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2 LUMIBIRD today
3 Our markets
4 2023 strategy and objectives
2020 revenue growth in line with expectations

- **Good resilience for the historical scope**
  - Moderate contraction of -9.7%

- **Scientific / Industrial**
  - Good resilience thanks to FPR, offsetting the closure of research centers

- **Defense / Space**
  - LMJ contract impact
  - Progress with Defense / Space excluding LMJ
  - Resumption of organic growth in Q4: +3.8%

- **Lidar**
  - Return to development for next-generation ADAS
  - Resumption of organic growth in Q4 (+14.7% excluding Halo Photonics)

- **Medical**
  - 2020 held back by the cancellation of the sector’s major global shows
  - Stability in Q4 (-0.5%) on an organic basis

- **Record revenues in Q4 with €48.2m**

2019

- **€110.7m**
  - 71.4% Photonics
  - 39.3% Medical

2020

- **€126.7m**
  - 68.5% Photonics
  - 58.2% Medical

**2020 proforma**
Proforma: including Ellex at January 1, 2020
Offering innovative laser solutions

1. Lasers are crucial for developing tomorrow’s technologies
   - Power
   - Range
   - Precision

2. LUMIBIRD has deep expertise in laser technologies to deliver solutions aligned with requirements
   - Photonics: 4th revolution focused on sensors
   - Medical: continuous innovation to respond to clinical and demographic issues

3. Integration and industrialization to maintain technological leadership and competitiveness
   - R&D
   - Industrial innovation
   - External growth
A leading European laser company with a global presence

- **9 production and development sites**
- **€146.4m** 2020 pro forma revenues
- **82%** Percentage of export revenues
- **800** 2020 pro forma average workforce
- **Lumibird exports its solutions to +110 countries**

**Medical**
- Medical systems for practitioners
- **€77.9m** 2020 pro forma revenues
- **53%** Of 2020 pro forma revenues

**Photonics**
- Lasers and laser systems for industrial integrators, research centres and universities
- **€68.5m** 2020 revenues
- **47%** Of 2020 pro forma revenues
MEDICAL

Designing, manufacturing and selling medical equipment

Treatment lasers

Ophthalmological diagnostic ultrasounds

Interventional ultrasound

Dry eye

PHOTONICS

Designing, manufacturing and selling lasers and laser systems

Lasers and sensor amplifiers

High-power lasers

Atmospheric lidar

Rangefinders

Lidar
Proforma 2020 revenues for each region

EMEA 46%

CALA 26%

APAC 28%

Medical
Photonics
Track record of profitable growth and successful integrations

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues (€m)</th>
<th>Growth Rate</th>
<th>Total 2020 (€m)</th>
<th>Proforma 2020 (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>17.2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>85.1</td>
<td>400%</td>
<td>100.7</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>100.7</td>
<td>26%</td>
<td>110.7</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>110.7</td>
<td>16%</td>
<td>126.7</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>146.4</td>
<td>22%</td>
<td></td>
<td>x8.5</td>
</tr>
</tbody>
</table>

*Previous year revenues before integration (€m)
## Impact of growth on profitability

<table>
<thead>
<tr>
<th>Impact on revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Critical mass / margins</td>
</tr>
<tr>
<td>Product range</td>
</tr>
<tr>
<td>Geographic coverage</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Impact on expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Optimization of production</td>
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<tr>
<td>Optimization of support services</td>
</tr>
</tbody>
</table>

### Improvement in profitability since 2016

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues</th>
<th>Income from ordinary operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>17.2</td>
<td>3.1</td>
</tr>
<tr>
<td>2017</td>
<td>5.6</td>
<td>x1.8*</td>
</tr>
<tr>
<td>2018</td>
<td>11.4</td>
<td>x3.7*</td>
</tr>
<tr>
<td>2019</td>
<td>12.3</td>
<td>x4.0*</td>
</tr>
</tbody>
</table>

*Compared with 2016 income from ordinary operations*
LASER MARKETS

$26bn by 2025

Communications + R&D 31%

Lumibird’s markets 27%

- Displays 3%
- Optical Storage 1%
- Communications 23%
- KW Materials Proc. 19%
- Micro Materials Proc. 10%
- Photolith 9%
- Marking 4%
- Medical 8%
- Sensors 10%
- R&D 4%
- Printing <1%

Materials processing 42%

FORECASTS: GLOBAL LASER MARKET DEVELOPMENT ($bn)

CAGR 20-25

Source: Strategies Unlimited
Lidar

Drivers

- Sensors market is the 4th photonic revolution (after DVD, telecoms and materials processing / cutting)
- Autonomous mobility (transport, logistics, etc.)
- Machine intelligence and vision (3D scanning, automation)
- Renewable energies (wind lidar, preventive maintenance)

Market trends

- **LiDAR – Autonomous vehicles**
  - ~€0.2bn 2019
  - ~€2.5bn 2025

- **LiDAR – Other applications**
  - ~€0.8bn 2019
  - ~€2.5bn 2025

Source: Laser world four com, expert interviews, desk research

LUMIBIRD positioning
Laser technology supplier for Lidar manufacturers and Lidar supplier for Lidar integrators (from components through to systems)

Clients / Targets:

- **Lidar lasers**: startups or industrial firms in the ADAS, robot–taxi, train, bus, freight transport, logistics, agriculture, mining sectors
- **3D SCANNING lasers**: industrial firms / integrators developing topography, mapping and surveillance products
- **WIND SENSING Lidar**: universities / research labs (meteorology), wind turbine manufacturers

Main competitors:
Laser manufacturers:

- LUMENTUM
- O-Net Technologies
- NPHOTON TECHNOLOGIES
- Amontics

Lidar systems manufacturers:

- VESALA®
- Windar Technologies
- 2XLidars
Defense / Space

Drivers
• Defense: technological race:
  - Reduction of energy consumption and bulk and increase in efficiency
  - Development of new sensors with increased sensitivity, range and resolution
  - Technical development of laser weapons
  - Desire for European independence in relation to the US
• Space:
  - Telecoms with satellite constellations
  - Vehicle guidance systems (shuttles, rovers)
  - Pyrotechnic systems

LUMIBIRD positioning
LUMIBIRD solutions covering the 3 main laser technologies: solid, fiber, diode – with lasers, amplifiers and lidar systems

Clients / Targets:
• THALES, SAFRAN, MBDA, ARIANE, ESA, LEONARDO, US integrators

Market trends
~€1.3bn 2019
~€4.5bn 2025
CAGR +22.6%

Source: Strategies Unlimited

Main competitors:
Laser manufacturers:

G&H
cilas
arianeGROUP

Laser systems manufacturers:

SAFRAN
Vectronix
Noptel
JENOPTIK
Medical

Drivers
• Aging population
• Increased access to healthcare
• Evolution of treatments for pathologies (less invasive, AI, etc.)

Market trends
- Treatment lasers
  - > €500m
  - CAGR 5%
- Diagnostic ultrasounds
  - > €70m
  - CAGR 2%

LUMIBIRD positioning
Development and manufacturing of medical systems for ophthalmological and point-of-care diagnosis and treatment

Main competitors:

Clients:
• Practitioners and hospitals in 110 countries worldwide
2023 STRATEGY AND OBJECTIVES
2023 objectives

1. Double revenues
   - Organic growth: 8% to 10% per year
   - External growth: focused on the buoyant Lidar, Defense and Medical markets

2. Increase profitability
   - Integration, synergies, industrialization, verticalization

Recruiting, supporting and retaining talents within a policy for continued progress with LUMIBIRD’s corporate social responsibility
DOUBLING REVENUES

ORGANIC GROWTH

Supported by market drivers, our technological innovations and our acquisitions

Medical: consolidation of sales for the existing product portfolio across all regions

Photonics: market share gains in key geographies (Europe, Japan, China, Korea, USA)

Lidar: anticipating product demand

EXTERNAL GROWTH

Acquisition of market shares and technologies

Medical: acquisition of key ophthalmology technologies / acquisition of technologies for other specialties using lasers (gynecology, oncology, etc.)

Defense / Space: acquisition of market shares, technologies

Lidar: acquisition of missing technological components
# IMPROVING PROFITABILITY

<table>
<thead>
<tr>
<th>Procurement performance</th>
<th>Efficiency of support functions (IT, FIN, HR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Definition of new procurement organization (central / local responsibilities)</td>
<td>Optimization of the organization and strengthening to take on board organic growth and future acquisitions</td>
</tr>
<tr>
<td>Rationalization of “regular” suppliers with referencing and negotiation of contracts</td>
<td></td>
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</tbody>
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<table>
<thead>
<tr>
<th>Supply chain excellence</th>
<th>Verticalization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating model optimization</td>
<td>Reduction in the number of platforms</td>
</tr>
<tr>
<td>Sourcing ➔ Production ➔ Distribution</td>
<td>Development of in-house manufacturing of subcomponents for all of the Group’s activities</td>
</tr>
</tbody>
</table>
Stock market profile

Share price 22/01/2021  €15.00
Listed

Market cap 22/01/2021  €337m
Eligible

Esira/Eurodyne 51.93 %

Share performance since January 2017

Public 48.07 %

PEA, PEA/PME, SRD long-only

Lumibird  
CAC Small