

Lannion, 24 April 2023 – 17:45

8% GROWTH FOR THE FIRST QUARTER OF 2023

The Lumibird Group (FR0000038242 - LBIRD), the European leader for laser technologies, recorded 8% growth in consolidated revenues for the first quarter of 2023, at 40.9M€.

Consolidated revenues (unaudited)

Revenues (€m)	2023	2022	Reported change	2023 at constant scope and exch rates ¹	Change at constant scope and exch rates
First quarter	40.9	38.0	+8%	41,2	9%
<i>of which</i>					
<i>Photonics</i>	18.4	17.3	+6%	18,6	7%
<i>Medical</i>	22.5	20.6	+9%	22,6	10%

The Lumibird Group's consolidated revenues came to €40.9m at March 31, 2023, up 8% (9% at constant exchange rates).

By Market Segment

The Photonics division grew by 6% (+7% at constant exchange rate) and the 2023 target is expected to be achieved. Due to the move to the new site in Villejust, Paris, the manufacturing site production levels were reduced by one-third in the first quarter. This impacted Industrial and Scientific Revenue which was 5.4m, 31% lower than the comparative period. The Paris plant is now fully operational and will support the strong demand for the year 2023. Compared to Q1 2021, Lidar was up 6% (€5.2m) and the Defense and Space segment grew 70% to 7.8m, including the laser rangefinder business developed in Sweden since May 2022 (€2.8m).

The Medical division grew by 9% to €22.5m. The division's sales are split between Diagnostic (24%) and Treatment (76%). The first quarter was very active in terms of sales and marketing activities for both segments (worldwide products launches, keys congress in Asia and South America) and the new Slovenian site is now fully operational and will support the strong demand for the year 2023. The Laser product range was fueled by the launch of the new Neo family of products while the adoption of the Ultrasound product range continues to grow in new markets as Lumibird Medical receives new approvals.

¹ Lumibird Photonics Sweden is included in the scope of consolidation from 2021. The revenue developed by this subsidiary since the integration of the Saab Group's defence laser rangefinder activities in May 2022 is included in organic revenue. It amounted to €5.7m in 2022. There is no scope effect in Q1 2023.

By Geography

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

Revenues (M€)	Photonics	Var.	Medical	Var.
EMEA	9.8	+20%	7.5	+13%
Americas	3.3	-11%	6.3	+5%
APAC	4.0	+1%	5.9	+8%
Rest of the world	1.3	-34%	2.9	+40%
Total	18.4	+6%	22.5	+9%

Unaudited data

The Photonics Division recorded strong growth in Europe (+20%). This was led by France.

The Medical Division also recorded strong growth in Europe (+13%). This was led by Central Europe and the UK. In Asia Pacific we saw strong performance by Japan and Australia.

Outlook

LUMIBIRD continues to have a strong order book – for Photonics and Medical – thanks to a portfolio of strong technological value-added products and a global commercial footprint.

Within the Group's current scope, the objectives remain an organic revenue growth of 8-10% and an EBITDA margin in the range of 20% to 25%. The Group continues to be active on potential acquisition opportunities. If they were to be completed in 2023, the Group could reach an annual turnover (including the contribution of the acquired businesses over 12 months) of up to EUR 250 million. Some of these potential acquisitions may be dilutive on EBITDA, which would bring down to 18-23% the Group's FY EBITDA margin (including the contribution of acquired businesses over 12 months) in the first year of acquisition.

Next date:

Annual general meeting: 28 April 2023, 14h00 (Les Ulis)

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 940 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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