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- **9-month revenue: +7.6% at constant exchange rates (+3.1% at current exchange rates)**
- **Significant increase in new orders during Q3 2018**

Revenue in €M (not audited)	2017	2018	Change (%)
Q3	16.6	17.5	+5.4%
9-month aggregate	51.0	52.6	+3.1%

During third quarter 2018, the Group recorded revenue of €17.5 million, representing growth of 4.8% at constant exchange rates (+5.4% at current exchange rates), and confirming the overall positive trend established at the beginning of the year. Production activity remained strong during this quarter, resulting in 9-month revenue of €52.6 million, compared with €51.0 million at September 30, 2017, representing organic growth of +7.6% at constant exchange rates (+3.1% at current exchange rates).

From a sectoral perspective, activity on the Civil Telecommunications market continued to produce strong results, driven in particular by strong demand for 5G from mobile telephony manufacturers. The Group's share of the Aerospace/Defense sector is set to grow over the coming months thanks to a substantial order book for this market.

Geographically, the United States accounted for 37% of revenue. The EMEA region and Asia represented 32% and 31% of revenue respectively.

Strong performance across all divisions

Over these first 9 months, **AMS** revenue amounted to €41.6 million (79% of 9-month revenue), an increase of 3.5%, owing in particular to strong activity in Asia in the Civil Telecommunications sector, linked to the success of 5G products marketed by the Group.

The **EMC** division's performance remained stable with revenue of €9.3 million, against last year's record-breaking €9.5 million. Activity was particularly strong in the United States where 60% of this division's revenue was generated.

Lastly, the **EIC** division posted revenue of €1.7 million, compared with €1.3 million last year (3% of 9-month revenue), characterized by positive commercial momentum in Europe especially, thanks to high sales levels of the EME Guard XS products.

New orders up 11% at constant exchange rates - A new year of profitable growth confirmed

Commercial activity was intense during the third quarter, resulting in €19.4 million of new orders for the Group (an increase of 22.8% vs Q3 2017; +32.1% at constant exchange rates). In total, since the beginning of the year, the Group has recorded new orders of €52.7 million, an increase of 5.9% on last year (+10.8% at constant exchange rates).

On the back of these new orders and in light of current production levels, the Group is confident in its ability to meet its organic growth targets for the 2018 financial year and to further improve its margins.

Fourth-quarter revenue will be published on February 21, 2019.

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About MICROWAVE VISION

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 -- 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 € 71 million in 2016. MVG has received the BPI "Innovative Enterprise" award, and is eligible for PEA-PME.

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