 million, up 3.6% over the same period last year.

This performance reflected notably:

- Contributions from the consolidation of Keesing Reference Systems and SecureMark Decal as of 1 January 2010;
- The impact of a delayed delivery for €0.5 million, moved forward to the beginning of the second quarter.

In line with the Group's expectations, like-for-like sales at the start of the year declined approximately 10%. In contrast, after adjusting for a delayed shipment, and on the basis of the new scope of consolidation, growth in revenue would be 12%.

Revenue from new business represented €0.9 million for the quarter.

- **Revenue by geographical market**

	31 March 2010		31 March 2009	
	€m	%	€m	%
Western Europe	<b>3.3</b>	50%	2.1	33%
Eastern Europe	<b>1.3</b>	20%	1.6	26%
Rest of the world	<b>2.0</b>	30%	2.5	41%
<i>Of which - Asia Pacific</i>	<b>0.9</b>	14%	1.5	25%
<i>Of which - The Americas</i>	<b>0.6</b>	9%	0.7	11%
<i>Of which - Africa Middle East</i>	<b>0.4</b>	7%	0.3	5%

Western Europe that accounts for 50% of consolidated revenue registered sales growth of 56%. The contribution from the consolidation of Keesing Reference Systems represented half of this increase.

In contrast, the level of revenue for SecureMark Decal in the first quarter (€0.1 million) is not representative of average business activity for the year. In effect, this company just won two major tender bids expected to fuel an increase in revenue of 50% compared with the prior year.

- **First quarter operating highlights**

Key events in the first quarter included the integration of new acquisitions:

- The Dutch company, Keesing Reference Systems that develops and sells identity document and banknote checking solutions based on its unique worldwide reference database, with annual sales of around €3.5 million;
- The US company, SecureMark Decal, that designs, manufactures and sells security labels, in particular for retro-reflective materials, destined notably for vehicle protection in the United States, with sales in 2009 of approximately \$US1.5 million.

These acquisitions will provide Hologram. Industries with new opportunities for development, expanding its product range, particularly in the US and offering many opportunities for achieving Group-wide technological and commercial synergies.

After the financing of these acquisitions, the Group's financial structure remains very solid, with positive net cash at 31 March 2010.

- **Outlook**

In light of the current order book, the Group expects record sales in the second quarter. Furthermore, based on projects under negotiation combined with the good commercial performance of consolidated subsidiaries in 2010, Hologram. Industries anticipates growth in revenue for the full year significantly stronger than the prior year.

### **Upcoming events: Annual General Meeting**

**Thursday, 10 June 2010**

**Hologram. Industries** is a provider of high security anti-counterfeiting solutions for:

- Identity documents
- Vehicle documents
- Brand-name products
- Fiduciary documents;
- Identification and search for illicit digital content

In 2009 the Group had sales of € 28.3 million. The expertise of Hologram. Industries is based on two major technology areas: information technology and optics [www.hologram-industries.com](http://www.hologram-industries.com)

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