



PRESS RELEASE
Lunel, February 5, 2020

FY 2019 REVENUE: €20.0m (up 63%)

- Consolidated revenue up 63% (up 41% in organic terms¹)
- Revenue from Marine activities doubled
- 36% growth in revenue from Ground activities

2020: GROWTH AND PROFITABILITY

- Revenue target of more than €35m (up 75% vs. 2019)
- EBITDA margin expected to come in above 10%
- 2020 total backlog of €21.6m, €13.3m of which is billable in 2020

BIO-UV Group (Ticker: ALTUV), a specialist in water treatment and disinfection systems, posted consolidated revenue (including three months of Triogen's revenue) of €20.0m in 2019, for **growth of 63%** compared to 2018. Like-for-like, organic growth was 41%.

As such, BIO-UV Group has doubled its revenue from €10.2m to €20.0m over the two years from 2017 to 2019.

Pro forma², 2019 revenue came out to €26m.

Change in consolidated annual revenue by business segment

In €m, at December 31	2019	2018	Change
Marine activities ³	10.2	5.2	+96%
Ground activities ³	9.8	7.2	+36%
TOTAL REVENUE	20.0	12.4	+63%

¹ Excluding the acquisition of Triogen that was consolidated on October 1, 2019

² As if the acquisition of Triogen had taken place on January 1, 2019

³ In order to align with sector practices and provide better visibility, BIO-UV Group decided to change the names of its businesses. These changes have no impact on the company's revenue breakdown, which remains identical. From now on, the group's "Historic activities" will be renamed "Ground Activities" and its "Ballast Water Treatment activities" will be renamed "Marine Activities".

36% growth in revenue from Ground activities

In 2019, **revenue from Ground activities increased by 36%** to €9.8m. Triogen contributed €2.7m over the period. As a reminder, last September, BIO-UV Group acquired Triogen Holdings Limited, a global specialist in water treatment systems using ozone, UV and Advanced Oxidation Process (AOP) technologies⁴.

Over the year, the company remained highly visible at major international events, including Aquatech in Amsterdam, Piscina & Wellness in Barcelona, Aquaculture Europe in Berlin and the Carrefour des Gestions Locales de l'Eau in Rennes.

In addition, to support the development of its Ground activities, BIO-UV Group increased its sales teams focused on this activity, in France and internationally, from eight to 11 people.

Revenue from Marine activities doubled

Over 2019, **revenue from Marine activities doubled** to €10.2m, driven by global regulations that have required new vessels to have ballast water treatment equipment since September 2017. These regulations were extended to retrofit vessels in September 2019.

Over the period, BIO-UV Group signed orders with several shipowners and builders to provide equipment for retrofit and new build vessels, including CMA-CGM, STX, PIRIOU, Louis Dreyfus Armateurs, Bourbon and Stralhmann, ...

2020 Targets: Revenue of more than €35m and EBITDA margin above 10%

BIO-UV Group is very confident that in 2020, it will:

- **generate revenue of more than €35m**, which would represent growth of at least 75% compared to 2019;
- achieve **an EBITDA margin of above 10%**.

2020 total backlog of €21.6m, €13.3m of which is billable in 2020

After BIO-UV Group doubled its revenue generated by Marine activities in 2019, the company is projecting a further increase in its activities in 2020. BIO-UV Group already has excellent future visibility with **a total backlog of €21.6m** as of January 31, **€13.3m of which is billable in 2020**.

Beyond 2020, BIO-UV Group will continue to post profitable growth. The Group will draw on the **strategic investments** made in recent years and the company's **solid fundamentals** to achieve this.

*"In 2019, we recorded remarkable growth in our businesses", comments **Benoit Gillmann, Chairman and CEO, and Founder of BIO-UV Group.** This growth will step up another gear in 2020, driving us toward our ambitious profitability targets for this year."*

Next press release: April 6, 2020, 2019 annual results

About BIO-UV GROUP

Created in 2000, BIO-UV Group designs, manufactures and markets innovative ultraviolet water treatment systems, and since September 2019, Ozone and AOP. The range of equipment developed by the Group is aimed at several markets:

⁴ Press release of September 19, 2019

- The recreative market, on which BIO-UV Group is no. 1 in France and in Europe for UV water treatment in residential swimming pools, and for the commercial and semi commercial community pool dechlorination market;
- The municipal and industrial markets, on which specific ranges have been developed for applications such as: purification, effluent treatment, wastewater reuse, process waters, aquaculture, etc.;
- The ballast water treatment market, which has benefited since 2017 from new international regulations (IMO and USCG) requiring all ships to have ballast water treatment equipment.

BIO-UV Group has been granted the "Innovative Company" label by Bpifrance and is eligible for the French "PEA-PME" investment scheme.

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