



PRESS RELEASE

Paris, June 25 2018

BIO-UV GROUP LAUNCHES ITS INITIAL PUBLIC OFFERING ON THE PARIS EURONEXT GROWTH EXCHANGE

- Capital increase of €10.0 million¹ by the issuance of new shares offered for subscription, which may be increased to €13.2 million in the event of full exercise of the extension clause and the over-allotment option
- Subscription commitments of €2.6 millions
- Indicative price range applicable to the Open Price Offer ("OPO") and the Global Placement between €3.84 and €5.00 per share
- Subscription period: 25 June - 4 July 2018 inclusive, for the OPO, at 18:00 pm for subscriptions at counters and 20:00 pm for subscriptions via the internet and until 5 July 2018 at 12:00 noon for the Global Placement
- Eligible for PEA & PEA-PME and qualification Bpifrance "Entreprise Innovante"

BIO-UV Group, the specialist in water disinfection systems using ultraviolet light (UV-C) announces the launch of its IPO with a view to allowing its shares to be traded on Euronext Growth Paris (ISIN Code: FR0013345493/ Ticker: ALTUV).

The French Financial Markets Authority (AMF) granted a visa under the registration number 18-255 on the Prospectus relating to the initial public offering of BIO-UV Group shares.

Key terms of the issue

Indicative price range between €3.84 and €5.00 per share

Structure of the Offer:

- An offer to the public in France in the form of a public Open Price Offer (OPO), mainly intended for natural persons, and
- Global Placement primarily intended for institutional investors in France and outside of France.

¹ Based on the midpoint of the indicative price range of the Offer, i.e €4.42



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Initial size of the Offer: 2,262,444 new shares, i.e. a capital increase of €10.0 millions, based on the midpoint of the indicative price range of the Offer, i.e. €4.42

Extension clause: depending on the size of the demand, the initial amount of the offer may, at the discretion of the Company, be increased by 15%, i.e. a maximum of 339,366 new shares

Over-Allotment option: the Company will grant to the Lead Manager and Bookrunner an over-allotment option for a maximum of 15% of the new shares after the eventual exercise of the extension clause, i.e. a maximum number of 390,271 new shares. This over-allotment option will be exercisable by Gilbert Dupont acting on his behalf and for his account from July 5, 2018 to August 3, 2018.

Subscription commitments totaling € 2.6 million, from the historical shareholders and managers (Mr. Benoit Gillmann, Mr. Laurent-Emmanuel Migeon, SCR Banque Populaire, Soridec, Atalaya/ACE Management) and institutional investors (IM Hotel, Friedland and Ostrum Asset Management).

Closing of the Offer: July 4, 2018, for the OPO, at 18:00 pm and 20:00 pm for subscriptions via the internet and July 5, 2018 at 12:00 noon for the Global Placement.

Price-fixing of the Offer is scheduled for July 5, 2018 and start trading on the Euronext Growth market on July 10, 2018.

BIO-UV Group: the technological and industrial solution to the global water treatment challenge:

Lack of clean water, environmental impact of wastewater discharges, growing concern about the use of chlorine-based products, contamination of our oceans: water treatment is now, more than ever, a global priority.

To address this global issue, in the last 20 years, BIO-UV Group has been designing, manufacturing and marketing innovative ultra violet water disinfection systems that are efficient, competitive and meet environmental requirements.

INFORMATION REGARDING THE GROUP'S MARKETS

Ultraviolet (UV-C): a growing technology serving a \$7.7bn market in 2016²

The Group has developed cutting-edge expertise in the treatment of water by ultraviolet light (UV-C). Compared with other water disinfection technologies such as Ozone or chlorination, UV-C disinfection is chemical-free and has no impact on taste and odors of water, with the ability to treat a wide range of effluents at a moderate cost.

Thanks to these competitive advantages, UV-C technologies already represent an estimated \$1.5bn of the \$7.7bn water disinfection market in 2016². Supported by very strong drivers globally, the UV-C market is expected to grow annually by more than 6% between 2016 and 2020³.

Diversified historical markets, strong growth and profitability drivers

Since it was founded in 2000, the Group has developed a wide range of equipments serving diverse markets.

² GWI Global Water Market 2017

³ Amane Advisors analysis based on the GWI Global Water report 2017, Freedonia, Frost & Sullivan

The Group is the leader, in France and Europe, on the recreational market for UV water treatment of residential pools, on the municipal and semi-municipal markets for dechloramination of commercial pools (avoiding the negative impacts of chlorine on the health of employees and customers).

Over the years, the Group has extended its reach to include Municipal and Industrial markets, developing specific products for applications such as: drinking water, wastewater treatment, wastewater re-use (REUSE), process water, aquaculture, etc.

On all of these markets the Group benefits from strong growth drivers: stricter regulations, reduction of chlorinated products usage, increasing demand, growing opportunities in geographies with strong demographic growth, etc.

An accelerator: the ballast water treatment market for ships

Combined with strong dynamics on its historic markets, BIO-UV Group is ideally positioned to benefit from the exponential growth of the ballast water treatment market.

Ballasts are large capacity water tanks filled or emptied with seawater, fresh water or brackish water depending on harbor location, to ensure the stability of ships while sailing. However, the transfer of Ballast Water containing invasive species, between different seas and regions of the globe damage biodiversity and represent a major threat to populations and eco-systems.

To eliminate these risks a strict regulation was ratified internationally (IMO et USCG⁴) requiring that from September 2017 all new ships, and from September 2019 all existing ships (approximately 50 000 ships estimated by the Company) are to be equipped with a ballast water treatment system.

This new regulation is a game-changer. Today, this market only represents about 3% of the total UV water disinfection market and is expected to grow to €7.5bn for the 2018-2024 period, excluding sales of spare parts and consumables⁵.

Present from an early stage on this high growth market, BIO-UV Group has already received a certification from the International Maritime Organization (IMO) in 2013 and in 2018 has received a certification from the US Coast Guard (« USCG ») in the USA.

With this double certification, BIO-UV Group can assure ship owners that their ships can sail all over the world, including in the USA. To date, only two other companies in the world have obtained this double certification for UV based ballast water treatment systems. All technologies combined, only eight companies have achieved the double certification to date.

The Group has a decisive competitive advantage that has allowed them to equip one hundred ships in the world. The acceleration of this market will be at the core to the Group's planned growth.

Innovation is proof of agility and adaptability Operations and organization scaled for growth

BIO-UV Group received the Innovative Company ("Entreprise Innovante") label from Bpi France and made a difference thanks to a pro-active innovation strategy on its core business applications: UV-C water disinfection using all UV-C lamp types (medium pressure, low pressure and amalgam low pressure).

Over the past few years, the focus has been on developing new treatment systems for ships' ballast water under its BIO-SEA brand. Since 2011, €11m has been dedicated to R&D and certification to prepare the roll-out on this new and regulated market.

⁴ IMO: International Maritime Organization – USCG: United States Coast Guard

⁵ Global Water Intelligence, Ballast Water Treatment 2015



On a daily basis, the Group can count on its loyal and talented team of 61 employees, including in-house engineering and design team of 10 people to bring solutions meeting the customers' requirements and demands on each of the addressable markets. This proven adaptability for developing equipment and solutions is a unique competitive advantage.

Operationally, the Group is well positioned with facilities of 5 130 m², including a production area of 4 300 m² having anticipated the increase in volume since 2013 with a plant sized to deliver the planned growth.

1,400 active clients, approximately 50% of sales outside France, presence in over 65 countries

Today, the BIO-UV Group is recognized by all the key players in the water treatment sector globally. With 1400 customers worldwide, BIO-UV Group has been able to attract and maintain a diversified customer base on each of its markets.

On its historic business, BIO-UV Group has many prestigious references with blue-chip clients such as Veolia and Suez for both the Municipal and Industrial markets, and also international hotel groups such as Hyatt or Sofitel on the Recreational market. On these markets, the Group has an established network of agents and expert partners doing business in more than 65 countries. Thanks to this global coverage, international business accounted for approximately 50% of the total revenue in 2017.

On the ballast water market, actions were taken during recent months to create a worldwide network of order placing clients and key prescriptors. In this context, the biggest ship owners in the world, clients of the Group (MAERSK Lines, CMA CGM, MSC Cruise, Royal Caribbean Cruise Lines, Louis Dreyfus Armateur, ...) are key targets and several contracts are currently under discussion concerning existing fleets and future ships. Referencing has also begun with the main shipyards in Europe (STX St Nazaire, Piriou in France ...) and in Asia, (Hyundai Heavy Indus (HHI) in Korea...).

Finally, its partnerships with "Consulting engineers" groups such as Damen Green, Venteville (Radio-Holland group) who work on feasibility and integration studies of systems for existing ships, enables them to provide a quality service worldwide to all their ship owner customers.

Financial performance combining growth, recurring revenue and profitability

These strengths are already visible in the financial performance of the Group.

In 2017 the company generated a turnover of €10.2m showing a 6% increase compared with 2016⁶, with a 4% operating profit and a net profit close to breakeven. Approximately 70% of the Group's turnover came from its historic business and 30% from the ballast water market.

The average annual growth of the BIO-UV Group was 11.9% for the period 2013 to 2017⁷.

This performance is based on a strong business model which is a combination, of new orders from historic clients and the acquisition of new clients. The revenue model also benefits from strong recurring revenues with the sale of spare parts and consumables for the installed base of equipments. These recurring revenues represents an average of 25% of the overall revenues during the period 2013-2017.

As well as this sustained growth, the company enjoys strong operational profitability. In 2017, the EBITDA⁸ was €1.1m on a turnover of €10.2m, i.e. an EBITDA of 11.1% of revenues. The operating

⁶ The 2016 figures are restated (sale of Delta UV)

⁷ Calculated on the basis of the combined turnovers of the BIO UV and BIO FIN companies for the financial years 2013, 2014 and 2015, and of the consolidated turnover for financial years 2016 and 2017.

⁸ EBITDA = operating income – depreciation and amortisation



income at €406 000 includes the large investments made to accompany the global roll-out on the ballast water market. This strategic activity still only represented 30% of total revenues of the last financial year. Its ramp-up will be a solid growth accelerator for the entire Group.

PROSPECTS FOR THE FUTURE AND OBJECTIVES

High ambitions: quadruple revenues within 5 years

BIO-UV Group's ambition is to become one of the top 5 global UV water disinfection systems companies with a revenue objective of about €40m in 2022. A strong growth in profitability is targeted with an EBITDA above 10% of revenues over the same time period.

To succeed, BIO-UV Group plans to adopt an aggressive strategy both on its historic markets and on its high growth ballast water treatment market.

On its historic markets, the Group plans to complete its product range, in particular for the high flow drinking water equipment, for REUSE (re-use of waste water) and for aquaculture. These line extensions could be managed internally and/or with possible targeted acquisitions, to provide complementary technologies for different markets. The Group will specifically target key geographical regions such as Asia and the Middle East where the sales and marketing resources will be significantly increased.

On the high growth market of ballast water treatment, as the phase of heavy investment in technology has been completed and funded, priority will be given to reinforcing sales and marketing resources already planned, to rapidly increase acquisition of market share. In this context the key actions will be the establishment of strategic partnerships with shipyards and framework contracts with big ship owners. Targeted revenue from the ballast water treatment from 2018 to 2024 is €150m.

Eventually, to manage the future sales growth and increase its capacity, the Group already plans to install an assembly plant in Asia which could serve as a business and after sales service platform in that area for all the activities.

The listing on the Euronext Growth Paris stock exchange is a key and strategic element in the implementation of this action plan.

A secured backlog of more than €7.1 m

BIO-UV Group secured a backlog⁹ of € 7.1 million as of June 8, 2018 (including € 6.3 m of deliverable orders over 2018 and 2019), consisting of € 5.5 million in orders in the ballast water treatment segment, thus already giving the Company visibility over the next years.

Benoit Gillmann, Chief Executive Officer and Founder of the BIO-UV Group, comments on the proposed Initial Public Offering: *"We are at a key moment today in our Group's history. Demand has never been higher on our historic markets and today we're fully benefiting from our strong policy of innovation and from the market recognition we have acquired worldwide, over the years.*

We were pioneers in the application of ballast water treatments by entering this promising and regulated market at a very early stage. Our work has already been rewarded and means we're ready for the growth ramp-up.

⁹ The order book consists of signed orders as well as signed commercial agreements to be completed with technical specifications being finalized



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Thanks to the enthusiasm, the talent and the loyalty of our teams (61 employees to date) and the support from our reference shareholders (Soridec, Naxicap and ACE Management), we're ready today to change dimensions. A successful stock exchange listing would be an additional and a key success factor and would accelerate our momentum. It would also mean the listing of the first "WaterTech" on the Euronext Growth market. It's a strong message at a time when global water-related challenges have never been bigger or more crucial. "

Eligibility of the offer for the PEA-PME scheme and BPI Innovative Company qualification¹⁰

BIO-UV Group announces that it complies with the PEA-PME (SME equity savings plan) eligibility criteria specified in the application decree dated 4 March 2014 (Decree No. 2014-283). As a result, BIO-UV Group shares can be fully integrated into equity savings plans (PEAs) and PEA-PME accounts, which enjoy the same tax benefits as a traditional PEA.

BIO-UV Group also qualifies as a BPI Entreprise innovante (innovative company).

Partners of the operation



Listing Sponsor, Chef de File et Teneur de Livre



Conseil de la Société



Conseil juridique de l'Opération



Communication financière



Commissaire aux Comptes

Find all the documentation on the
BIO-UV Group stock market listing project on
<http://investir.bio-uv.com>

¹⁰ These devices are conditional and within the ceilings available. Interested parties should contact their financial advisor.



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TERMS OF THE ISSUE

Share capital before the issue

Public limited company with a board of directors with a share capital of €5,187,485 divided into 5,187,485 shares with a par value of €1.

Characteristics of the shares

- Name: BIO-UV GROUP
- Ticker Symbol: ALTUV
- ISIN code: FR0013345493
- Market quoted on: Euronext Growth Paris
- ICB Classification: 2757 Industrial Machinery
- Eligibility for PEA-PME Bpifrance « Entreprise innovante » qualification¹¹

Structure of the Offer

It is expected that the Offered Shares will be distributed as part of a global offer (the "Offer"), comprising:

- An offer to the public in France in the form of a public "open-price" offer, mainly intended for natural persons ("Open Price Offer" or "OPO"),
 - orders will be broken down according to the number of shares requested: order fraction A1 (from 1 shares up to 300 shares) and order fraction A2 (over 300 shares);
 - the A1 order fractions will receive preferential treatment relative to the A2 order fractions where all orders could not be entirely satisfied;
- A Global Placement primarily intended for institutional investors in France and outside of France (together with the exception of the United States, Canada, Australia and Japan) ("Global Placement")

If the demand expressed in the OPO so allows, the number of shares allocated in response to orders issued in connection with the OPO will be at least equal to 10% of the number of New Shares. If the demand expressed in the OPO is less than 10% of the number of New Shares in the Offer, the balance of the remaining New Shares not allocated in the calculation of the Open Price Offer will be offered as part of the Global Placement.

Indicative price range of the Offer

Between €3.84 and €5.00 per share offered. The price of the shares offered under the OPO shall be equal to the price of the shares offered under the Global Placement (the "Offer Price").

Number of shares offered

A maximum of 2,262,444 new shares to be issued in connection with a share capital increase to the Company's capital by way of an offer to the public. This total may be increased by a maximum of 339,366 additional shares in case of full exercise of the Extension Clause (i.e. a total of 2,601,810 shares) and a maximum of 390,271 additional shares in case of full exercise of the Over-Allotment Option (i.e. a total of 2,992,081 shares).

Gross proceeds from Offer

Approximately €10,0 million for subscription of the 100% capital increase (reduced to €6,5 million in the event of the issue being limited to 75%, calculated on the basis of the bottom of the price range), which may be increased to approximately €11,5 million in case of full exercise of the

¹¹ These devices are conditional and within the ceilings available. Interested parties should contact their financial advisor.

Extension Clause and approximately €13,2 million in case of full exercise of the Extension Clause and of the Over-allotment Option (based on the midpoint of the indicative price range of the Offer, i.e. 4.42 euros).

Use of proceeds

The issue of the Offered Shares and the listing of the BIO-UV Group Shares on Euronext Growth are intended to provide the Group with additional resources to contribute to its development plan enabling it to fulfill its ambition to be in 5 years in the Top 5 global manufacturers of ultraviolet water disinfection systems.

The Company wishes to use the net proceeds of the funds raised in connection with the issue of the New Shares in accordance with the following breakdown:

- for 15%: strengthen sales team to benefit from ballast water treatment market opportunities;
- for 20%: enrich the product lines with internal developments and obtaining the certifications required in its historic markets, particularly in the Recreational market, the REUSE (wastewater reuse) and aquaculture, and accelerate commercially in targeted geographical areas, especially in the Middle East and Asia through a JV;
- for 15%: support the ramp-up of industrial and production equipment to meet future sales growth, in particular by installing an assembly site in Asia, which can also serve as a commercial base for this area;
- for 50%: Seize targeted external growth opportunities bringing technological complementarities to maintain its technological edge.

The Company's lock up Commitment and Shareholder Retention Commitments

- The Company's lock-up commitment: 180 days from the date of the settlement-delivery of the new shares;
- The shareholders' lock-up commitment: 360 days from the date of the settlement-delivery of the new shares.

Subscription commitments

A total of € 2.6 million commitments received from the historical shareholders and managers (Mr. Benoit Gillmann, Mr. Laurent-Emmanuel Migeon, SCR Banque Populaire, Soridec, Atalaya) and institutional investors (IM Hotel, Friedland and Ostrum Asset Management).

Indicative schedule of the operation

22 June 2018	AMF visa on the prospectus
25 June 2018	Opening of the Private Placement and the Open Price Offer
4 July 2018	Closing of the Open Price Offer at 18:00 (Paris time) for subscriptions at the counters and at 20:00 (Paris time) for subscriptions via the internet
5 July 2018	Closing of the Private Placement at 12 noon (Paris time). Fixing of the Offer Price Press release indicating the Offer Price and the results of the Offer
9 July 2018	Settlement/delivery of the securities
10 July 2018	Start of trading on Euronext Growth Paris
3 August 2018	Deadline for exercising the Over-Allotment Option End of possible stabilisation period



Terms of subscription

Persons wishing to participate in the OPO must submit their orders to a financial intermediary authorised in France, by 18:00 (Paris time) on July 4, 2018 for subscriptions at counters and 20:00 for subscriptions via the internet. To be taken into account, orders issued in connection with the Aggregate Offering must be received by Gilbert Dupont, the Global Coordinator, Lead Manager and Bookrunner by 12 noon (Paris time) on July 5, 2018, subject to early closing.

Availability of the prospectus

Copies of the Prospectus approved by the AMF on June 22, 2018 under number 18-255 are available free of charge upon request from BIO-UV Group's head office (850 avenue Louis Médard, 34400 Lunel, France), and on the websites of the AMF (www.amf-france.org) and the Company (www.bio-uv.com).

Risk factors

Any investment in shares involves risks. The public's attention is drawn to chapter 4 "Risk factors" in the base document filed with the AMF.

Disclaimer

This press release and the information contained herein do not, and shall not, in any circumstances constitute an offer to sell or purchase, or the solicitation of an offer to sell or purchase BIO-UV Group shares in any country.

The dissemination, publication or distribution of this press release may, in some countries, be subject to specific regulations. As a result, persons physically present in these countries and in which the press release is disseminated, published or distributed must inform themselves and comply with these laws and regulations.

This press release constitutes a communication of a promotional nature and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (as transposed in each of the Member States of the economic Area European Union) (the "Prospectus Directive").

This document is not an offer of securities for sale nor the solicitation of an offer to purchase securities in the United States of America. BIO-UV Group shares or other securities may not be offered or sold in the United States of America absent registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or an exemption from registration. The shares of the company BIO-UV Group will be offered or sold only outside the United States of America and in the context of offshore transactions, in accordance with Regulation S of the Securities Act. Bio-UV Group does not intend to register the offer in whole or in part in the United States of America or to make an offer to the public in the United States of America.

With respect to the member States of the European Economic Area, which have implemented the Prospectus Directive, no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in the context of a public offering in any relevant member State other than France. As a result, the BIO-UV Group shares may not and will not be offered in any relevant member State other than France except in accordance with the exemptions set forth in Article 3(2) of the Prospectus Directive, if they have been implemented in that relevant member State, or under any other circumstances which do not require the publication by BIO-UV Group of a prospectus in the context of a public offering pursuant to Article 3 of the Prospectus Directive and/or to applicable regulations of that relevant member State.

With respect to England, this press release is only being distributed to, and is only directed at persons (i) who are not in the United Kingdom, (ii) are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the



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"Order"), (iii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated directly or indirectly (all such persons together being referred to as "Relevant Persons").

This document is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons.

This press release provides guidance on the objectives of BIO-UV Group and contains prospective statements. This information is not historical data and should not be construed as a guarantee that the facts and data set out will occur. This information is based on data, assumptions and estimates considered reasonable by BIO-UV Group. The latter operates in a competitive and rapidly evolving environment. Therefore, BIO-UV Group is not in a position to anticipate all risks, uncertainties or other factors likely to affect its activity, their potential impact on its activity, or to what extent the materialization of a risk or combination of risks could have significantly different results from those mentioned in any prospective statements. This information is only given on the date of this press release. BIO-UV Group makes no commitment to publish updates to this information or the assumptions on which it is based, with the exception of any legal or regulatory obligation applicable to it.

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