



PRESS RELEASE
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2018 ANNUAL RESULTS

- Revenue up +22%, higher than the targets announced
- Operating profitability maintained against the backdrop of strategic investments related to a sharp increase in the ballast water treatment activity in H2
- Positive net income
- BIO-SEA 2019 order book, at end-March, already nearly 20% higher than 2018 revenue
- Very good visibility in historical markets with expected growth in 2019

BIO-UV Group (ISIN code: FR0013345493/Ticker: ALTUV), a specialist in UV water treatment systems, today announced the publication of its 2018 financial statements, approved during a Board of Directors' meeting on 10 April 2019 and audited by the Statutory Auditors. The 2018 annual financial report is available on the Company's website (www.bio-uv.com).

In €k, at 31 December	2018	2017
Revenue	12,415	10,181
EBITDA	859	1,131
Depreciation, amortisation and provisions	(844)	(725)
Operating income	15	406
Group net income	46	(91)

Revenue up +22%, higher than the targets announced

In 2018, BIO-UV Group exceeded its growth targets, posting a 22% increase in consolidated revenue over the period, vs. 15% initially announced

This excellent performance reflects in particular the sharp acceleration in the ballast water treatment activity¹ which posted an increase of +68% over the year, higher than initial targets of at least +60% for the year. The period was also marked by the steady performance of historical activities, which saw a slight increase, driven primarily by France, up 20% over the period. Exports were temporarily slightly lower due to the difficult geopolitical context in Russia and the Middle East.

2018 annual results

Profitability maintained against a backdrop of investments to support strong growth

Since 2017, the regulations have required all new ships worldwide to have a treatment system for their ballast water. It will apply from September 2019 to all existing ships. This new situation led many shipowners around the world not to wait for the deadline and to place, as from 2018, initial orders to equip their fleets with such systems, in order to comply with the regulations.

At the heart of these shipowners' decision-making process, thanks to its double IMO and USCG certification², the performance of its equipment and its international reach, BIO-UV Group therefore started to see a ramp-up in its order intake in 2018.

This acceleration resulted in a rise in operating expenses, both in payroll expenses and other expenses, in order to support the increase in ballast water treatment activity, and immediately respond to the requests of its customers.

Against this backdrop of investment needed to prepare the Group's future growth, BIO-UV Group has succeeded in maintaining its profitability both at operating level, with EBITDA of €859,000 and in terms of net income which came to €45,000 after a loss of -€91,000 in 2017.

To accompany this development, the Group can also rely on a stronger financial structure, incorporating the proceeds of its IPO on the Euronext Growth Paris in July 2018. Accordingly, at 31 December 2018, BIO-UV Group had cash of €5.9 million and net debt of €0.7 million.

2019 outlook

Already nearly 20% growth secured on ballast water treatment activity in 2019

The acceleration that the Group saw in 2018 in the ballast water treatment market has continued without decelerating since the beginning of 2019.

In this very favourable market, BIO-UV Group enjoys excellent visibility with an order book on its ballast water treatment activity of €6.2 million at 31 March 2019, fully invoiceable in 2019, representing already secured growth in activity in 2019 of nearly 20%. And this strong momentum is expected to continue over the next few months.

Very good visibility on historical markets

A driver of its development since the Group's creation, the historical activities, which are still strategic, benefit from solid growth catalysts that will help it achieve significant growth in 2019. To do so, BIO-UV Group will be supported by the launch of additional systems to existing ranges, the strengthening of its operations in France and export operations, top-tier customers, its network of agents and business providers established in more than 65 countries and an already well-filled order book in the first few months of the year.

¹ Ballasts are large-capacity water tanks intended to be filled with or emptied of sea water in order to manage the stability of vessels during their navigation.

² IMO: International Maritime Organisation – USCG: United States Coast Guard

In light of these factors, BIO-UV Group is confident of being able to achieve growth in its historical activities in 2019.

Reiteration of 2022 ambitions

Beyond 2018, BIO-UV Group reiterates its ambitions for 2022 to achieve revenue of around €40 million, 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 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 a new international regulation requiring all ships to have equipment to treat their ballast water.

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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