



PRESS RELEASE  
Lunel, July 22, 2020

## First-half 2020 revenues up +56%, including +13% in organic growth

- Sales doubled in land activity; organic growth of +20% for maritime activity
- Strong order book of €19.8M, of which €11.3M billable in second-half 2020

## 2020 annual targets confirmed despite the pandemic:

- €35M in annual revenues (+75% vs. 2019)
- 10% EBITDA margin over the year (vs. 6.9% in 2019)

**BIO-UV Group** (Euronext Growth® - FR001334549 - ALTUV), a specialist in water and surface treatment and disinfection, posted H1 consolidated revenues of €12.5M, **reflecting a sharp increase of +56%**.

This strong performance is the result of **dynamic organic growth of +13% and of the successful integration of the Scottish company Triogen**, despite the health restrictions imposed by the Sars-Cov2 (coronavirus) pandemic.

Simultaneously, during the second quarter and in record time, the Group launched its **new division dedicated to the treatment of surfaces and spaces** to meet new health and **disinfection** requirements. This new division is now **fully operational** in both sales and industrial aspects.

Drawing on the strength of this first half, which demonstrates the company's robust fundamentals and solid momentum in a more complex environment than before the crisis, Bio-UV reaffirms its 2020 annual objectives set at the start of the year: **€35M in consolidated revenues in 2020**, compared with €20M in 2019, and an **EBITDA margin of 10%**, compared with 6,9% last year.

### Consolidated first-half revenues by business segment

Data in €M (unaudited)	H1 2019	H1 2020	Total variation	Variation at constant consolidation scope and exchange rates
Maritime activity	4.3	<b>5.2</b>	+20%	+20%
Land activity	3.7	<b>7.3</b>	+98%	+5%
<b>Total revenues</b>	<b>8.0</b>	<b>12.5</b>	<b>+56%</b>	<b>+13%</b>

Triogen is consolidated as of 1 October 2019 and integrated into the land activity

### Maritime activity: +20% organic growth in first-half 2020

The maritime activity posted consolidated revenues of €5.2M, reflecting a sharp increase of +20%. Taking advantage of global regulations relating to ship ballast water treatment, the division has continued to gain momentum with the notable signature of new contracts with the ship operators CMA CGM and Grimaldi at the start of the year.

After the months of April and May were marked by a slight decline in orders due to the global health constraints linked to the pandemic and a few delivery delays but no cancelled contracts, **the sales pipeline has been solidifying since June** with major calls for bids underway. To accelerate the development of these maritime activities, the sales team will be reinforced with the addition of an experienced sales engineer in July.

### Land activities: sales doubled in first-half

Consolidated revenues for the land activity doubled over the course of the first half to stand at €7.3M (+98%). Excluding the impact of Triogen, organic growth increased to +5% over the period. In France, activity rose slightly over the period (+1%), although growth was slowed by the confinement of civil services and the electoral season. On the contrary, activity on the residential swimming pool market rose over the period (an effect of lockdown, use of secondary residences, etc.)

Export sales grew significantly (+11% in the first half), including in the second quarter despite the complicated global context.

The integration of Triogen, which allowed the Bio-UV Group to incorporate new water treatment technologies via ozone and advanced oxidation, continued in the first half of 2020 with the gradual implementation of synergies. The consequences of the health crisis were, however, more significant for Triogen in the second quarter, as the company generates a major portion of its sales in the United Kingdom. **With regard to the trends in activity in past weeks and the strength of the order book, annual revenues will, however, be fully in line with the 2020 plan established before the coronavirus crisis.**

### Order book: €19.8M in mid-July, up +85% over one year

In mid-July 2020, the Bio-UV order book stood at €19.8M, up +85% over one year (+66% like-for-like), of which €11.3M is billable in second-half 2020.

The visibility of the maritime activity grew, now totalling €16.8M in orders, of which €8.3M are billable in second half 2020.

The order book for land activity stood at €3.0M, to be fully executed in 2020, and of which €2.0M are linked exclusively to Triogen.

### Surface disinfection: a new division now fully operational

Over the course of the second quarter, Bio-UV developed and launched a new offer aimed at the surface and space disinfection market, with the goal of eliminating bacteria and viruses such as Sars-CoV2 through the use of UV-C.

This new division was launched in end-May via the introduction onto the market of the BIO-SCAN system®, **the 1st French surface disinfection system, certified (according to standard NF T 72-281 - methods of airborne disinfection of surfaces applicable to physical treatments including UV-C)**

For more information, [read the 18 May 2020 press release.](#)

### **1<sup>st</sup> BIO-SCAN® deliveries in July 2020**

On the market since June, more than a hundred BIO-SCAN® systems have already been sold, notably to Ponant, a company specialising in high-end cruises that has equipped each boat in its fleet with a BIO-SCAN system.

The surface disinfection market is already vast and will continue to grow given the instability of the epidemic situation and possible structural changes in health protocols regarding hygiene and disinfection in many sectors (health, transport, tourism, dining, industries, associations, elder care facilities, schools, etc.)

The Bio-UV sales strategy is based on the implementation of sales agreements with key distributors and specialised resellers, as well as on supplies agreements signed with chains and/or groups (clinics, hospitals, hotel chains, transport companies, cruise companies, etc.) in order to accelerate the sales deployment of equipment in terms of volume. A number of negotiations with major actors in these different sectors are approaching conclusion.

### **Marketing of a complete certified range starting in autumn 2020**

From September 2020, the range of UV-C surface disinfection supplies will be supplemented with **several approved and certified systems**, covering everything from household disinfection to the treatment of spaces in the land, maritime and air transport sectors using mobile and robotised equipment.

The Group will launch a robust marketing campaign in autumn 2020 to promote this new range of supplies and equipment.

### **Development of the sales team**

To support the development of this new activity, the Bio-UV Group has appointed Patrick Lurati as Head of Sales for the surface and space disinfection activities. He has over 15 years' experience in the medical supplies field.

*"Our activity has been particularly intense since the start of the crisis. We receive a significant number of orders every day and we aim to finalise key agreements for equipment in many sectors in the coming months,"* said Patrick Lurati.

### **Industrial capacities adapted to the market**

At the same time, in order to support the rapid rise in activity of this new division, the Bio-UV Group joined forces with a French industrial partner, a well-known subcontractor in the aeronautics sector based in the Occitanie region, with the aim of significantly increasing its production capacity.

**Thanks to this industrial agreement, Bio-UV is now able to ensure the production of several thousand systems per month.**

### **Benoît Gillmann, Chairman and CEO of Bio-UV, said:**

*"Despite the complexity brought about by this unprecedented health crisis, Bio-UV has, as usual, braved the storm and demonstrated dynamic growth in the first half of 2020, drawing on the diversity of its activities (land, maritime and now surfaces) and its geographic mix (70% of sales generated in global exports). I would like to congratulate the entire team for their courage, commitment and professionalism during this highly unusual period.*

*Drawing on the strength of an order book up +85% over the year, for nearly €20M at mid-2020, on the successful integration of Triogen, which will benefit from a more supportive environment and the acceleration of synergies across the Group in the second half, and on the robust outlook of our*

*new surfaces disinfection division, we reaffirm our 2020 objectives - €35M in revenues and 10% in EBITDA margin - set before the crisis.*

***Bio-UV remains in a solid position with strengthened fundamentals on the markets essential to daily life (disinfection through the treatment of water, surfaces and spaces) and this despite the impact of the crisis.***

**Next press release:** H1 2020 results, September 21, 2020, after Euronext Paris market close.

### **About BIO-UV Group**

Created in 2000, BIO-UV Group designs, manufactures and markets innovative ultraviolet water and surfaces treatment systems, and since September 2019, Ozone and AOP.

The range of equipment developed by the Group is aimed at several markets: ground, marine and surfaces.

Listed on Euronext® Growth - Paris (FR0013345493 - ALTUV), BIO-UV Group has granted the "Innovative Company" label by Bpifrance and is eligible for the French "PEA-PME" investment scheme.

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