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Microwave Vision announces strong increase in 2014 1st quarter revenues: +17.7% to € 12.83 million

■ **The MICROWAVE VISION Group (MVG), experts in the visualization of electromagnetic waves, continues to grow and has reported consolidated revenues of € 12.83 million for the first quarter of 2014, an increase of 17.7% compared to Q1 2013 (€ 10.90 million). ■ Order intake in the first quarter of 2014 also resulted in an increase of 22.4% compared to Q1 2013.**

The first quarter results for the Group's core business, driven by the AMS (*Antenna Measurement Systems*) Business Unit (BU), start the year off well. Revenues came to € 9.83 million, an increase of € 1.28 million (15%) compared to Q1 2013 reflecting dynamic activity in Civil Telecommunications. This continued progress is a result of the commercial success of the new SG 24, launched in 2013, which targets broadband testing protocols (4G, LTE, etc.).

The EMC (*Electromagnetic Compatibility*) BU continues its upward momentum following last year's promising start. Generating € 2.25 million, the business recorded growth of 36% (+ €600k) compared to Q1 2013 and represents 17.5% of the Group's revenue from the 1st quarter in 2014.

Finally, the EIC (*Environmental and Industrial Control*) BU, with revenues in Q1 2014 of € 750k has also seen an increase of 7% compared to the same period last year.

This first quarter confirms the Group's strong international position, and shows an increase in activity in all geographical areas. Europe, which carries 33% of total revenues, has been very active in the first quarter (+21% compared to Q1 2013). This is followed by America, which represents 33% of revenues (+17% compared to Q1 2013), and Asia with 34% (+14%).

The resulting sectorial and geographical impetus combined with the 22.4% increase in orders noted in Q1 2014 compared to Q1 2013, reinforce the Group's confidence in the growth of their activity and profitability in 2014.



"This favorable start to the year reflects the excellent momentum in all of our markets, with a prognosis for excellent growth in the Automotive sector, both in our EMC department, where we have already announced a € 3million contract in Q1, and in our AMS branch in the second quarter." comments Philippe Garreau, CEO of Microwave Vision.

Publication of biannual results: September 25, 2014

The original source-language text of this announcement is the official, authoritative version. Translations are provided as an accommodation only, and should be cross-referenced with the source-language text, which is the only version of the text intended to have legal effect.

About MICROWAVE VISION

Since its creation in 1987, 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 -- all these devices and vehicles would not 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. Since 2012, MVG is structured around 4 departments: AMS (Antenna Measurement Systems), EMC (Electro-Magnetic Compatibility), EIC (Environmental & Industrial Control), and NSH (National Security & Healthcare).

MVG is present in 9 countries, and generates 90% of sales from exports. The Group has over 300 employees and a loyal customer base of international companies. The Group generated revenues of € 51.5 million in 2013. MVG has received the BPI "Innovative Enterprise" certification, and is eligible for PEA-PME.

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