

Les Ulis, May 4, 2018 – 8am

FIRST-QUARTER REVENUES

- Q1 REVENUES OF €17.9M (-4.9%): TEMPORARY CONTRACTION LINKED TO INDUSTRIAL DELAYS
- DYNAMIC COMMERCIAL DEVELOPMENT MAINTAINED
- FULL-YEAR REVENUE TARGET OF €100M CONFIRMED

The KEOPSYS QUANTEL Group (shortly LUMIBIRD) generated €17.9m in consolidated revenues for the first quarter of 2018, down 4.9% (-2.8% at constant exchange rates) compared with proforma revenues for the first quarter of 2017. This temporary contraction factors in industrial delays, in terms of both sourcing, particularly on the electronic components market, and production, notably as a result of the work underway to further strengthen capacity levels. Against a backdrop of sustained commercial development, with order book growth, these delays will not call into question the target for growth in 2018.

Consolidated revenues

Revenues (in million euros)	2017 ⁽¹⁾ pro forma	2018	Change
First quarter	18.8	17.9	-4.9%
<i>of which</i>			
<i>Industrial and Scientific Products</i>	7.7	6.7	-11.8%
<i>Lidar Sensors</i>	1.5	1.9	+20.4%
<i>Defense</i>	2.8	2.1	-26.1%
<i>Medical</i>	6.8	7.2	+5.7%

⁽¹⁾ Pro forma information prepared on the assumption that the QUANTEL / KEOPSYS merger occurred January 1, 2017

Industrial and Scientific

The Industrial and Scientific Division is down 11.8% year-on-year, with revenues of €6.7m, resulting from delays with deliveries, linked in turn to sourcing delays following the improvement in global demand, which is significant for all suppliers and the electronics sector in particular. These delays were addressed to a great extent in April.

Lidar Sensors

Up 20.4% to €1.9m, revenues for the first quarter do not however reflect the strong level of demand recorded, particularly in the transport sector. The Group has finalized as planned the installation of new production lines in late March to significantly increase its production capacity in this business segment.

Defense

The Group has had to contend with various industrial issues on its major contracts, reflected in a 26.1% contraction in revenues for the first quarter, down to €2.1m. Various measures have been rolled out to catch up and get the delivery schedules back on track in the second quarter.

Medical

The Medical Division, up 5.7% to €7.2m, is continuing to be driven forward by growing global demand, while the Group is offering a range of innovative products and expanding its geographical footprint.

Outlook

The four business segments are confirming their potential and the new commercial organization is enabling the Group to capitalize on these positive trends. The industrial reorganization that is underway already allows to align production capacity with the level of orders, with significant impacts from the second quarter. Thanks to this robust commercial development and the progress already made to increase production capacity, the Group is able to confirm its full-year revenue target of €100m for 2018.

Next date: combined general meeting on May 17, 2018, from 2:30pm

Founded in 1970, Keopsys Quantel Group is one of the world's leading specialists in laser technology for scientific (laboratories and universities), industrial (manufacturing, defense, new technologies) and medical (ophthalmology) markets.

Combined with Keopsys Group in October 2017, the Keopsys Quantel Group has more than 400 employees and over €85 million of revenues (pro forma 2017) and is present in France, the US and Japan..

Quantel shares are listed on the Euronext Paris C Compartment. FR0000038242 – QUA www.quantel.fr

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