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2020 FIRST-HALF REVENUES

The LUMIBIRD Group, the European leader for laser technologies, limited its 2020 first-half business contraction to -10.6%, with consolidated revenues of €46.2m. Over the period, marked by the COVID-19 epidemic, Lumibird continued to take orders and develop new projects and products, and finalized the acquisition of the laser and ultrasound activities of the Australian firm Ellex on June 30. Including this acquisition from January 1, pro forma revenues at June 30 represent €65m.

Consolidated revenues (unaudited)

Revenues (€m)	2019	2020	reported change	organic change	pro forma 2020 ²
First quarter	24.2	21.9	-9.4%	-17.2%	
Second quarter	24.3	27.5	-11.7%	-17.1%	
First half	46.2	51.7	-10.6%	-17.4%	65.0
<i>of which</i>					
<i>Laser</i>	30.4	34.0	-10.7%	-18.0%	30.4
<i>Medical</i>	15.8	17.7	-10.5%	-16.2%	34.6

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 €46.2m for the first half of 2020, down 10.6%. Like-for-like and at constant exchange rates, taking into account the acquisitions of Optotek Medical and Halo Photonics, this contraction comes to -17.4%. Including Ellex's laser and ultrasound activities at January 1, first-half pro forma revenues represent €65m.

Following a first quarter marked by reduced operational schedules for the Defense / Space contracts, Lumibird was able to limit the impact of the COVID-19 crisis during the second quarter, minimizing the drop in revenues (-11.7%) against a backdrop of reduced capacity for production and deliveries.

Within the Laser division, the Defense / Space business (-27.2% to €8.6m) is still subject to less active schedules for operations than one year ago, as expected, on its longstanding contracts, as well as new contracts that are still starting up. The Industrial and Scientific business (-8.0% to €12.3m) saw its contraction pick up pace slightly during the second quarter due to the closure of a certain number of research laboratories and universities. However, the Lidar business recorded growth (+7.2% to €9.4m) thanks to the inclusion of Halo Photonics in the scope and to deliveries on large contracts to US integrators.

The Medical division (-10.5% to €15.8m) was affected by the crisis during the second quarter due to the cancellation of major European ophthalmology conferences, which have historically been key periods for commercial activity. The commercial policy has been adapted to the context for distance

selling, with orders deferred over time. Elsewhere, the significant impact of the crisis in Latin America has considerably slowed down activities in this region. However, thanks to its global presence and its attractive and innovative solutions, the Medical division closed out the first half of the year with its order book and robust development further strengthened by the acquisition of Ellex's laser and ultrasound activities, finalized at June 30.

The new combined structure, Lumibird Medical, is a world leader for laser and ultrasound technologies for the diagnosis and treatment of ocular diseases, with revenues of around €80m (2019 pro forma revenues). The commercial brands Quantel, Ellex and Optotek, which have highly complementary positionings as they each serve a different market segment, are being retained. This comprehensive range of solutions is marketed worldwide either through distributors, for which Lumibird is becoming increasingly important, or on a direct basis, particularly in the US, Japan, France and Poland. The activation of product and commercial synergies for treatment and diagnosis systems for the four main ocular diseases – glaucoma, cataracts, age-related macular degeneration (AMD) and retina – will enable Lumibird Medical to continue to outperform a market buoyed by the ageing of the population. Several growth drivers are in place, such as the new dry eye diagnosis and treatment products, released last year, alongside the developments that are underway for consumables or devices for non-ophthalmology applications.

Today, the Group has considerably strengthened the position of its Medical division, which is still one of its three core strategic markets, alongside the Lidar and Defense / Space markets.

In terms of results, the efforts made to reduce expenses should offset the decline in sales over the first half period.

Next date: H1 2020 results on September 22, 2020 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 devices 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 and is present in 110 countries.

LUMIBIRD shares are listed on the Euronext Paris B Compartment. FR0000038242 – LBIRD www.lumibird.com

Contacts

LUMIBIRD

Marc Le Flohic
Chairman and CEO
Tel. +33(0) 1 69 29 17 00
info@lumibird.com

LUMIBIRD

Aude Nomblot-Gourhand
Secretary General – CFO
Tel. +33(0) 1 69 29 17 00
info@lumibird.com

Calyptus

Mathieu Callex
Investors Relations
Tel. +33(1) 53 65 37 91
lumibird@calyptus.net