

Keywords: Antenna Measuring | Revenues | New Orders

ACTUS
finance & communication

in M€ (not audited)	2015	2014	Var. (%)
Revenues for the first nine months	43.0	40.1	+7.2%
Revenues for the fourth quarter	17.0	16.6	+2.4%
Annual Sales	60.0	56.7	+5.9%

The AMS (Antenna Measurement System) division accounts for €49.2m of annual revenues (or 82% of all revenues). This division posts growth of 7% compared to 2014, with its technological solutions recognized by an ever-growing number of companies in the Aerospace Defense and Telecommunications sectors. The Telecommunications sector has seen sustained and dynamic demand for civil applications (4/5G, connected automobile solutions) which has driven the

branch's growth this year. The Aerospace Defense sector enjoyed controlled production with a high number of new orders at year end, giving it a healthy and robust outlook for 2016/2017.

The **EMC (Electromagnetic Compatibility)** division posted revenues of €9m (15% of total revenues), almost stable compared with 2014, due to delays in certain contracts and the assignment of teams to internal production for AMS. As expected, the partnership signed with Amplifier Research is gradually ramping up and should make a greater contribution to sales in 2016.

Lastly, the **EIC (Environmental and Industrial Control)** division achieved revenues of €1.9m (3% of total revenues) compared with €1.7m in 2014, as it continued to be driven by the sale of dosimeters.

Very Good Outlook for 2016: Record New Orders in the Amount of €55m

As announced in January, new orders for the 2015 financial year were particularly high, reaching a total of €72.2m. The Group continues to regularly gain market shares in a profitable sector. This allows the Group to start the 2016 financial year with a record level of new orders over 18 months of €55.3m (compared to €43.1m on January 1, 2015), the major portion of which should be recognized in 2016.

This excellent outlook, along with commercial activity that continues to be intense, strengthens the growth ambitions of MVG. The 2016 financial year will be a new period of growth for the Group.

With its considerable net cash surplus, MVG also continues to actively seek external growth internationally while remaining highly selective.

Next Steps:

2015 annual earnings to be published on April 26, 2016, after end of trading

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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 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. MVG has over 300 employees and a loyal customer base of international companies. The Group generated revenues of € 56.7 million in 2014. MVG has received the BPI "Innovative Enterprise" award, and is illegible for PEA-PME.

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