



PRESS RELEASE

Lunel, 18 October 2018

- **30% increase in activity in the third quarter**
- **Order book of €6.4 m at 30 September, of which more than €3 m billable in 2018**
- **Investment and structuring in the first-half to secure our outlook for 2018:**
 - Full-year growth above 15%
 - EBITDA margin growth in the second half
- **Reiteration of 2022 ambitions**

BIO-UV Group (ISIN code: FR0013345493/Ticker: ALTUV), a specialist in UV water treatment systems, announced today the publication of its 2018 interim financial statements.

The Board of Directors approved the 2018 interim financial statements at its meeting of 18 October 2018. They were subject to a limited review by the Statutory Auditors. The interim financial report is available on the Company's website (www.bio-uv.com).

Benoit Gillmann, Chairman & CEO and founder of BIO-UV Group, remarked: "After our IPO in July we now have the necessary resources to help speed up our growth dynamic. We also received a boost during the first-half with the **USCG certification which we obtained in the US in June. This certification multiplies our potential for sales growth on the fast-expanding global ballast water market, the initial effects of which are already evident.** Naturally, the full effects of these decisive developments are not yet evident in the first half of the year. But a dynamic has been established. **In the third quarter, Group growth surpassed 30% and given our record high order book, notably in ballast water treatment systems, we can already anticipate double-digit growth over the full year.** We are therefore forging ahead enthusiastically and confidently with our business plan, which we expect to deliver solid growth and profitability from 2018."

Investment and structuring in the first half

<i>In €k, at 30 June</i>	H1 2018	H1 2017
Revenue	4,891	5,668
EBITDA	344	430
Depreciation, amortisation and provisions	(391)	(335)
Operating profit (loss)	(47)	95
Group net income	18	5

As anticipated, the first-half results do not reflect the sales momentum that began to take effect in the second half. Nevertheless, during that transition period, we succeeded in preserving both our EBITDA and net profitability.

This is all the more notable given the investment and team structuring required in order to be in a position to take full benefit of the significant growth potential on the Group's different markets.

To accompany this development, the Group can now rely on a stronger financial structure, incorporating €10.2m (€8.6m net) from its IPO on the Euronext Growth Paris at the start of July. At 30 September 2018, BIO-UV Group therefore had a cash position of more than €7m.

Q3 2018: growth of 30%

The Group's programmed acceleration of growth already shows results in the third quarter, with revenue of €3.4m, up 30% in relation to the third quarter of 2017.

Several growth drivers are set to come into play over the coming months to underpin this growth trend:

- **International expansion** (50% of revenue in 2017) is a key component of the Group's strategy. Backed by a network of agents and established business providers to ensure commercial reach in more than 65 countries, BIO-UV Group will focus in particular on key geographical areas like Asia. It was with this in mind that it opened a subsidiary in Hong Kong and recruited an experienced sales director, Steven Matthew (Lamor, Calgon Carbon, Stem Innovation) to oversee future sales growth in all its activities and a ramp-up of manufacturing in the region;
- **A stronger presence at major international events.** BIO-UV Group was present at the international aquaculture conference in August (Aqua 2018) and at the world's leading international maritime trade fair (SMM) held in Hamburg, Germany in September. In November, it will also participate in Pollutec, the international trade fair for environmental stakeholders, and Piscine Global, the world swimming pool exhibition. Each of these events is an opportunity for BIO-UV Group to increase its contacts and achieve a potentially rapid commercial transformation;
- **Acceleration on the ballast water market.** In a rapidly expanding ballast water market driven by strict regulations under which all new boats, and from September 2019 all existing boats, must be fitted with a ballast water treatment system, BIO-UV Group is perfectly placed to benefit from this growth market. Thanks to decisive competitive advantages, BIO-UV Group has already equipped more than one hundred vessels worldwide to date, including major ship owners like MAERSK Lines, MSC Cruise, CMA CGM and Louis Dreyfus Armateur, as well as shipyards like Damen, and is currently experiencing a ramp-up in its order intake. It is notably benefiting from its OMI and USCG certification, which only two other players in the world have obtained to date for their UV systems, and which a total of nine have obtained across all technologies.

Order book of €6.4 m at 30 September, of which more than €3 m billable in 2018

BIO-UV Group therefore enjoys excellent visibility at present, with an order book at 30 September of €6.4m billable in 2018, of which €3m billable in 2018 and €3.3m billable from 2019.

Outlook for 2018: profitability and double-digit growth

On foot of this excellent visibility, BIO-UV Group anticipates total revenue growth in 2018 of at least 15%, driven in particular by a sharp acceleration of the ballast water treatment market, which should secure growth of at least 60% over the full year.

This outlook, combined with cost control, should also enable an improvement in EBITDA margin in the second half of 2018 in relation to the second half of 2017, and net profitability over the full year.

Reiteration of 2022 ambitions

Beyond 2018, BIO-UV Group reiterates its ambitions for 2022 to achieve revenue of around €40m, and operating margin in excess of 10%.

About BIO-UV GROUP

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

- The recreation 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 public and semi-public community pool de-chlorination 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 a new international regulation requiring all ships to have equipment to treat their ballast water.

In 2017, BIO-UV Group generated revenue of €10.2 million and EBITDA of €1.1 million, representing an EBITDA margin of 11.1%. As of 31 March 2018, the Group had 61 employees.

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

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