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# Quantel

## PRESS RELEASE

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Les Ulis, October 6, 2017

### **GENERAL MEETING APPROVES THE BUSINESS COMBINATION BETWEEN THE QUANTEL GROUP AND THE KEOPSYS GROUP**

At the combined general meeting today, Quantel's shareholders approved the business combination with the Keopsys Group, based on integrating all the Keopsys Group companies within the Quantel Group, as announced on June 23 and July 3, 2017<sup>1</sup>.

This strategic business combination will create a new European champion for laser systems, with more than 400 employees and over €80 million of revenues<sup>2</sup>, present in France, the US and Japan.

With its very profitable business on high-growth markets, Keopsys will provide Quantel with its fiber laser technology expertise, its extensive base of prestigious clients, particularly in the Telecoms and Industry sectors, and its industrial production methods to serve increasingly competitive markets.

Marc Le Flohic, Quantel Group Chairman and CEO, stated: *"I would like to thank the shareholders for their support for this business combination. They are creating a major European operator with leading technical and industrial positions through its unique expertise in the most important and innovative laser technologies. This alliance between Quantel and Keopsys will open up outstanding opportunities for growth, particularly for defense, optical sensors for the automotive and environment markets, and the medical sector. The extensive technological, industrial and commercial synergies and the strong level of motivation among the teams are just some of the assets that will help ensure the success of this new business project"*.

A press release with the meeting report and voting results will be issued by the Company in the coming days.

#### **Overview of the conditions for the business combination**

The business combination is based on Esira<sup>3</sup> contributing all the shares in Keopsys, LEA Photonics and Sensup and 99% of the shares in Veldys ("SCI" real estate company holding the Lannion site's real estate assets) to Quantel.

The transaction was subject to the following conditions precedent:

- Esira obtaining an exemption from the requirement to file a public offering for Quantel's shares resulting from the contribution;
- Obtaining approval from the shareholders at Quantel's general meeting.

During its meeting on September 5, 2017, the AMF Board granted Esira and Eurodyne this exemption in accordance with Article 234-9 3 of the AMF's general regulations. This decision was published on September 18, 2017 on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and has not been subject to any appeals within the regulatory timeframe.

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<sup>1</sup> See the press releases published by Quantel on June 23 and July 3, 2017.

<sup>2</sup> Based on unaudited proforma financial information for the year ended December 31, 2016, as presented in the information document ("Document E") filed with the French Financial Markets Authority (AMF) on September 19, 2017 under number E.17-067 and available on the Quantel ([www.quantel.fr](http://www.quantel.fr)) and AMF ([www.amf-france.org](http://www.amf-france.org)) websites.

<sup>3</sup> Esira, the Keopsys Group's holding company, is controlled by Mr Marc Le Flohic, Quantel's Chairman and CEO (see the press release published by Quantel on October 19, 2016).



Quantel's general shareholders' meeting today approved at 76% (i) Esira's contribution in kind to Quantel concerning Esira's shares in Keopsys, LEA Photonics, Sensup and Veldys, and (ii) the completion of the capital increase and the resulting amendments to the bylaws<sup>4</sup>, making the business combination between the two groups effective.

As a result of the contribution, Esira has received 6,939,441 new ordinary Quantel shares and, directly and indirectly, holds 54.7% of Quantel's capital and 56.1% of its voting rights<sup>5</sup>. Quantel's share capital has been increased from 8,832,016 to 15,771,457 ordinary shares<sup>6</sup>.

The conditions for the business combination are presented in detail in the information document ("Document E") filed with the French Financial Markets Authority (AMF) on September 19, 2017 under number E.17-067 and available on the Quantel ([www.quantel.fr](http://www.quantel.fr)) and AMF ([www.amf-france.org](http://www.amf-france.org)) websites.

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<sup>4</sup> In accordance with the commitment made as part of obtaining the exemption from the requirement to file a public offering for Quantel's shares, Eurodyne voted for the resolutions relating to the contribution with two-thirds of its votes and voted against these same resolutions with one-third of its votes.

<sup>5</sup> Esira directly holds 44% of the capital and 41.5% of the voting rights of Quantel, and Eurodyne (fully-owned by Esira) holds 10.7% of the capital and 14.6% of the voting rights of Quantel (based on the theoretical number of shares and voting rights at September 30, 2017).

<sup>6</sup> Based on the number of shares at September 30, 2017.

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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 generated revenue of €63 million in 2016, with more than 65% worldwide, divided into scientific and industrial laser applications (52%) and medical applications (48%).

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



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