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REVENUES FOR THE FIRST 9 MONTHS OF 2023: €139.0M (+11%)

- Continued growth for both divisions at constant exchange rates
- Strong level of activity expected in Q4

The LUMIBIRD Group (FR0000038242 - LBIRD), the European leader for laser technologies, recorded €139.0m of revenues for the first 9 months of 2023, up 11% and 13% on a like-for-like basis. Business performance was stable in the 3rd quarter, with a seasonal effect slightly more marked than last year. Third-quarter sales came to €20.0m for the Photonics division (+2% and +3% at constant exchange rates) and €21.8m for the Medical division (+2% and +6% at constant exchange rates). For the 4th quarter, with a strong order book and production facilities at full capacity, Lumibird again expects strong sales, with a cautious target of over 8% organic growth in annual revenues.

Consolidated revenues (unaudited)

Revenues (€m)	2023	2022	Reported change	Change at constant scope and exchange rates
First quarter	40.9	38.0	+8%	+9%
Second quarter	56.3	46.0	+22%	+25%
Third quarter	41.8	40.9	+2%	+5%
9 months*	139.0	124.9	+11%	+13%
<i>of which</i>				
<i>Photonics*</i>	65.9	58.2	+12%	+15%
<i>Medical</i>	73.0	66.7	+9.5%	+12%

* Including revenues of Convergent, acquired on 31 August, representing €0.7m in September.

By Market Segment

Over the first 9 months, the Photonics division grew by +13% (+15% like-for-like and at constant exchange rates) compared with the first 9 months of 2022, with €20m in the third quarter (+2% and +3% like-for-like and at constant exchange rates).

The Defence/Space segment is up +32% in the third quarter at €6.9m, on a -like-for-like basis, as the Saab Group's defence laser rangefinder activities were integrated in May 2022. Over 9 months, it grew by +52% to €23.5m, driven by the laser rangefinder business, which contributed €8.9m to sales, compared with €1.2m in the first 9 months of 2022.

After the strong growth in H1, the Lidar segment recorded a temporary decline in sales in the third quarter (-24% at €4.1m), although business remains buoyant, with growth of 11% to €18.3m over the first 9 months.

The Industrial and Scientific activities are stable in Q3 (+1% at €9.1m), with 9-month sales, down 8% at €23.9m, still affected by capacity restrictions at the start of the year.

The Medical division, meanwhile, posted sales of €21.8m in the 3rd quarter (+2% and +6% at constant exchange rates). Over 9-months, sales grew by 9% to €73.0m (up 12% at constant exchange rates). The division's sales are split between diagnostics (25%) and treatment (75%). This growth was driven by new product launches in several market segments and marketing authorisations in new geographical areas.

By Geography

The breakdown of 9 months sales by division and by geographical area is as follows:

Revenues (€m)	Photonics	Chg.	Medical	Chg.
EMEA	33.5	+29%	23.9	+20%
Americas	12.7	-1%	20.4	-5%
Asia-Pacific	15.0	+24%	18.6	+11%
ROW	4.7	-36%	10.1	+19%
Total	65.9	+13%	73.0	+9%

Unaudited data

Strong growth in the Photonics division in Europe (+29%) was driven by France and Sweden. Sales in the United States (-1%) catching up in the 3rd quarter for some of the delay caused by the postponement of deliveries to certain industrial customers in the 1st half of the year.

The Medical division's sales for the first 9 months of the year were similar to those recorded in H1, with strong growth in Europe (+20%) and the rest of the world (+19%, mainly Australia), good performances in Asia-Pacific, and sales in the United States which continue to be adversely affected by exchange rates and the delayed release of new products. Sales of these new products should have a favourable impact on business in the 4th quarter.

With seasonality favouring business at the end of the year, a strong order book and production facilities at full capacity, Lumibird once again expects record sales in the 4th quarter.

The Group can therefore maintain its target for 2023 of organic sales growth of at least 8%, based on the scope at 31 December 2022, and sufficient to confirm its EBITDA ratio target (excluding Convergent Photonics) of over 20%.

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 1 050 employees and over €191 million of consolidated revenues in 2022 and is present in Europe, America and Asia.

LUMIBIRD shares are listed on the Euronext Paris B Compartment. FR0000038242 – LBIRD www.lumibird.com
Since 2022, LUMIBIRD is part of Euronext Tech Leaders

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