

# RIBER

Press release

## 2020 full-year earnings positive in a difficult environment

- Solid revenues, with 25% sales growth for services and accessories
- Gross margin up 0.5 points
- Positive net income of €0.3m
- €8m of cash at end-2020

*Bezons, April 26, 2021 - 5:45pm - RIBER, the global leader for molecular beam epitaxy (MBE) equipment serving the semiconductor industry, is releasing its full-year earnings for 2020.*

(€m - at December 31)	2020	2019	Change
<b>Revenues</b>	<b>30.2</b>	<b>33.5</b>	<b>-10%</b>
MBE systems revenues	18.2	23.0	-21%
Evaporators revenues	0.3	1.1	-68%
Services and accessories revenues	11.7	9.4	+25%
Gross margin	9.1	9.9	-€0.8m
% of revenues	30.1%	29.6%	
<b>Operating income</b>	<b>0.7</b>	<b>0.9</b>	<b>-€0.2m</b>
% of revenues	2.3%	2.7%	
<b>Net income</b>	<b>0.3</b>	<b>1.1</b>	<b>-€0.8m</b>
% of revenues	0.9%	3.4%	

### Covid-19

The health crisis and the lockdown measures introduced by governments in most countries have deeply affected the Company's business and limited travel to visit Asian clients to finalize their machine installations, resulting in revenues being deferred.

Since the start of the health crisis, the Company has focused in priority on protecting its employees and the continuity of its activities, by putting in place measures to safeguard employees' health and deploying digital tools to continue to serve its clients worldwide even more effectively.

### Revenues

2020 full-year revenues came to €30.2m, with a limited contraction of just 10% compared with 2019. Despite the operational difficulties resulting from the Covid-19 pandemic, the Company was able to respect its production plan, thanks to its adapted organization, and deliver to its clients within the timeframes set. MBE system sales showed a good level of resilience, with 10 machines delivered, versus 12 in 2019. The evaporator market remained sluggish due to the current lack of investment in the OLED screen industry. In line with the strategy rolled out by the Company, sales of services and accessories further strengthened their organic growth (+25%) to reach a record level of €11.7m in 2020, despite the export licenses rejected in December for €1.7m.

### Earnings

The gross margin came to €9.1m, representing 30.1% of revenues, slightly higher than 2019 (29.6%) thanks in particular to the favorable change in the product mix and better productivity.

Operating expenditure is down €0.6m (€8.4m in 2020, vs. €9.0m in 2019), primarily factoring in the reduced level of sales and marketing costs (-18%). Administrative costs are up slightly (+6%). Gross R&D investments totaled €2.8m, up 16% from 2019 to represent 9.4% of consolidated revenues.

In this context, operating income came to €0.7m, compared with €0.9m in 2019.

Net income totaled €0.3m, compared with €1.1m in 2019. For 2020, it includes -€0.4m of financial income and expenses, linked primarily to a provision for the exchange rate risk on receivables denominated in US dollars.

### **Cash flow and balance sheet**

The cash position at end-2020 is positive, with €8.0m, up €2.1m from the end of 2019. This change reflects the impact of an increase in working capital requirements, positive cash flow from operations and two government-backed loans (€8.0m) that were taken out and will be repayable from 2022.

Shareholders' equity is down €0.2m from 2019 to €19.0m. This change is linked to earnings for the year and the distribution of amounts drawn against the issue premium for 2019 to shareholders.

### **Order book**

In 2020, the Company faced a significant slowdown in its commercial activity. On the one hand, a number of clients deferred their investment decisions due to the lack of visibility in the context of the health crisis. On the other hand, the French authorities refused to issue several export licenses to the Company for a total of €13m for the year.

As a result of these elements, the order book shows a significant contraction, down to €14.4m at December 31, 2020, with MBE system orders (€5.7m) including two research machines and orders for services and accessories (€8.7m) up 26%.

### **Outlook for 2021**

The MBE market is still fundamentally buoyant, driven by information technology innovations. The Company expects to consolidate its order book in 2021, as illustrated by the additional orders for one research machine and two production machines, announced in January, March and April 2021 respectively.

The Company will also benefit from investments that will be made in the semiconductor industry as part of stimulus plans.

The services and accessories business is expected to continue to progress.

Building on its sound financial structure, the Company aims to continue improving its profitability compared with 2020.

### **Distribution of amounts drawn against the "issue premium" account**

Illustrating its confidence in the Company's future, the Executive Board will submit a proposal to shareholders at the General Meeting on June 25, 2021 to approve a cash payout based on reimbursing part of the issue premium for €0.03 per share. It will be released for payment on July 7, 2021.

### **Next dates**

- April 30, 2021: 2021 first-quarter revenues and 2020 annual financial report
- June 25, 2021: General Meeting held as a closed session

The annual financial statements were approved by the Executive Board on April 23, 2021, and have also been approved by the Supervisory Board. They will be incorporated into the 2020 annual financial report, which will be available from April 30, 2021 in French on the Company's website ([www.riber.com](http://www.riber.com)).

### **About RIBER**

RIBER is the global market leader for MBE - molecular beam epitaxy - equipment. It designs and produces MBE systems and evaporators for the semiconductor industry. It also provides technical and scientific support for its clients, maintaining their equipment and optimizing their performance and output levels. Through its high-tech equipment, RIBER performs an essential role in the development of advanced semiconductor systems that are used in numerous consumer applications, from information technologies to 5G telecommunications networks, OLED screens and next-generation solar cells.

RIBER is a BPI France-approved innovative company and is listed on the Euronext Growth Paris market (ISIN: FR0000075954).

[www.riber.com](http://www.riber.com)

## **Contacts**

### **RIBER**

Stéphane Berterretche

tel: +33 (0)1 39 96 65 00

[invest@riber.com](mailto:invest@riber.com)

### **CALYPTUS**

Cyril Combe

tel: +33 (0)1 53 65 68 68

[cyril.combe@calyptus.net](mailto:cyril.combe@calyptus.net)