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## PRESS RELEASE

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- **Strong sales growth in the 1<sup>st</sup> quarter (+21.5%)**
- **High level of new orders at the end of March**

in M€ (unaudited)	2019	2020	Var. (%)	Var TCC (%)
1 <sup>st</sup> quarter sales	18,6	22,6	+21,5%	+19,0%

The Group recorded sales of €22.6 million in Q1 2020, up +21.5% (+19.0% at constant exchange rates). This performance illustrates the Group's good commercial dynamism and sustained productive activity over this quarter.

The breakdown of sales by sector is balanced between Civil Telecommunications (51% of sales) and Aerospace/Defense (49% of sales).

**The AMS (Antenna Measurement System)** branch achieved the strongest growth with sales of €18.3 million, with a preponderance of American contracts, compared with €13.5 million in Q1 2019 (+35.6%). This performance benefited in particular from the continued deployment of the major contract won in February 2019, which contributed €2.6 million to the first quarter of 2020.

The **EMC (Electromagnetic Compatibility)** branch achieved sales of €3.6 million with a majority of European contracts. Revenues were €4.6 million in the first quarter of 2019. However, this decline in sales to third parties is not very representative of the business dynamic, as this division was concentrated on intra-group production on behalf of the AMS division.

Lastly, the **EIC (Environmental and Industrial Control)** department posted sales of €0.6 million compared with €0.4 million in Q1 2019 (+40%), with new contracts won in Europe and the United States.

This good commercial momentum continued in the first quarter of 2020, with **order intake reaching €53.5 million, up +12.1% at current exchange rates** (+9.1% at constant exchange rates). These new orders will add to the company's already significant order book.

This new order intake record is due both to the new major contract won in March for more than €30 million (the second of this magnitude after the first quarter 2019 contract) and to the company's ability to position itself on a multitude of contracts of all sizes. Excluding the impact of the major contracts won in Q1 2019 and Q1 2020 respectively, the level of order intake in Q1 2020 reached €22.0 million, an increase of more than 40% compared to Q1 2019.

MVG reminds us that it has so far been only slightly affected by the VID-19 crisis at its production sites. The company is therefore currently able to meet the production of all its orders. However, the delivery dynamic will depend on its ability to access the industrial sites of its global customers.

In this context, the Group remains fully confident and reaffirms its objective of a further increase in sales and a gradual improvement in EBITDA.

**Rendezvous on Tuesday, September 22, 2020 before the stock market opens for the publication of first-half results.**

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#### **About MVG | MICROWAVE VISION GROUP**

Since its creation in 1986, The Microwave Vision Group (MVG) has developed a unique expertise in the visualization of electromagnetic waves. These waves are at the heart of our daily lives: Smartphones, computers, tablets, cars, trains and planes – none of these devices and vehicles would work without them. Year after year, the Group develops and markets systems that allow for the visualization of these waves, while evaluating the characteristics of antennas, and helping speed up the development of products using microwave frequencies. The Group's mission is to extend this unique technology to all sectors where it will bring strong added value. MVG is structured around 3 departments: AMS (Antenna Measurement Systems), EMC (Electro-Magnetic Compatibility), EIC (Environmental & Industrial Control). MVG is present in 10 countries, and generates 90% of sales from exports. The Group generated revenues of € 87,4 million in 2019.

**Euronext: ALMIC | Euronext Growth, ISIN code FR0004058949 | For more information: <http://www.mvg-world.com>**

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