

RIBER

Press release

Strong full-year earnings growth for 2021

- Revenues up 3%, driven by the diversification of the product mix
- Gross margin up 5.3 points
- Operating income of €1.3m, slightly higher than the target set
- Net income multiplied by 5 to reach €1.5m
- Outlook for revenue and profitability growth in 2022
- Proposed payout of €0.05 per share

Bezons, April 13, 2022 - 8:00am - RIBER, the global leader for molecular beam epitaxy (MBE) equipment serving the semiconductor industry, is releasing its full-year earnings for 2021.

(€m - at December 31)	2021	2020	Change
Revenues	31.2	30.2	+3%
MBE systems revenues	17.4	18.2	- 4%
Services and accessories revenues	13.8	12.0	+15%
Gross margin	11.1	9.1	+21%
% of revenues	35.4%	30.1%	
Operating income	1.3	0.7	+83%
% of revenues	4.1%	2.3%	
Net income	1.5	0.3	+465%
% of revenues	4.7%	0.9%	

Revenues

2021 full-year revenues came to €31.2m, up 3% from 2020. Sales of MBE systems are down 4% following the export licenses rejected by the French authorities for a total of €9m in 2021, and totaled €17.4m, with eight machines delivered, versus 10 in 2020. Sales of services and accessories maintained their strong growth (+15%), climbing to €13.8m, representing 44.2% of the Company's total revenues in 2021.

Earnings

The gross margin came to €11.1m, representing 35.4% of revenues, up +5.3 points compared with 2020 (30.1%), thanks to the favorable change in the product mix and the increase in the value of the systems sold.

Operating expenditure increased by €1.4m (€9.8m in 2021, versus €8.4m in 2020), due to the ramping up of R&D investments to reach 12% of revenues in 2021 (€3.8m; +80%). Sales and marketing costs (-4%) and administrative costs (-6%) are down slightly.

In this context, operating income came to €1.3m, compared with €0.7m in 2020, up +83%.

Net income totaled €1.5m, compared with €0.3m in 2020. In 2021, it included +€0.4m of financial income and expenses, linked primarily to the revaluation in euros of receivables denominated in US dollars.

Cash flow and balance sheet

The cash position at end-2021 is positive, with €5.8m, down €2.2m from the end of 2020. This change reflects a strong growth in cash flow from operations, the increase in working capital requirements and the ramping up of investments.

The Group's net financial debt represented €2.4m at December 31, 2021. Shareholders' equity came to €19.8m, up €0.8m from 2020. This change is linked to earnings for the year and the distribution of amounts

drawn against the issue premium for 2020 to shareholders.

Order book

The order book at December 31, 2021 is up 3% to €14.8m, including three orders for MBE systems (€7.9m), with one production system, and a robust level of orders for services and accessories (€6.9m).

This order book does not take into account the additional orders for six systems (five research and one production) announced during the first quarter of 2022, for a total of around €9m.

Outlook

In view of these elements, the Company is forecasting growth in both revenues and profitability for 2022 compared with 2021.

Alongside this, the Company expects to continue to record new orders during the second quarter of 2022 thanks to a strong pipeline of prospects.

Over the longer term, in an environment supporting the emergence of a European semiconductor industry, RIBER is moving forward with a project for profitable growth built around its technological and industrial know-how, as well as its capacity for innovation. Driven by new information technologies, the Company is rolling out a strategy focused on further strengthening its leading position for MBE, achieving regular growth in its service activities and maintaining a robust level of R&D investment to expand its portfolio of technologies and applications.

Distribution of amounts drawn against the “issue premium” account

Illustrating its confidence in the Company's future, the Executive Board will submit a proposal to shareholders at the General Meeting on June 21, 2022 to approve a cash payout based on reimbursing part of the issue premium for €0.05 per share. It will be released for payment on July 4, 2022.

Next dates

- April 29, 2022, 8:00am: 2022 first-quarter revenues and 2021 annual financial report
- June 21, 2022, 10:00am: General Meeting

The annual financial statements were approved by the Executive Board and, on April 12, 2022, were also approved by the Supervisory Board. They will be incorporated into the 2021 annual financial report, which will be available from April 29, 2022 in French on the Company's website (www.riber.com).

About RIBER

RIBER is the global market leader for MBE - molecular beam epitaxy - equipment. It designs and produces MBE systems and evaporators for the semiconductor industry. It also provides technical and scientific support for its clients, maintaining their equipment and optimizing their performance and output levels. Through its high-tech equipment, RIBER performs an essential role in the development of advanced semiconductor systems that are used in numerous consumer applications, from information technologies to 5G telecommunications networks, OLED screens and next-generation solar cells.

RIBER is a BPI France-approved innovative company and is listed on the Euronext Growth Paris market (ISIN: FR0000075954).

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