

RIBER

Strong growth in 2023 full-year earnings

- **Revenues: €39.3m (+41%)** driven by the robust development of systems (+96%)
- **Operating income: €3.9m, representing 10% of revenues**
- **Net income: €3.4m, representing 8.7% of revenues**
- **2024 objectives: continued growth in revenues and earnings**
- **Proposed payout of €0.07 per share for 2023**
- **Proposal to simplify the governance structure**

Bezons, April 12, 2024 - 8:00am - RIBER, the global leader for molecular beam epitaxy (MBE) equipment serving the semiconductor industry, is releasing its full-year earnings for 2023.

(€m - at December 31)	2023	2022	Change
Revenues	39.3	27.8	+ €11.4m
MBE systems revenues	29.0	14.8	+ €14.2m
Services and accessories revenues	10.3	13.0	- €2.7m
Gross margin	13.2	10.9	+ €2.3m
% of revenues	33.7%	39.2%	
Income from ordinary operations	3.9	1.3	+ €2.6m
% of revenues	10.0%	4.9%	
Operating income	3.9	0.0	+ €3.9m
% of revenues	10.0%	0.0%	
Pre-tax income	3.6	0.4	+ €3.1m
% of revenues	9.1%	1.5%	
Net income	3.4	0.2	+ €3.2m
% of revenues	8.7%	0.6%	

Key developments

Despite the unstable geopolitical context, RIBER achieved its revenue target in 2023, thanks to significant growth in its MBE system sales. This expansion reflects its leadership on the MBE market, particularly in the production sector, illustrated by its high order intake in 2023, including seven production systems. Although the services and accessories business decreased, the Company's performance shows significant progress. Alongside this, RIBER moved forward with its innovation efforts, including the release of the MBE 8000, a system specially designed to meet requirements for the mass production of EPI wafers, opening up new opportunities for the Company's clients.

Revenues

Full-year revenues for 2023 increased to €39.3m, up +41% from 2022. Sales of MBE systems were up +96% to €29.0m for 13 machines delivered, compared with six in 2022. Sales of services and accessories were down -21% from a high basis for comparison to €10.3m, representing 26.2% of 2023 revenues.

Earnings

The gross margin was €13.2m, up €2.3m, driven by business growth.

Operating income was €3.9m, representing 10.0% of revenues. It shows a significant improvement compared with the previous year, which included €1.3m of non-current expenses.

Net income totaled €3.4m, compared with €0.2m in 2022. In 2023, it included -€0.4m of financial income and expenses, linked primarily to the impact of the devaluation of the US dollar and the Yuan against the euro for the receivables denominated in these two currencies.

Cash flow and balance sheet

The cash position at end-2023 was positive at €9.7m, up +€3.6m from the end of 2022.

Shareholders' equity totaled €21.2m, up +€2.4m compared with end-2022. This change is driven by the earnings for the year 2023 and the distribution of amounts drawn against the issue premium for 2022 to shareholders.

Order book

The order book at December 31, 2023 represented €26.3m, down 12% year-on-year, including six MBE systems (€20.2m), as well as orders for services and accessories (€6.1m).

However, this order book does not include the robust new order intake level seen since the start of 2024, with five systems ordered to date. They include a major order for three production systems in Asia, announced on January 24, 2024, as well as two other orders for research systems, announced respectively on March 5 and 20, 2024.

Outlook

Given its current orders and the opportunities that will open up for its systems, services and accessories, RIBER expects further growth in revenues and earnings for 2024. The Company will provide full-year revenues forecast at the end of the first half of 2024.

Distribution of amounts drawn against the “issue premium” account

Illustrating its confidence in the Company's outlook, the Executive Board will submit a proposal to shareholders at the General Meeting on June 19, 2024 to approve a cash payout based on reimbursing part of the issue premium for €0.07 per share. It will be released for payment on June 28, 2024.

Governance

The Executive Board, as agreed with RIBER's Supervisory Board, also decided to propose the transformation of the Company's governance structure at the General Meeting on June 19, 2024. Subject to this proposal being approved by shareholders, the current dual structure based on a Supervisory Board and Executive Board, will be replaced by an organization with a Board of Directors.

This proposed modification reflects the Group's commitment to simplifying its operational decision-making processes and is in line with RIBER's new strategy to support its expansion in a buoyant market environment.

Implementation of the share buyback program

The Executive Board, as agreed with RIBER's Supervisory Board, finally decided to implement the share buyback program on the basis of the authorization granted by the twelfth resolution of the Shareholders' General Meeting of June 20, 2023. The description of the share buyback program will be published on 15 April 2024 before the stock market opens.

Next dates

- April 26, 2024 - 8:00am: 2024 first-quarter revenues and 2023 annual financial report
- June 19, 2024 - 10:00 am: General Meeting

The annual financial statements were approved by the Executive Board and, on April 10, 2024, were also approved by the Supervisory Board. The statutory auditors have completed the audit procedures on the corporate and consolidated accounts. The certification report will be issued once the necessary procedures have been finalized for publishing the full-year financial report.

About RIBER



Founded in 1964, RIBER is the global market leader for MBE - molecular beam epitaxy - equipment. It designs and produces equipment for the semiconductor industry, and provides scientific and technical support for its clients (hardware and software), maintaining their equipment and optimizing their performance and output levels.

Accelerating the performance of electronics, RIBER's equipment performs an essential role in the development of advanced semiconductor systems that are used in numerous applications, from information technologies to photonics (lasers, sensors, etc.), 5G telecommunications networks and research, including quantum computing.

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

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