



First-half 2015 Results and Activity as at September-end:

Acceleration of strategic investment in connected health

Paris, October 30th, 2015

VISIOMED GROUP (FR0011067669 – ALVMG), a company specializing in new generation medical grade electronic products, presents its half-year results and revenues as at September 30, 2015.

This pivotal year in the Group's history marks the acceleration of operational investments aimed at establishing BewellConnect® and BewellCheck-up® as the benchmarks in Connected Health. The main initiatives undertaken since the start of the year have been:

- Continuous enhancement of the BewellConnect® range, resulting from investments made in R&D, with the launch in particular of **MyECG**, **MyGluco** and **MyTens**;
- Opening of an office in Boston in order to grow sales of the Group in North America;
- Registration by the FDA of the major part of its connected medical devices, opening the way to marketing them in the United States;
- A partnership signed with Validic, the leading platform for collecting patient data output from connected health products;
- An equity stake in Medical Intelligence Service to prepare for the commercial launch of the BewellCheck-up® personal health assistant in 2016.

At the same time, VISIOMED GROUP has greatly boosted its financial resources to readily support its shift to this ambitious strategy. This includes:

- €5.9 million capital increase in January;
- €18.0 million financing in the form of a convertible bond with warrant attached, issued in August.

Eric Sebban, Founding Chairman and Chief Executive Officer of VISIOMED GROUP says: *"We now have the necessary means and unique advantages to establish ourselves as the benchmark in connected health: a medical DNA, a strong strategic vision, an extensive, effective and coherent range of products, and a powerful constantly expanding distribution network. The successful development of our BewellCheck-up® medical platform, commercialized in 2016, will be based on a monthly subscription model with the goal of acquiring*



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more than 1 million paying users by the end of 2016. In addition, the value of the use of services associated with BewellCheck-up will contribute to strongly accelerate sales of our BewellConnect® connected medical devices in all our existing and future distribution networks, in France and internationally. With the IoT market in general expected to grow exponentially, and in connected health in particular, we are confident in our ability to generate very significant volumes starting next year. After our first equity participation in the company M.I.S. (Medical Intelligence Service), we also believe the moment has come for VISIOMED GROUP to accelerate its strategic investments in external growth in this innovative sector.”

Half-year results

In €k – French accounting standards	H1 2014	H1 2015
Revenue	5,280	5,737
Gross margin	3,032	3,200
<i>Gross margin ratio</i>	<i>57%</i>	<i>56%</i>
Operating income	(1,388)	(3,452)
Current profit/loss before tax	(1,348)	(3,571)
Net profit/loss, Group share	(1,532)	(3,506)

Revenue for the first half of 2015 was up 10% at €5.7 million, driven by the strong performance of self diagnosis devices sold in pharmacies in France and internationally. The Group also maintained a high gross margin ratio (56% of revenue) despite the adverse impact of exchange rate movements (dollar effect).

To accelerate its market position and show rapid leadership in connected health, VISIOMED GROUP increased its R&D and Sales & Marketing expenditure in its BewellConnect® and BewellCheck-up® brands. The cumulative impact is estimated at €2 million over the six months to June 2015.

Operating loss and net loss at the end of June amounted to €3.5 million.

Financial structure

As at 30 June 2015, VISIOMED GROUP had €6.4 million equity (up €2.0 million versus 31 December 2014), gross cash of €3.4 million (+€1.1m), and gross debt stable at €0.9 million (including €0.8 million convertible bonds).

Since half-year end, VISIOMED GROUP has drawn on the €18 million convertible-bond-with-warrant financing concluded in August, on three occasions totalling €4.5 million. The Group also received a €1.0 million payment as part of the termination of a distribution agreement.

Revenue as at September-end

Revenue in €k – Unaudited data	9mths 2014	9mths 2015
Health	4,769	4,617
Retail (specialist brands and e-commerce)	1,229	1,304
International	1,726	2,051
Consolidated revenue	7,724	7,972



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At September-end 2015, VISIOMED GROUP posted consolidated revenue of nearly €8.0 million, versus €7.7 million for the same period in 2014. At constant scope (excluding the distribution contract referred to above), invoicing was up 9% over the period.

Sales growth came mainly from its continuing rollout internationally, driven by an increase in ThermoFlash® sales. Even though the battle against epidemiological fevers (particularly Ebola) had strongly boosted sales in 2014, VISIOMED GROUP at September-end posted a sharp increase of nearly 50% in its deliveries of contactless thermometers. With more than 120,000 units already delivered, even though, like every year, the best season for ThermoFlash® sales starts in September, VISIOMED GROUP reported record sales in the first nine months.

About VISIOMED GROUP

Founded in 2007 by Eric Sebban, VISIOMED GROUP specializes in new generation medical electronics. The laboratory develops and markets innovative health products in the booming field of medical and wellness self diagnosis devices. VISIOMED is notably the inventor of ThermoFlash®, the first-ever contactless infrared medical thermometer. VISIOMED combines innovation, technology and design to provide non-drug solutions for prevention and treatment focused on simplicity, comfort and the wellbeing of users.

In 2014, VISIOMED GROUP announced the launch of its range of BewellConnect® connected health products, thus becoming the first medical electronics laboratory to penetrate the very-high-potential IoT market (Internet-of-Things). Based in Paris, VISIOMED GROUP is backed by a team of 105 staff including sales teams dedicated to marketing to pharmacies (OTC), to health professionals (hospitals, clinics, retirement homes) and, since late 2010, to large retailers. Group sales in 2014 were more than €13 million. VISIOMED GROUP is recognized as an “Innovative Enterprise” by Bpifrance.

VISIOMED GROUP won national 2nd place in the 2014 Deloitte In Extenso Technology Fast 50 rankings, and European 2nd place in the Health/Biotech/Pharma sector Deloitte Technology Fast 500 rankings.

For more information go to www.visiomed-lab.com.

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