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REVENUES FOR THE FIRST NINE MONTHS UP 16.8% TO €76.5M

The LUMIBIRD Group, the European leader for laser technologies, is reporting revenues of €76.5m for the first nine months of 2019, up 16.8%. The Group confirmed its robust development in the third quarter, delivering +6.9% growth compared with the third quarter of 2018, and is forecasting a particularly sustained level of sales for the fourth quarter, like last year.

Consolidated revenues (unaudited)

Revenues (€m)	2018 ⁽¹⁾	2019	Change
First quarter	17.9	24.2	+35.2%
Second quarter	24.4	27.5	+12.6%
Third quarter	23.2	24.8	+6.9%
9 months	65.5	76.5	+16.8%
<i>Of which</i>			
<i>Industrial and Scientific</i>	17.7	18.1	+2.4%
<i>Lidar Sensors</i>	10.0	14.9	+48.7%
<i>Defense / Space</i>	14.5	16.9	+16.6%
<i>Medical</i>	23.3	26.6	+14.1%

(1) Compared with the figures published one year ago, the segmentation of the activities has been reviewed to reintegrate the activities relating to the military and space sectors into the Defense division. These were previously included in the Industrial and Scientific division and, to a lesser extent, the Lidar Sensors division

The Lumibird Group's consolidated revenues for the first nine months of 2019 climbed to €76.5m, up 16.8% (15.5% at constant exchange rates) compared with the same period in 2018. This performance reflects the positive trends for the Group's activities, with the third quarter seeing strong growth for Lidar and Medical, a lower level of Industrial and Scientific business, and a temporary contraction for Defense and Space linked to the production schedule on the major contracts.

Industrial and Scientific

The Industrial and Scientific business was down 5.6% in the third quarter, with revenues of €4.9m. The Group maintained a solid level of growth for the first nine months of the year, up +2.4%, in line with its targets for this segment. The new Merion range, the first multi-application platform launched this year, recorded its first sales this quarter.

Lidar Sensors

The Lidar business generated third-quarter revenues of €6.0m, with growth both year-on-year (+32.5% versus the third quarter of 2018) and quarter-on-quarter (+27.0% versus the second quarter of 2019). This progress with sales and the orders underway for the fourth quarter confirm the relevance of the strategy to continuously deploy production capacity to serve markets with very strong potential.

Defense and Space

Defense and Space revenues are still strongly linked to the Megajoule contract's production schedules, for which the majority of purchases were made in the first quarter. Illustrating this, the third quarter is down 14% (to €5.1m) compared with the third quarter of 2018, when a new section of the Megajoule contract moved into production. The other Defense and Space programs, particularly the amplifiers for the European Space Agency (ESA) atmospheric lidar (ATLID) program, are moving forward in line with their schedules. A new program to develop military lasers through a Tier 1 integrator was notified in 2019 for €2.4m: it will be rolled out over a three-year period and is expected to be followed by a number of manufacturing programs. The first prototypes are currently being tested. For this same integrator, the Group is also finishing a prototype for a fiber laser-based submarine listening system.

Medical

The Medical division is continuing to benefit from the success of the new products, with third-quarter revenues of €8.9m, up 16.4% compared with Q3 2018 and +12.5% like-for-like (excluding the €0.3m contribution of Optotek, acquired this summer). Sales of the new dry eye diagnosis and treatment range are starting up strongly, while the new products launched over the last few months in the ocular ultrasound and glaucoma treatment sector are ramping up. These solutions are further strengthening Quantel Medical's leading position for ultrasound diagnosis and confirm the potential of its solutions for treating glaucoma.

Outlook

The fourth quarter historically benefits from a strong seasonality effect, which is once again expected to have a positive impact this year on business for the current quarter. Considering the outlook for development over the short and medium term, Lumibird is able to confirm its strategic targets for 2021, with revenues of €150m (excluding external growth) and an EBITDA margin of over 20%.

Next date: 2019 full-year revenues on January 27, 2020 after close of trading

LUMIBIRD is one of the world's leading specialists in lasers. With 50 years of experience and a mastering of solid state laser, laser diodes and fiber laser technologies, the Group designs, manufactures and markets high performance lasers for scientific (laboratories and universities), industrial (manufacturing, defense, Lidar sensors) and medical (ophthalmology) markets.

Born from the combination of Keopsys Group with Quantel in October 2017, LUMIBIRD has more than 500 employees and over €100 million of revenues and is present in Europe, America and Asia.

LUMIBIRD shares are listed on the Euronext Paris B Compartment. FR0000038242 – LBIRD www.lumibird.com

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