

Lannion, July 24, 2023 – 5:45 pm

## 2023 – HALF YEAR REVENUES OF €97.2M (+16%)

The LUMIBIRD Group, the European leader for laser technologies, is reporting sustained growth, with revenues up +22% in the second quarter of 2023 and +16% for the first half of the year. Like-for-like and at constant exchange rates, this growth equates to +17%. With new production facilities now fully operational, revenue growth is back on track with the strong demand on Lumibird's strategic markets.

### Consolidated revenues (unaudited)

Revenues (€m)	2023	2022	Reported change	2023 at constant scope and exch rates <sup>1</sup>	Change at constant scope and exch rates
First quarter	40.9	38.0	+8%	41.2	+9%
Second quarter	56.3	46.0	+22%	57.4	+25%
<b>First half</b>	<b>97.2</b>	<b>84.0</b>	<b>+16%</b>	<b>98.6</b>	<b>+17%</b>
<i>of which</i>					
Photonics	45.9	38.6	+19%	46.7	+21%
Medical	51.3	45.4	+13%	51.9	+14%

LUMIBIRD Group's consolidated revenues came to €97.2m at June 30, 2023, up +16% (+17% like-for-like and at constant exchange rates). These figures confirm the trend, with double digit growth for both divisions: +19% for the Photonics division and +13% for the Medical division.

### By Market Segment

In the first semester, the Photonics division grew by +19% (+21% at constant exchange rate). Compared to the first half 2022, the Defence and Space line of business grew by +63%. This good performance is partly driven by the laser rangefinder business developed in Sweden since May 2022 which contributed €6.5m over a total of €16.7m for this market segment. The Defence/Space segment is also progressing, thanks to product deliveries for several satellite constellation deployments. The Lidar segment rose by 29% in the first half, driven by increased production capacity at Lannion and continued strong market demand. Lastly, Industrial & Scientific activities are back on their growth trajectory, with growth of +2% in the 2nd quarter, after revenues were held back at the start of the year by the move to the new Villejust site.

The Medical division, in turn, grew by +13% to €51.3m (+14% at constant exchange rates). The division's sales are split between Diagnostic (24%) and Treatment (76%). Boosted by the new

<sup>1</sup> 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 and €6.5m in H1 2023. There is no scope effect in S1 2023.

products launches in several market segment (Dry Eye, NEO Range laser for Glaucoma and Cararact) and multiples new product registration (China (SFDA), USA (FDA), India...)

## By Geography

The breakdown of S1 sales by division and by geographical area is as follows:

Revenues (M€)	Photonics	Var.	Medical	Var.
EMEA	23.5	+45%	17.1	+21%
Americas	8.3	-9%	13.7	-5%
APAC	11.1	+31%	12.6	+10%
Rest of the world	3.0	-36%	7.9	+44%
<b>Total</b>	<b>45.9</b>	<b>+19%</b>	<b>51.3</b>	<b>+13%</b>

Unaudited data

The Photonics Division recorded strong growth in Europe (+45%). This was led by France and Sweden. Sales in the United States were adversely affected by the exchange rate impact and the postponement of deliveries by some industrial customers over the next 12 months.

The Medical Division also recorded strong growth in Europe (+21%). In Asia-Pacific, good performances were recorded in Japan. In the United States, sales were penalized by the currency effect and the delayed release of new products due to registration delays. These new products will be available for sale in the second half of the year.

LUMIBIRD continues to have a sound order book – for Photonics and Medical (consistent with June 2022)– 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 annual organic revenue growth of 8–10% and an EBITDA margin in the range of 20% to 25%. 2023 EBITDA phasing is expected to be consistent with the seasonality of the prior year.

The acquisition of Convergent Photonics (announced in May 2023) remains subject to regulatory approvals in Italy and the United States. Other acquisitions are currently under review.

If those acquisitions 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 dates:

2023 half-year earnings on September 26, 2023 (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 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 1000 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](http://www.lumibird.com)

**Contacts**

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

LUMIBIRD  
Sonia Rutnam  
Secretary General Group – Group CFO  
Tel. +33(0) 1 69 29 17 00  
[info@lumibird.com](mailto:info@lumibird.com)

Calyptus  
Mathieu Calleux  
Investors Relations  
Tel. +33(0) 1 53 65 37 91  
[lumibird@calyptus.net](mailto:lumibird@calyptus.net)