

Lannion, October 26, 2020 – 5:45pm

REVENUES FOR THE FIRST NINE MONTHS OF 2020

The LUMIBIRD Group, the European leader for laser technologies, is reporting 2.6% revenue growth for the first nine months of 2020, up to €78.5m. This figure primarily reflects the consolidation of Ellex and the first signs of the historical scope picking up again, in a context still marked by the COVID-19 epidemic. LUMIBIRD is expecting a record fourth quarter, with a seasonality effect reinforced by the share now represented by the Medical business.

Consolidated revenues (unaudited)

Chiffre d'affaires (M€)	2020	2019	reported change	organic change ¹	pro forma 2020 ²
First quarter	21.9	24.2	-9.5%	-16.7%	
Second quarter	23.9	27.5	-13.3%	-17.2%	
Third quarter	32.7	24.8	+32.1%	-9.9%	
First 9 months	78.5	76.5	+2.6%	-14.9%	98.2
<i>of which</i>					
<i>Laser</i>	44.4	49.9	-11.0%	-16.8%	44.4
<i>Médical</i>	34.1	26.6	+28.3%	-11.5%	53.8

¹ Organic change: at constant exchange rates and like-for-like

² Including Ellex at January 1, 2020

The LUMIBIRD Group's consolidated revenues came to €78.5m at September 30, 2020, up 2.6%. Like-for-like and at constant exchange rates (in connection with the acquisitions of Ellex on June 30 2020, Essmed on July 31 2020, Optotek Medical on August 31 2019 and Halo Photonics on December 24 2019), it is down -14.9%. Including Ellex's laser and ultrasound activities at January 1, pro-forma revenues for the first nine months of the year represent €98.0m.

The third quarter was marked primarily by Ellex's inclusion in the scope and a relatively stable historical level of Medical activity. The Laser division continued to be affected by the execution schedule, which was brought forward, on the Defense / Space contracts, as well as by the deferral of deliveries linked to the health crisis. The contraction in Q3 business on an organic basis to -9.9% was less marked than during the first half of the year (-17.4%) and reflects the start of an upturn which is expected to continue in the fourth quarter.

For the **Laser division**, the Defense / Space business (-24.3% to €12.8m) is reporting significant progress with non-contract sales since the second quarter, partly offsetting the expected contraction on its longstanding contracts, with the new contracts still in their startup phase. The Industrial and Scientific business is virtually stable at end-September (-2.9% to €17.8m), thanks to third-quarter growth for OEM activities (flat screens and medical applications). The Lidar business

is down (-6.0% to €13.8m), with contrasting results on the different business lines. The decline is mainly due to sales of LIDAR for autonomous vehicles where the Group is actively developing the new generation for Tier 4 and Tier 5 vehicles after a product delivery phase in 2019. In Parallel, LUMIBIRD records a dynamic activity on atmospheric LIDAR systems and solutions and the continuation of 3D LIDAR activities.

The **Medical division** (+28.3% to €34.1m) benefited from the inclusion in the scope of Ellex and Essmad in 2020 and Optotek Medical in 2019. The division recorded +105.8% third-quarter growth, with revenues of €18.3m. Ellex's contribution came to €8.8m, with ESSMED contributing €0.4m and Pototek €0.4m. The balance of €8.7m shows relatively stable revenues compared with last year and reflects the positive trend for business on the historical scope, which was significantly affected by the crisis during the first half of the year, following the cancellation of major international ophthalmology conferences.

The effective management of the crisis, the commercial development actions rolled out and the rapid integration of Ellex are expected to deliver benefits and enable LUMIBIRD to achieve 2020 full-year revenues in line with the market's expectations. A record level of revenues is expected for the fourth quarter based on the order book to date. The impact of the seasonality seen each year is combined with the scale effect for the Medical division, which has the strongest fourth-quarter seasonality effect. The orders relating to fourth-quarter business are almost finalized for all the divisions, and the Group has the capacity to produce and deliver on time, subject to further lockdown measures or unforeseen slowdowns linked to the outcome of the US elections.

The signs of recovery in the third quarter confirm the resilience and strong growth potential of the strategic markets that LUMIBIRD is positioned on: Lidar, Medical and Defense / Space. To illustrate its new scale and its strong outlook, the Group plans to present its new strategic plan to the market in December.

Next dates:

2020 full-year revenues on January 25, 2021 (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 800 employees and over €110 million of revenues in 2019 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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