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LUMIBIRD MAINTAINS DOUBLE-DIGIT PRO FORMA GROWTH¹ IN 2021

The LUMIBIRD Group, the European leader for laser technologies, is reporting 28% full-year consolidated revenue growth for 2021, up to €162.5m. In the fourth quarter, revenues came to nearly €50m, exceeding the record set in the fourth quarter of 2020. This enables the Group to confirm double-digit pro forma growth¹ of +10%.

Consolidated revenues (unaudited)

Revenues (€m)	2021	2020	Reported change	pro forma 2020 ¹	Pro forma ¹ change
First quarter	33.8	21.9	+54%	32.7	+3.2%
Second quarter	41.7	23.9	+75%	33.8	+23%
Third quarter	37.2	32.7	+13%	32.8	+13%
Fourth quarter	49.8	48.2	+3%	48.3	+3%
12 months	162.5	126.7	+28%	147.7	+10%
<i>of which</i>					
<i>Photonics</i>	76.3	68.8	+11%	68.8	+11%
<i>Medical</i>	86.1	57.9	+49%	78.8	+9%

The LUMIBIRD Group's consolidated full-year revenues came to €162.5m in 2021, up 28% based on reported data and +10% pro forma¹. At constant exchange rates, growth came to +29%, after offsetting negative exchange effects for €1.5m. On a pro forma basis, the Group achieved strong full-year growth across both of its divisions, with +11% for Photonics and +9% for Medical.

For the **Photonics division**, the last quarter was marked by:

- the robust trends maintained for the Industrial and Scientific business (+16% to €8.5m), driven by the OEM activities for flat screen and medical applications. This segment recorded €33.9m of full-year revenues, up 35%;
- A contraction in the Defense / Space business (-38% to €5.5m), reflecting the planned scaling down of contract deliveries, partially offset by the growth in non-contract sales. Over the year, Defense / Space revenues came to €20.0m, down 7%;

¹ Including the acquisitions from 2020 (Ellex and Esméd) at January 1, 2020

- The continued upturn in the Lidar business (+17% to €9.7m), and especially Lidar systems, catching up the delay sustained during the first half of the year. As announced, the Lidar segment ended the year with a slight increase in annual revenues (+1% to €22.4m).

With 10% pro forma growth in the fourth quarter, and full-year growth of 49% based on reported data and +9% pro forma, the **Medical division** confirmed the successful integration of Ellex in 2021, characterized by the rapid activation of major commercial synergies. In 2021, these made it possible to ramp up the penetration of Quantel Medical's products on the world's top two markets for this sector: the United States and Japan.

LUMIBIRD is starting 2022 with a robust order book, for both Photonics, across its three segments, and the Medical business, with regulatory authorizations in place for several new product launches during the first quarter. The Group is confirming its targets to double its reported revenues between 2020 and 2023, driven by organic and external growth, and increase its EBITDA²/revenue ratio within a 20%-25% range from 2021.

Next date:

2021 full-year results on March 17, 2022 (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, ultrasound diagnostic) markets.

Born from the combination of Keopsys Group with Quantel in October 2017, LUMIBIRD has more than 870 employees and over €162 million of consolidated revenues in 2021 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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² EBITDA corresponds to income from ordinary operations restated for provisions and depreciation, net of reversals and expenses covered by such reversals.