

RIBER

Press release

€16.6 million in revenues for 2014

Bezons, January 29th, 2015 – 5:45 pm – RIBER, the global specialist for molecular beam epitaxy (MBE), is reporting €16.6 million in revenues for 2014, with this contraction due to the sluggish markets. Despite this difficult environment, RIBER has improved its cash position compared with the end of 2013. Sales of services and components are growing, while orders picked up again over the second half of 2014.

RIBER's revenues contracted in 2014, linked to a significant deterioration in the market. In this context, the Group has focused on research laboratories, which represent the most resilient market segment. More specifically, the successful commercial development of new ranges of MBE systems and the increase in sales of services and accessories have helped to further strengthen RIBER's positions alongside its R&D clients. At the same time, RIBER has continued moving forward with its OLED development plan, with pilot materials sold in Korea during the second half of the year.

An upturn is expected for 2015 considering the improvement in commercial activity over the second part of the year, with orders gradually picking up again, as well as the positive net cash position of nearly €2.0 million.

Business developments

Revenues (€ M)	2014	2013	Change
1st quarter	1.8	2.7	-34%
2nd quarter	3.0	5.1	-41%
3rd quarter	4.3	2.4	80%
4th quarter	7.4	13.2	-44%
Full-year	16.6	23.5	-29%

Revenues (€ M)	2014	2013	Change
Systems	9.3	16.9	-45%
Services and accessories	6.1	5.2	17%
Cells and sources	1.1	1.3	-17%
Full-year	16.6	23.5	-29%

MBE systems revenues

As expected, the MBE Systems business saw its revenues fall in 2014. Systems sales were limited to 11 R&D machines, compared with the 17 invoiced in 2013. This drop in sales is primarily linked to the contraction in the research budgets available during the first half of 2014, faced with persistently sluggish industrial markets.

Services, accessories and cells revenues

Sales of services and accessories (€6.1 million) and cells and sources (€1.1 million) are up 10% overall compared with 2013. This growth has been driven by the increase in sales to research laboratories, particularly with the development of a business line to refurbish systems that have become obsolete.

On the market for OLED flat screens, RIBER further strengthened its close technical links with the market's leading operators in 2014 in order to support the development of its new range of linear cells, for which an order was recorded during the second half of the year to equip a pilot line. Various on-site qualification tests are planned for the first half of 2015.

At December 31st, 2014, the breakdown of RIBER's revenues was as follows: 55% for Europe, 34% for Asia and 11% for the American Continent.

Change in the order book and outlook

Order book (€ M - at December 31st)	2014	2013	Change
Systems	4.0	4.0	0%
Services and accessories	1.2	2.8	-58%
Cells and sources	0.7	0.1	518%
Full-year	6.0	7.0	-15%

During the fourth quarter of 2014, RIBER confirmed the improvement in its order levels, with five MBE research systems ordered in China, Japan, New Zealand, Romania and Russia, with this last system delivered at the end of 2014.

At December 31st, 2014, the order book represented €6.0 million, including six systems as well as various orders for services, cells and accessories (€1.9 million). Year-on-year, levels are down -15%, compared with -31% at end-June 2014.

RIBER is confirming its forecast for a full-year net loss of over €3 million for 2014. Thanks to the upturn in orders during the second half of the year, as well as the deliveries made over this period and the effective cash management approach implemented, the consolidated net cash position at end-2014 is positive, coming in at nearly €2.0 million, an improvement compared with the end of 2013 (€1.7 million) and the low from June 2014 (-€0.9 million).

As Frédéric Goutard, Chairman of the Executive Board, confirms: *"Thanks to the significant progress made over the past year in terms of diversifying products, developing services, ensuring effective control over costs and delivery times, against a backdrop of expected growth in semiconductor research programs, RIBER is confident that its performance levels will pick up again in 2015 and it will be able to achieve its strategic objectives for profitable growth over the medium term".*

2014 full-year earnings will be released on April 2nd, 2015 (before start of trading).

About RIBER:

Riber designs and produces molecular beam epitaxy (MBE) systems as well as evaporation sources and cells for the semiconductor industry. This high-tech equipment is essential for the manufacturing of compound semiconductor materials and new materials that are used in numerous consumer applications, from new information technologies to OLED flat screens and new generation solar cells.

Riber recorded €16.6 million in revenues for 2014, with 96 employees at the end of 2014. The company is ISO9001 certified. Riber is listed on NYSE-Euronext Paris, Compartment "C", and is part of the CAC Small, CAC Mid & Small, CAC Technology and CAC T. HARD. & EQ indices. Riber is one of the best-rated companies in the Gaïa-index, the leading SRI index for French mid-caps. Riber is eligible for SME share-based savings schemes.



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