

Marne-la-Vallée, July 10, 2013

2013 H1 SALES: €23.1m (+2.5%)

<i>€ millions</i>	2013	2012	<i>Change</i>	2011
First quarter	10.1	9.7	+5%	9.0
Second quarter	13.0	12.9	+1%	11.3
First half	23.1	22.5	+2.5%	20.3

Hologram. Industries had sales in the 2013 second quarter of €13 million, a marginal rise on last year's same period.

For the first six months, sales reached €23.1 million, up 2.5% on the 2012 first half. This slowdown in the pace of sales growth reflects mainly the impact of timing differences resulting from invoices carried forward to the second half.

At June 30, 2013, sales volume from new business amounted to €3 million (compared to €3.6 million at June 30, 2012).

- Revenue by geographic market**

<i>€ millions</i>	H1-13		H1-12		2012	
Western Europe	10.9	47%	8.5	38%	21.1	43%
Eastern Europe	4.3	19%	4.3	19%	8.6	18%
Rest of the world	7.9	34%	9.8	44%	19.2	39%
<i>o.w. Asia-Pacific</i>	3.7	16%	6.2	28%	5.3	11%
<i>o.w. Americas</i>	2.6	11%	2.7	12%	11.1	23%
<i>o.w. Africa - Middle East</i>	1.6	7%	0.8	4%	2.8	5%
Total	23.1	100%	22.5	100%	48.9	100%

Western Europe registered the strongest gains in the period (+28%). In contrast, Asia was impacted by invoicing timing differences as well as a drop in sales for Motorola products in this region.

- **Revenue by user application**

€ millions	H1-13		H1-12		2012	
Identity Documents	12.9	56%	12.5	56%	25.7	52%
Vehicle identification	5.8	25%	4.9	22%	10.8	22%
Brand protection	2.2	10%	2.8	12%	4.7	10%
Fiduciary documents	1.6	7%	1.8	8%	6.0	12%
Other	0.5	2%	0.4	2%	1.7	4%
Total	23.1	100%	22.5	100%	48.9	100%

Sales growth was driven mainly by the vehicle identification market (+17%). With sales of €12.9 million, identity documents remain the Group's primary user application (56% of consolidated revenue). The brand protection segment (€2.2 million) was impacted by the continuing reduction of sales with Motorola.

In the total revenue mix, digital activities represented €2 million in sales volume for the first half, down 5% from the same period last year.

- **Financial position and outlook**

After refinancing the acquisition in April 2013 of the new site of Bussy Saint-Georges, net debt at June 30 amounted to €3.8 million (compared with a net cash position of €2.5 million at December 31, 2012).

Based on volume for order intake, combined with the impact of the invoicing time lag in the first half, strong growth is expected in the second half compared with the same period in 2012.

As announcedⁱ, with recurrent business accounting for the major share of existing sales, and based on projected volume for new business, the Group confirms its annual target for double-digit growth with an operating margin above 20%.

- **Friendly tender bid by Surys at €35 per share**

A simplified cash tender offer (*offre publique d'achat simplifiée* or OPAS) initiated by Surys for Hologram Industries at a price of €35 per share is currently in progress. This offer will be open for the period running from July 11 to August 2, 2013 inclusive.

This offer price resulting from a competitive tendering process and exceeding the share's historical high was unanimously recommended by the members of the Board of Directors. This transaction occurs within the context of period of transition for Hologram Industries as it faces two major challenges:

- Preparing for a gradual managerial transition with the founder, providing for in particular the recruitment of a Chief Executive Officer;
- Executing the largest capital investment plan of its history. More specifically, this plan includes the construction of a second manufacturing site at Bussy Saint-Georges, expected to be completed within 12 to 18 months whose implementation involves industrial risks.

Complete information about this transaction is available at the websites of the company (www.hologram-industries.com) and the AMF (www.amf-france.org).

Press release: 2013 H1 results

July 29, 2013 (before the opening of trading on NYSE Euronext Paris)

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

- Identity documents
- Vehicle documents
- Brand products
- Fiduciary documents;
- Identifying and searching for illicit digital content

In 2012 the Group had sales of €49 million. The expertise of Hologram. Industries is based on three major technology areas: optics, material sciences and computing.

www.hologram-industries.com

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ⁱ Press release of April 16, 2013 and the analyst meeting of the following day.

Figures not audited by the Statutory Auditors