

A close-up, slightly blurred photograph of a metal engine block, likely made of aluminum or steel. Several hexagonal bolts are visible, arranged in a pattern. The lighting is soft, highlighting the metallic texture and the circular patterns of the bolts. The overall tone is industrial and technical.

RIBER

General presentation

April 2018



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Profile



RIBER in brief /1

■ Semiconductor industry equipment specialist

- Develops, designs, manufactures and markets MBE machines and evaporation sources

■ Riber's clients

- Universities or semiconductor and/or electronics research centers
- Industrial firms:
 - Manufacturers of electronic components on MBE wafers for: **microwave circuits, optoelectronics, sensors** (MBE machines)
 - Manufacturers of machines for: **photovoltaic panels, signal lamps, TV, tablet and smartphone screens**, etc. (evaporation sources)

■ Global presence developed over more than 30 years

- Europe, Americas (USA, Canada, Mexico), Southeast Asia (Japan, China, South Korea, etc.)
- 359 clients in 38 countries
- Largest total installed base of MBE machines in operation: over 730



RIBER in brief /2

Recognized technological leader

- Numerous global innovations
- Partnerships with universities or industrial firms: development of new applications

■ Efficient, high-quality industrial facilities

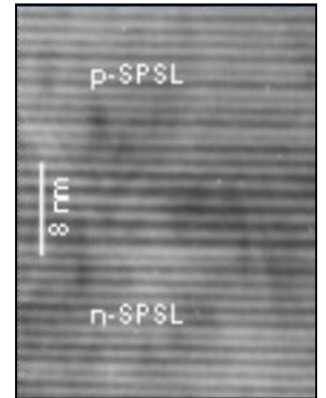
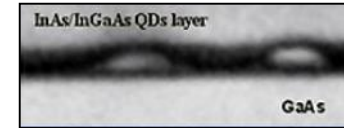
- 3,500 sq.m plant in Bezons (France), with a 1,000 sq.m clean room
- Design and assembly of machines and components in the plant
Component outsourcing and procurement
- Global information system covering all the company's departments

Business model built around 3 value propositions

- Research laboratories
- Industrial firms
- Clients from the installed base

Clients: research centers and laboratories

- Growth of semiconductor alloy crystals with MBE: AsGa, InP, GaN, InSb, ZnSe, CMT, oxides, metals
- Fields: nanotechnologies, quantum electronics, lasers, LEDs, UV and infrared detectors, power circuits, etc.



Their needs

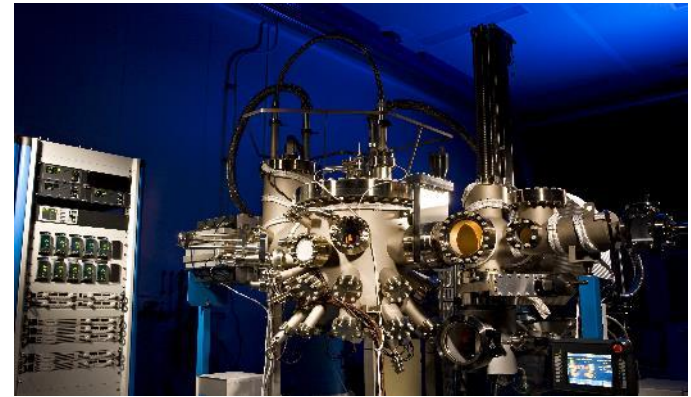
- Acquisition of an MBE machine: technical specifications and process (types of alloys)

Market:

- Relatively stable: estimated at 10-15 purchases / year
- Competitors: Veeco (USA), Omicron (DE), MBE Komponenten (DE), DCA (FN), Eiko (JP)
- Riber's market share in 2017: 50%
- Market picking up again following a slowdown in 2015/2016

Riber's solutions

- Market's widest range of solutions for processes (types of alloys) and numbers of sources:
Compact12,
Compact 21T, Compact21DZ, Compact21EB,
Siva21, Epineat, MBE412,
MPVD300



Distribution

- Global (>38 countries) through subsidiaries (USA, KR), offices (CN), distributors (JP) or agents (other)
- Response to requests for projects and calls for tenders



Value proposition: MBE industrial firms /1

Clients: semiconductor industry operators

- Manufacturing of semiconductor alloy epitaxy wafers with MBE: AsGa, InP, ZnSe, CMT
- Microwave circuits
 - Telecoms networks: terrestrial (4G, wifi) and satellite (transmitting-receiving antennae)
 - Defense: high-frequency electronics and radar
 - Optoelectronics: lasers and high-frequency circuits for terrestrial (fiber) and submarine (long-haul) fiber optic networks, material cutting machines, medical
 - Magnetic, infrared detectors and sensors (thermography, medical)

Their needs

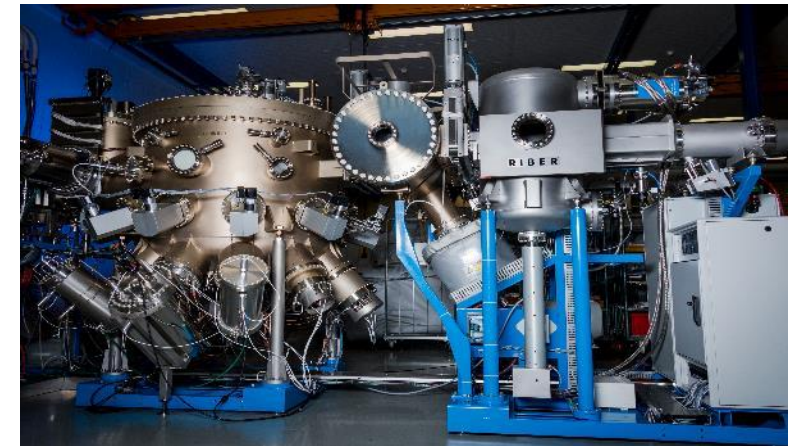
- Acquisition of MBE machines to launch a production line or increase their capacity: wafer specifications, production output, yield, cost of ownership, services and maintenance

Market

- Cyclical: estimated at 0-5 purchases / year, depending on investment cycles
- Competitors: Veeco (USA)
- Riber's market share in 2017: 75%
- Market picking up through investments in optoelectronics and sensors

Solutions

- Market's largest range for treatment capacity and processes
Microwaves: MBE6000 (4x6", 7x4"), MBE8000 (8x6")
Optoelectronics and sensors: MBE49 (4x4")
Laser passivation: MBE412



Distribution

- Global (>10 countries) through subsidiaries (USA, KR), offices (CN), distributors (JP) or agents (other)
- Monitoring clients, identifying targets, promoting performance capabilities, supplying demonstration units



Value proposition: evaporator industrial firms /1

Clients: semiconductor industry operators

- Manufacturing of machines for producing thin films
 - Depositing of thin films of chemical elements with online machines
 - End markets
 - CIGS alloy photovoltaic cells: electrical energy production
 - OLED TV, tablet and smartphone screens
 - OLED lighting and signals

Their needs

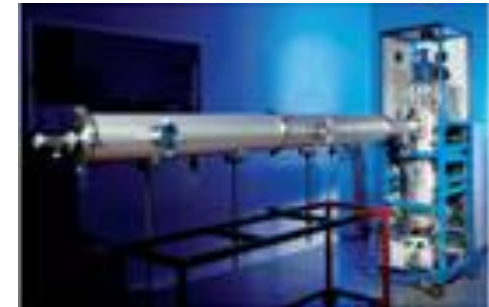
- Acquisition of industrial evaporators for large areas (x sq.m) adapted for their machine to launch a production line or increase their capacity: deposit specifications, production output, yield, cost of ownership, services and maintenance

Market

- Cyclical: estimated at several thousand ad hoc evaporators / year, depending on investment cycles
- Competitors: 2 Asian companies
- Riber's market share in 2017: 5%
- Rapidly developing market with investment in OLED and solar, and penetration of new applications

Solutions

- Ad hoc evaporators: defined by the evaporation time: SH100, SH500
- Linear evaporators: defined by the width of substrate plates: JETSE, JETX



Distribution

- Locally (Europe, Asia) through subsidiaries (KR), offices (CN), distributors (JP) or agents (other)
- Identifying targets, promoting performance capabilities, supplying demonstration units



Value proposition: services and accessories /1

Clients: clients from the installed base for laboratories and industrial firms

- Laboratories: 319 clients in 38 countries, around 620 machines in operation
- Industrial firms - MBE: 40 clients in 10 countries, around 110 machines in operation
- Manufacturers of thin-film machines: 9 clients in 4 countries

Their needs

- Equipment availability
- Technical and scientific support
- Improvement of performance levels (components) and ergonomics (automation and software)
- Fitting of new components or replacement of obsolete components
- Preventative or remedial maintenance operations

Market:

- Captive and recurrent: around €6m / year



Value proposition: services and accessories /2

Solutions

- Catalogue of spare parts, accessories and sources
- Preventative or remedial operations at client sites
- On-site upgrades and retrofits
- In-factory component repairs
- In-factory equipment refurbishments

Distribution

- Locally (Europe, Asia) through subsidiaries (KR), offices (CN), distributors (JP) or agents (other)
- Monitoring clients, responding to technical and scientific requests, sending quotes

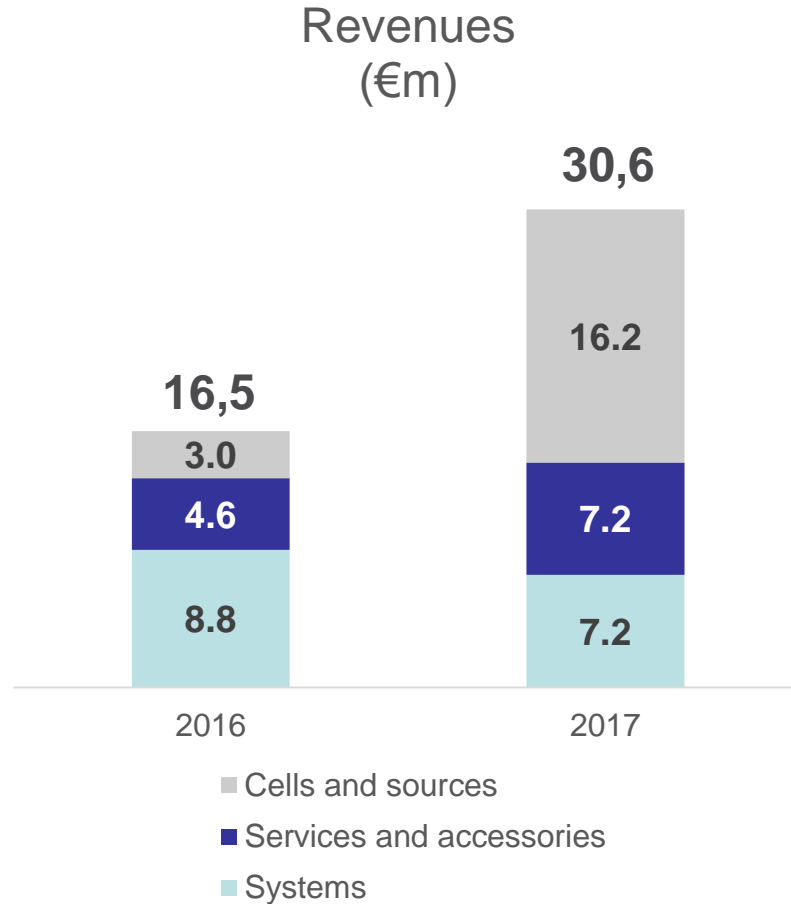


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2017 earnings



Strong revenue growth: +86%



- Successful transformation of major contracts to supply evaporators for the photovoltaic and screen industries.
- Solid growth in sales of services supported by the reactivation of production capacity by industrial customers
- 5 MBE systems, including 2 production units, delivered in 2017, compared with 6 systems, including 2 production units, in 2016.

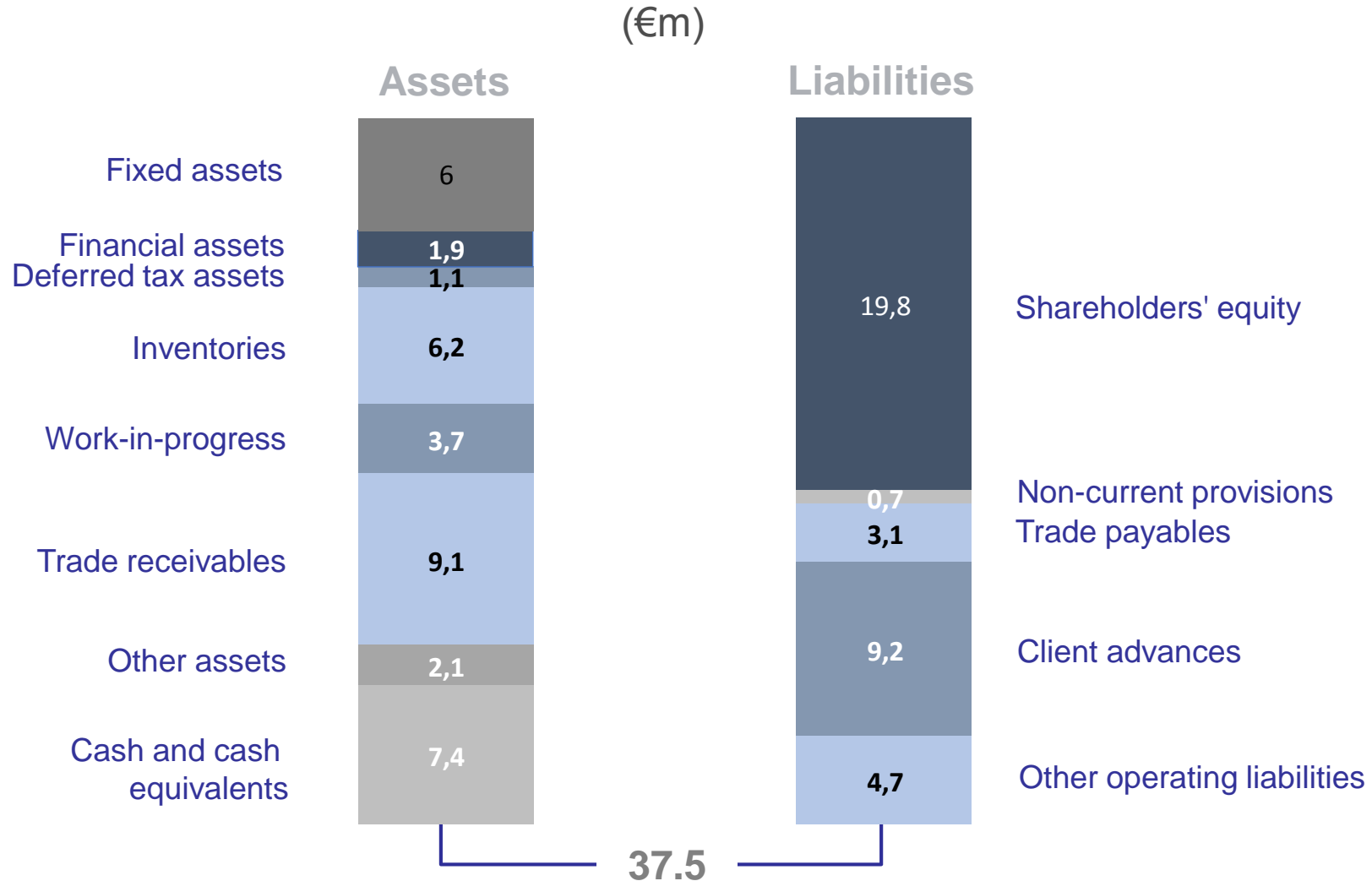


Income statement

(€m - IFRS)	2017	2016	△
Revenues	30.6	16,5	+86%
Gross margin % of revenues	13.6 44.5%	6.0 36.4%	+125%
Sales	(4.3)	(3.0)	
Research and development	(2.5)	(2.3)	
<i>Of which, gross expenditure</i>	(2.4)	(2.4)	
<i>Of which, other items (research tax credit, subsidies, IFRS capitalization, etc.)</i>	(0.1)	0.1	
Administration	(2.2)	(2.0)	
Income from ordinary operations % of revenues	4.6 15.2%	(1.3) (8.2%)	+€6.0m
Other operating income and expenses	(0.9)	-	
Operating income % of revenues	3.8 12.4%	(1.1) (6.7%)	+€4.9m
Net income % of revenues	4.1 13.4%	(1.1) (6.7%)	+€5.2m
EBITDA % of revenues	7.2 23.4%	0.7 4.4%	+€6.4m



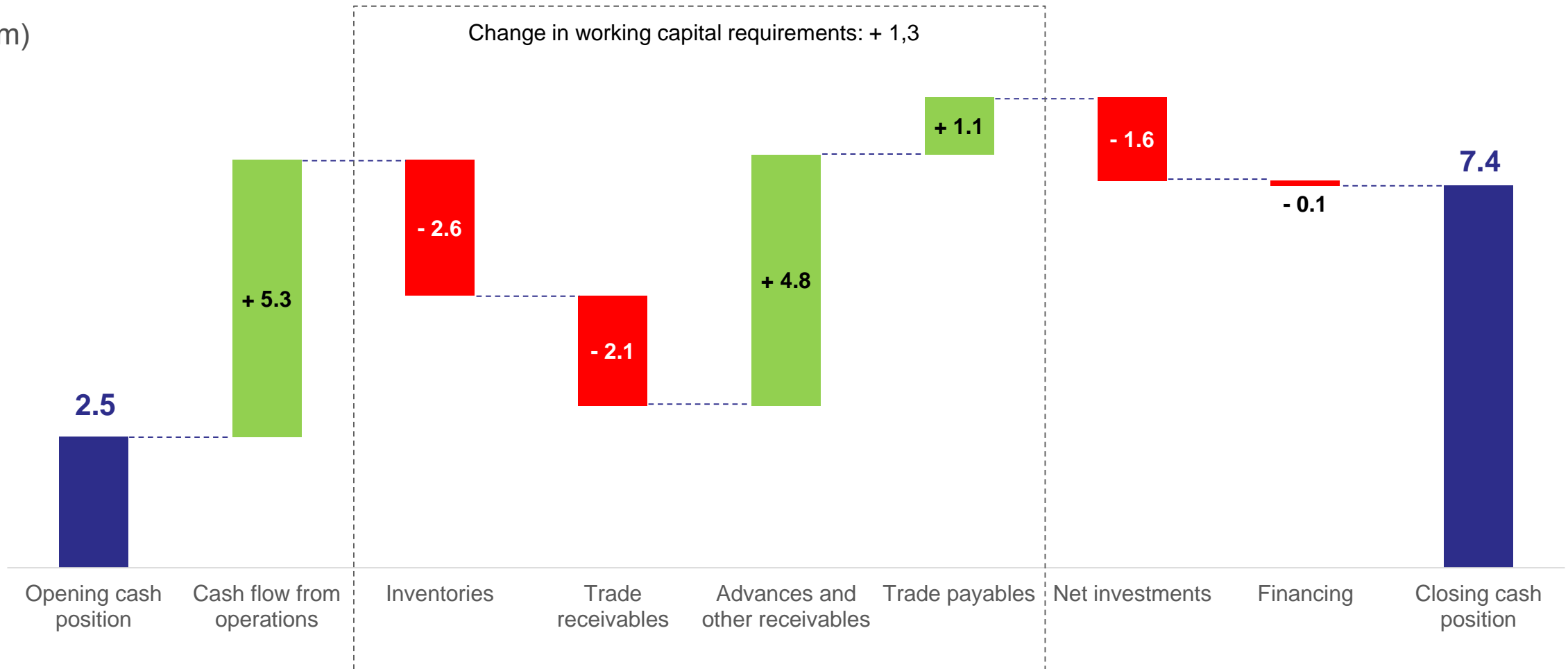
Balance sheet at December 31, 2017





Change in the cash position

(€m)





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Strategy and outlook



Key strategic areas (1/2)

■ Research laboratories

- Increase the market share by further strengthening competitive advantages, targeting > 50%
- Continue innovating to penetrate new applications
- Promote Riber's new processes through partnerships with laboratories

■ Industrial firms

- Production MBE: prepare the new markets with 3 R&D programs in partnership to supply demonstration wafers
 - UV diodes for water purification
 - Lidar for self-driving vehicles
 - Laser or microwave semiconductor alloy circuit passivation
- Industrial evaporators:
 - Sales and marketing actions to expand the client portfolio and applications
 - Continuous improvement of evaporator performance and reduction of their cost of ownership
 - Development of a linear injector for next-generation manufacturing



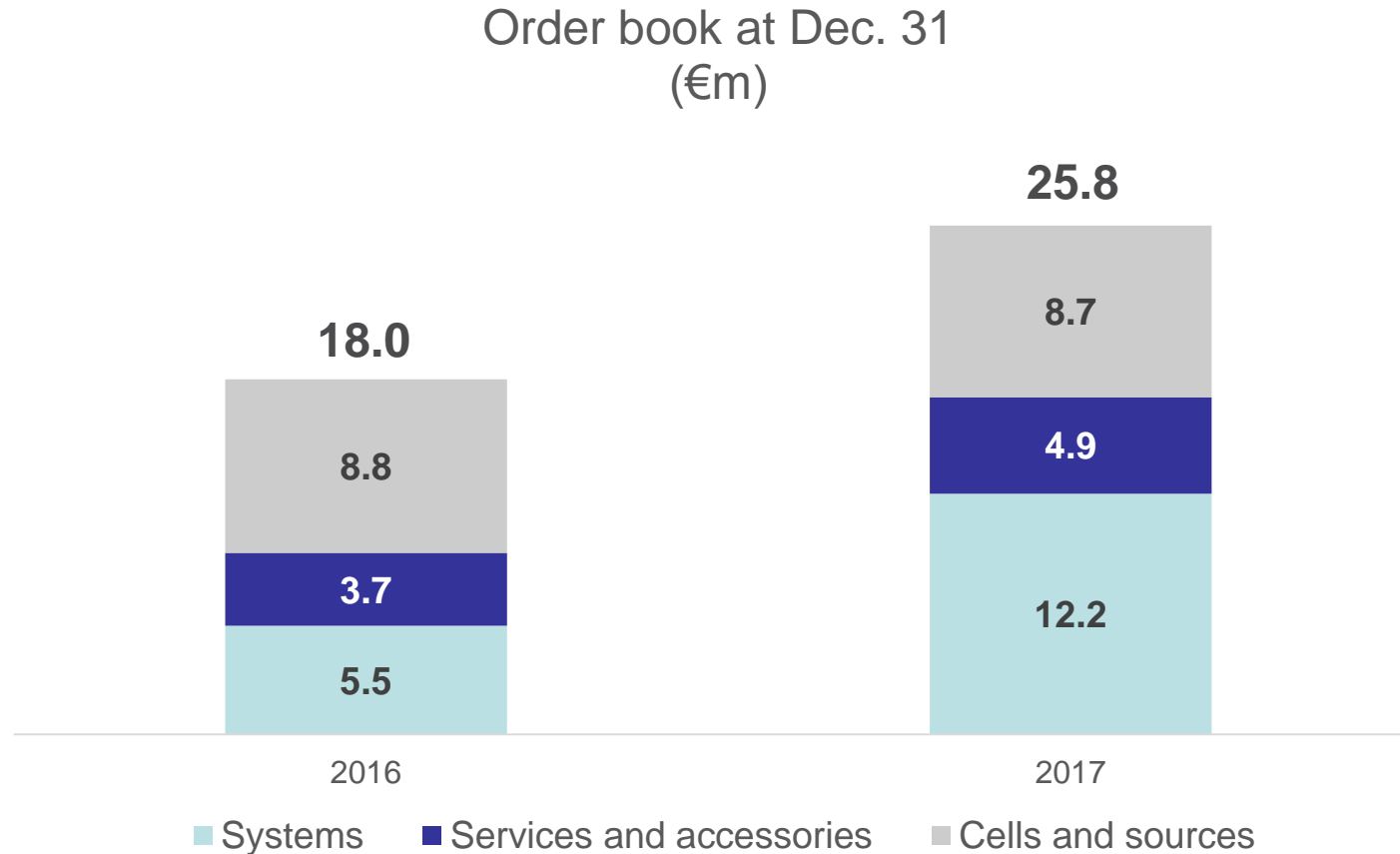
Key strategic areas (2/2)

■ Services and accessories

- Double revenues from the installed base to provide a significant recurring contribution to consolidated revenues through investments:
 - Marketing: identify new attractive products through innovation
 - Sales: increase the recurrence of coverage for our clients

■ Operations

- Strengthening of the Quality, Safety and Environment management system
- Deployment of operational excellence
- Staff training



- Further commercial success since the beginning of the year
- Targeting year-on-year revenues growth of at least 15% for 2018

A close-up, slightly blurred photograph of a metal engine block, likely aluminum, showing several hexagonal bolts. The lighting is soft, highlighting the metallic texture and the circular patterns of the bolt heads. The background is out of focus, showing more of the engine's structure.

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Stock market data



Source: Euronext

■ Market capitalization: €79m (€3.72 per share at April 9, 2018)

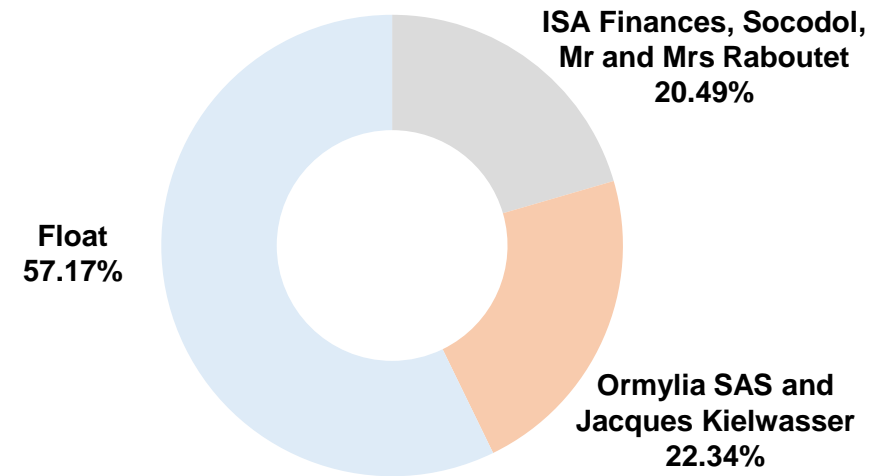


Shareholding structure

- Listed on Euronext Paris since 2000
- Part of the CAC Small, CAC Technology and CAC T. HARD. & EQ. indices
- ISIN: FR0000075954
- Reuters: RIBE.PA
- Bloomberg: RIB:FP
- Bpifrance approval (FCPI French innovation mutual fund status)

Shareholders

Source: custodian filings at Dec 31, 2017



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Questions and answers