
PRESS RELEASE

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Turnover and Profitability increase, matched with good prospects this year for Microwave Vision Group

▪ Microwave Vision announces a turnover of €20.77 million at 30 June 2012 against €19.56 million a year earlier, an increase of 6%. ▪The interim Current Operating Income doubles to €0.69 million compared with €0.33 million in the first half of 2011.

in € million (audited figures)	H1 2012	H1 2011	% Change
Turnover	20.77	19.56	+6%
of which, Civil Telecommunications	49%	49%	+6%
of which, Aerospace and Defense	51%	51%	+6%
Current Operating Income	0.69	0.33	+109%
Net income	0.58	0.01	+570%
Net income attributable to the Group	0.57	0.27	+111%

Balanced Growth of Core Business Sectors

The entirely organic progression¹ reflects the Group's health. Its core businesses have grown in parallel and the contributions by sector in the portfolio remain unchanged: Aerospace and Defense accounts for 51% of the turnover while Civil Telecommunications makes up the remaining 49%.

In the latter sector, a strong demand has been recorded on the measurement systems suitable for the smart base stations. Microwave Vision's multi-sensor solutions are particularly relevant in the development of these new-generation base stations, which incorporate innovative electronic features.

¹ The accounts of Rainford EMC Systems have not been integrated into the first half of 2012

The increase of the Current Operating Income to € 0.69 million against € 0.33 million for the same period last year reflects the success of a rigorous control over operating costs, such as transport and travel expenses.

Investment Capacity Strengthened

The Group's cash balance totaled € 2 million at 30 June 2012. This cash balance does not take into account a new banking arrangement which increases investment capacity, amounting to € 8 million, reached in late July.

These new funds will provide the Group with the flexibility to explore options for a targeted development plan. The recent acquisition of the British company, Rainford EMC Systems is one of the first actions in the development plan.

The Group therefore expects sustained growth in 2012 with good profitability. The weakness of the Euro against the Dollar improves the competitiveness of the supply and further reinforces these optimistic outlooks.

About MICROWAVE VISION

MICROWAVE VISION Group - MVG - (NYSE-Euronext: ALMIC) is a leading global manufacturer of test systems and antenna measurements in the fields of Radio, Automotive, Defense and Aerospace. With the acquisition of ORBIT/FR Inc. (OTC Bulletin Board: ORFR), an American company in which the Group has acquired a majority stake in May 2008, MVG offers the widest range and most innovative of its kind in the respective markets. The company brings together the high-precision electronic scanners developed by SATIMO INDUSTRIES using its "microwave vision" technology, and ORBIT/FR products developed through state-of-the-art technology of high-performance positioners and electromechanical scanners. MVG is located in 9 countries - France, Italy, Germany, Netherlands, Sweden, the USA, Israel, China and Japan, and has 260 employees. The group boasts a client base of large international companies. It achieved a turnover of € 44.03 million for the year end 31 December 2011. MVG has been awarded "Innovative Company", an OSEO certification.

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For more information, visit: <http://www.microwavevision.com>