



PRESS RELEASE
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€44.3m in 2021 pro forma revenue: a new dimension at the dawn of a new growth cycle

BIO-UV Group (Euronext Growth® - FR001334549 - ALTUV), a specialist in water treatment and disinfection by ultraviolet, ozone, salt electrolysis and AOP, reports its full-year revenues for the 2021 financial year.

Data in €m for 1 January to 31 December	2020 consolidated	2021 like-for-like basis	2021 consolidated ¹	Total change	2021 proforma ²
Land activity	17.6	18.7	19.7	+11%	30.5
Maritime activity	14.6	13.9	13.9	(5%)	13.8
Total revenues	32.1	32.5	33.5	+4%	44.3

¹ Corelec, consolidated since 1 November 2021 is included in Land Activities.

² Including Corelec over 12 months in fiscal year 2021 (for 1 January to 31 December).

A new dimension: €44.3m in pro forma 2021 revenue

For FY 2021, BIO-UV recorded consolidated revenue of €33.0m, reflecting growth of 4% compared with 2020.

Corelec, acquired in November 2021, was consolidated over two months of the year and contributed €1 million to consolidated revenues.

On a pro forma basis, including Corelec over 12 months, 2021 revenues would have amounted to €44.3 million, reflecting a change in dimension for the BIO-UV Group.

Land Activities: buoyant trends in France driven by the commercial success of the O'Clear solution and dynamic export sales

The **Land Activities division** reported consolidated revenues of €19.6 million in 2021, up **11% compared with 2020**.

- In **France**, BIO-UV Group reported full-year growth of **24%**, beating expectations. In a particularly dynamic residential pool market, the group benefited especially from the commercial success of the O'Clear solution, offering the most recognised chemical-free water disinfection technologies on the market (ultraviolet and electrolysis with very low salinity).
- The **Export Activity** was up **3%** in 2021, reflecting moderate growth owing to the global health crisis, which led to the postponement of certain orders to 2022.

The Maritime Activity: full-year revenues down slightly but strong growth in the orderbook end-2021

As announced end-October, the 2nd half of 2021 saw numerous order and delivery postponements owing to:

- the closure of certain ports and worksites, particularly in Asia;
- postponements, decided by shipowners in agreement with class companies, to the equipment and updating of certain vessels, due to stretched business schedules (container carriers) or a lack of business in other usages (for example: oil & gas).

The business opportunities of this division in 2022, 2023 and 2024 is very significant. There are still around 35,000 vessels¹ to equip over the next three years worldwide.

Thus, orders to be delivered in the 1st half of 2022 alone have already reached a record for this time of year at €6.0 million.

The BIO-SEA division also began delivery of its new medium and high-power range at the end of 2021 (from 300 m³/h to 2,100 m³/h), the BIO-SEA M-Series.

Order backlog at present: €14.2 million, of which €12.7 million to be billed in 2022

BIO-UV Group will release its 2022 targets when it publishes its full-year results for 2021, on 6 April 2022.

These are likely to reflect persistently strong business growth, boosted by the contribution from Corelec.

Confirmation of full-year profitability growth target

BIO-UV Group confirmed its target to increase profitability in 2021 (excluding the accretive impact of Corelec), which was already the case in H1 2021 (interim EBITDA margin of 12.6% versus 9.1% a year earlier).

Benoît Gillmann, Chairman and CEO of BIO-UV Group, commented:

*“ As we change dimension and enter a new growth cycle, I am extremely proud of the full team, with the **success of our strategy and our growth since BIO-UV Group’s IPO in July 2018**. Despite the global challenges over the last two years, our team has delivered a **total growth of +172% since 2018, averaging over 28% annually, together with two external growth deals and an EBITDA margin rising from 7.1% in H1 2018 to 12.6% in H1 2021.**”*

On a pro forma basis, including Corelec over 12 months, revenues are over €44 million and EBITDA will be above 15%.

For 2022, we have never enjoyed such a very strong orderbook.

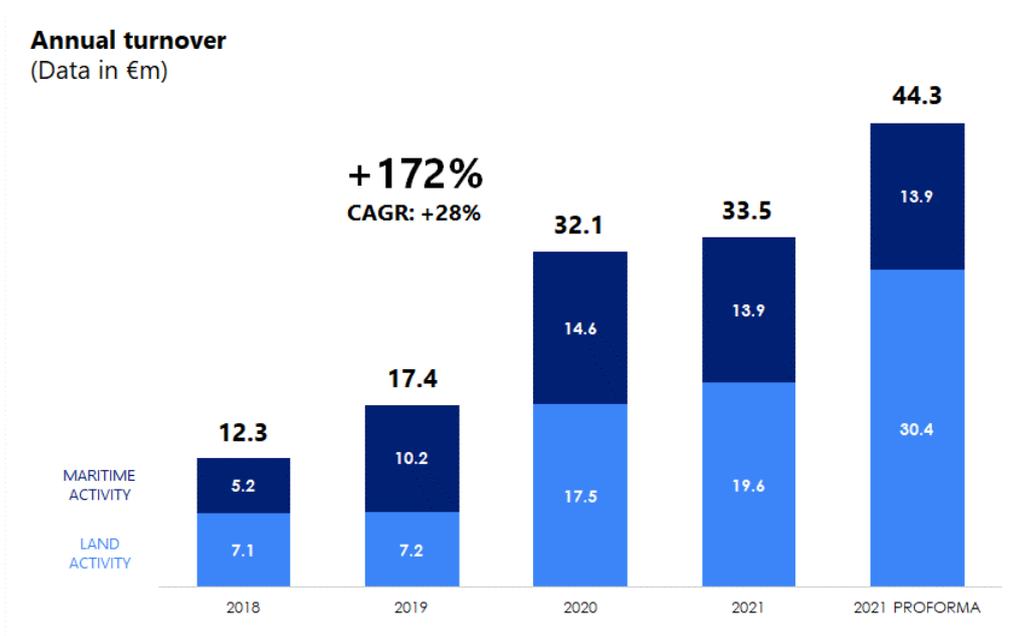
*For the Land Activities, we chalked up an impressive performance, including in mature markets like **France** where full-year growth came **to a remarkable +24%**.*

The Corelec acquisition, was very significant in terms of revenue and profitability, confirming our external growth strategy in high-growth sectors such as recreation. Consolidation of our new acquisition is progressing very well.

*Thanks to this acquisition and our historical activities, **we have strengthened our leading position in water treatment** in various applications, with chemical-free environmentally-conscious processes.*

BIO-UV Group is committed to serving a rapidly expanding global market, sustaining the planet’s most important, finite resource that is critical to human health.”

¹ source: Nykjaer Jensen, founder of European Marine Technology - June 2021



Next release: Full-year 2021 results (audited), 6 April 2022, after the Euronext Paris market close.

About BIO-UV Group

Founded in 2000, BIO-UV Group designs, manufactures and markets ultraviolet, Ozone, salt electrolysis and AOP (advanced oxidation process) disinfection systems.

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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