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## 7.5% GROWTH FOR THE FIRST QUARTER OF 2024

The LUMIBIRD Group (FR0000038242 - LBIRD), the European leader in laser technologies, recorded 7.5% growth in consolidated revenues in Q1 2024, to €43.9m.

### Consolidated revenues (unaudited)

Revenues (€m)	2024	2023	Reported change	Change at constant scope and exch rates
<b>First quarter</b>	<b>43.9</b>	<b>40.9</b>	<b>+7.5%</b>	<b>+4.5%</b>
<i>of which</i>				
<i>Photonics</i>	20.6	18.4	+12%	+3%
<i>Medical</i>	23.3	22.5	+4%	+6%

Lumibird's consolidated revenues amounted to €43.9m at 31 March 2024, up by 7.5% on a reported basis, +9% at constant exchange rates and +4.5% at constant exchange rates and scope of consolidation restating Convergent's sales (included in the scope of consolidation at 31.08.23).

### By market segment

The **Photonics division** grew by 12%, largely because of the integration of Convergent activities (growth on a like-for-like basis was 3%). In detail, the Defence/Space segment remains the leading business segment, with revenues of €7.7m. Still buoyed by strong demand and multi-year contracts, the dynamic of this segment is not constant from one quarter to the next and marks a slight pause in Q1 (-1.8%) compared with Q1 2023.

OEM manufacturing activities for the medical sector, previously included in the Industrial and Scientific segment, are growing in importance, notably because of the integration of Convergent. They are now isolated within a separate segment: revenues for the Medical Photonics segment amounted to €4.0m in Q1, compared with €0.7m in Q1 2023.

The Industrial and Scientific segment, which has consequently been restated for OEM medical activities, posted sales of €5.5m in Q1, up 16%.

The Lidar segment has now been renamed "Environment, Topography, Security – ETS" in order to provide a consistent breakdown by application market for all segments. Sales in this segment for Q1 came to €3.5m, down 33%. In addition to a high basis for comparison, this decline is explained by the postponement of customer budgets dependent on public funding. In a market where demand remains strong, driven in particular by investment in the ecological transition, these deferrals should be made up during 2024.

The **Medical division** grew by 3.7% (+5.7% at constant exchange rates) to €23.3 million. The regulatory and administrative hurdles identified at the end of 2023 are gradually being overcome, but marketing authorisations for new products in the USA and Asia will be issued during the year. The expected catch-up on delayed sales at the end of 2023 will therefore be spread over 2024. The breakdown of sales in the 1st quarter is 21% for diagnostic equipment and 79% for treatment products.

## By Geography

The breakdown of sales by geographical area is as follows:

Q1 Revenues (€m)	Photonics	Change vs 2023	Medical	Change vs 2023
EMEA	11.9	+22%	8.1	+8%
Americas	2.9	-15%	6.5	+4%
APAC	3.5	-12%	6.3	-5%
Rest of the world	2.3	+82%	2.4	+14%
<b>Total</b>	<b>20.6</b>	<b>+12%</b>	<b>23.3</b>	<b>+4%</b>

Données non auditées

The Photonics division's strong growth in Europe was driven in particular by the Swedish and Italian subsidiaries. The decline in the Photonics division in the Americas and Asia-Pacific is linked to the effect of overstocking, which should be absorbed in 2024. In China, the Medical division was still experiencing the last effects of administrative blockages, which have now been fully lifted.

## Outlook

Thanks to its diversified positioning in markets where its technological leadership is recognised, LUMIBIRD is in a position to seek growth in its most buoyant markets. With the gradual lifting of the few obstacles encountered at the end of 2023 and the ramp-up of new defence contracts, the Group is on a strong growth trajectory and has confirmed its target of organic growth of at least 8% for 2024.

**Next dates:** **Annual General Meeting, 29/04/2024**  
**Capital Market Day, 21/05/2024 (12:30-17:30)**

LUMIBIRD is one of the world's leading laser specialists. With 50 years' experience and expertise in solid-state, diode and fibre laser technologies, the Group designs, manufactures and distributes high-performance laser solutions for scientific (research laboratories, universities), industrial (production, defence/space, Lidar sensors) and medical (ophthalmology, ultrasound diagnosis) applications.

The result of the merger in October 2017 between the Keopsys and Quantel Groups, LUMIBIRD, with more than 1,000 employees and over €203.6m in sales by 2023 is present in Europe, America and Asia.

**LUMIBIRD shares are listed in compartment B of Euronext Paris. FR0000038242 – LBIRD**

[www.lumibird.com](http://www.lumibird.com)

**LUMIBIRD has been a member of Euronext Tech Leaders since 2022.**

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