

# Quantel

## PRESS RELEASE

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### REVENUES UP 11% OVER NINE MONTHS

For the first nine months of 2016, the QUANTEL Group's revenues climbed to €44 million, up 11% year-on-year. This growth is less than for the first half of the year, which benefited from a base effect linked to the major contracts - MegaJoule and military - starting up from the second half of 2015.

#### Consolidated revenues for the first nine months

| Revenues (€M)                             | 2015        | 2016 <sup>(1)</sup> | Change      |
|-------------------------------------------|-------------|---------------------|-------------|
| First half                                | 24.9        | 31.3                | +26%        |
| Third quarter                             | 14.7        | 12.7                | -14%        |
| Nine months                               | <b>39.6</b> | <b>44.0</b>         | <b>+11%</b> |
| <i>Of which</i>                           |             |                     |             |
| <i>Industrial and Scientific Division</i> | 21.2        | 22.3                | +5%         |
| <i>Ophthalmology Division</i>             | 18.4        | 21.7                | +18%        |

(1) Unaudited provisional figures

#### Industrial and Scientific Division

Over the first nine months, the Industrial and Scientific Division recorded a contraction in its revenues with certain American OEM clients. The upturn in these orders in the third quarter confirms that this downturn was temporary and is not expected to have any further negative impacts in the following quarters.

This trend was offset, over the first half of the year, by the key contracts business, which only started to reach its normal levels in the second half of 2015.

Globally, the Division's business is expected to be slightly lower than expectations for the full year.

#### Ophthalmology Division

In the third quarter of 2016, the Ophthalmology Division's sales dropped 8%, down €0.4 million, linked primarily to an export client's annual delivery being deferred to the fourth quarter for €0.6 million.

Over the first nine months, revenue growth comes out at 18%. This performance includes the billing recorded in January 2016 following the major tender won in India in 2015 for photocoagulation lasers and accessories for a total of €2.9 million. Excluding the revenues generated by this key contract, sales for the first nine months are up 2%.

At the ESCRS show in Copenhagen on September 6, 2016, QUANTEL MEDICAL presented a new photocoagulation laser, EASYRET, the first ophthalmological application of the fiber laser technology developed by Quantel's team in Lannion, France. This new product has received a very good response from ophthalmologist clients and some of the orders already received, higher than expected, will be delivered in the fourth quarter.

#### Outlook

In view of the levels of new orders booked, the Group is confirming its full-year revenue growth target. However, this growth could come in lower than expected and affect the Group's results if it is not offset in the fourth quarter, which traditionally sees strong levels of business.

**Next date:** Full-year revenues on January 31, 2017.

Founded in 1970, Quantel is one of the world's leading specialists in laser technology for scientific (laboratories and universities), industrial (material processing, process analytics, marking) and medical (ophthalmology) markets. With design and manufacturing facilities in France and the US, the Quantel Group achieved in 2015 a turnover of 62 M€, with close to 70% worldwide, divided into scientific and industrial laser applications (56%) and medical applications (44%).

Quantel shares are listed on the Euronext Paris C Compartment. FR0000038242 – QUA [www.quantel.fr](http://www.quantel.fr)

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