

RIBER

Press release

Bezons, September 19th, 2012 – 7am

2012 FIRST-HALF EARNINGS

Bezons, September 19th, 2012 – 7 am – RIBER, the global leader for molecular beam epitaxy (MBE), is releasing its earnings for the first half of 2012. In view of the level of growth in the order book at the end of August, full-year revenues for 2012 are expected to represent €26 to 28 million, enabling RIBER to achieve an operating margin ratio of 7 to 9% of revenues.

(€'000,000)	H1 2012	H1 2011	2011
Systems revenues	6.4	3.4	11.5
Cells and sources revenues	0.8	7.0	12.1
Services and accessories revenues	2.2	2.6	5.4
Revenues	9.4	13.0	29.0
Gross margin	2.8	5.9	12.4
Operating income	(1.2)	1.8	4.3
Pre-tax earnings	(1.0)	1.8	4.5
Net income	(1.0)	1.8	4.3

REVENUES MARKED BY THE CHANGE IN THE PRODUCT MIX

In an uncertain economic environment for the semiconductor industry, revenues for the first half of 2012 came to €9.4 million. As expected, this performance reflects a change in the product mix in favor of MBE system sales, unrivaled since 2002.

In this way, sales of MBE systems are up 89%, buoyed by the consolidation of RIBER's commercial positions, particularly in the research sector.

Sales of evaporation sources and cells are down compared with the previous year, which included the delivery of a major investment order for OLED production equipment in Asia.

The services and accessories business is down 15%, set against the slowdown in demand in Europe and the US. RIBER has made major efforts to build its order book back up again on this segment, with an upturn in business in the third quarter of 2012.

HALF-YEAR EARNINGS

The half-year gross margin before changes in provisions for inventories came to €3.0 million (€5.6 million at June 30th, 2011), representing 32% of revenues. It reflects an unfavorable change in revenues and product mix in relation to the first half of 2011. The provisions recorded for inventories show a net charge of €0.2 million (compared with a €0.2 million reversal at June 30th, 2011), bringing the gross margin to € 2.8 million.

Operating income shows a loss of €1.2 million, compared with a €1.8 million profit for the first half of 2011. Consolidated net income represents a €1.0 million loss, compared with a net profit of €1.8 million at June 30th, 2011.

With around one third of revenues recorded during the first half of the year, but half of fixed costs, the earnings figures at June 30th cannot be extrapolated over the full year.

Cash totaled €6.0 million at June 30th, 2012, some €6.1 million less than December 2011, factoring in the half-year losses, the dividend paid out in June and the increase in inventories in anticipation of the production plan for the second half of the year.

PROFITABILITY OUTLOOK FOR 2012

The order book at the end of August 2012 came to €22.3 million, 13% higher than the same period the previous year. The order book for MBE systems is up 40% over one year. It includes one production system and 15 research systems, to be delivered between 2012 and 2013, which represents approximately one year's business for this segment. These book figures do not include an order placed in September 2012 for a research system in India.

For cells and sources, the order book (€1 million at the end of August 2012) is down following the completion of investments in OLED production lines, as well as the difficulties faced by the photovoltaic sector as a result of the general economic environment. RIBER is currently preparing a range of new generation cells with a view to the next waves of investments.

In view of these elements, 2012 revenues are expected to come in at between €26 and 28 million, enabling RIBER to record a profit in 2012, with operating income representing 7% to 9% of its revenues, including an OSEO refundable advance debt write-off with positive impact on the second half of the year for €579,000.

NEXT DATE: 2012 third-quarter revenues on October 22nd (after close of trading)

The consolidated accounts have been subject to a limited review by the statutory auditors. The half-year financial report was approved by the Management and Supervisory Boards on September 18th, 2012, and is available on the company website (French part): www.riber.com / Investors / Financial Reports / Financial Statements at June 30th.

About RIBER:

Riber designs and produces molecular beam epitaxy (MBE) systems as well as evaporation sources and cells for the semiconductor industry. This high-technology equipment is essential for the manufacturing of compound semiconductor materials and new materials that are used in numerous consumer applications, such as new information technologies, OLED flat screens and new generation solar cells.

Riber recorded €29 million in revenues in 2011 and employs 109 people.

Riber is listed on Euronext Paris Compartment "C" and is part of the CAC Small, CAC Mid & Small, CAC Technology and CAC T. HARD. & EQ indices.

ISIN: FR0000075954 Reuters code: RIBE.PA Bloomberg code: RIB: FP

Riber has been innovation certified by OSEO, the dedicated French innovation agency, enabling it to qualify for French innovation mutual funds (FCPI).

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