

SES-imagotag: H1, 2019 Sales

- **2019 H1 Sales at €122m (+50%)**
- **12-Month Rolling Sales at €229m (+65%)**
- **Joint Venture with JD Digits and BOE announced in China**
- **2019 Annual Sales growth target maintained (+30%)**

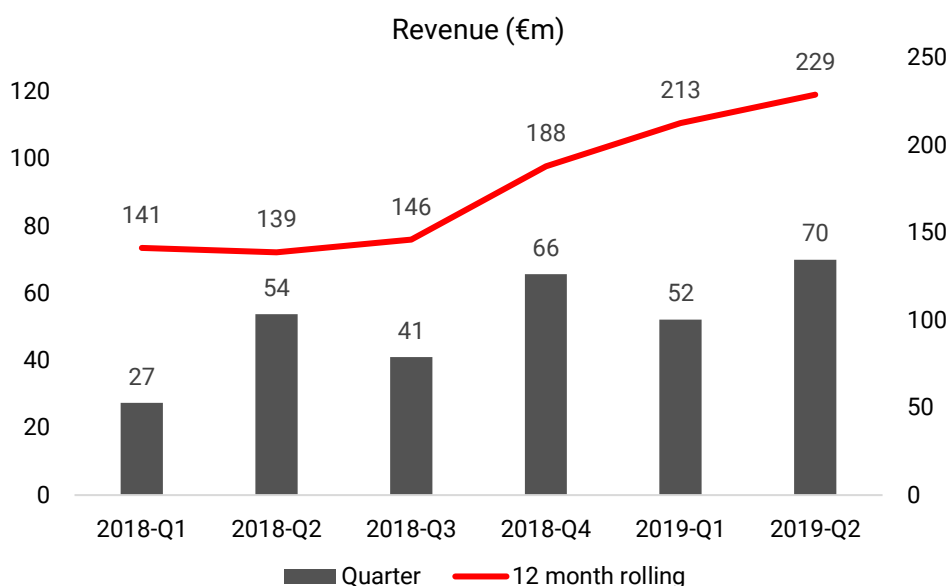
| Sales (€m) | France | International | Total |
|-----------------|----------------------|----------------------|----------------------|
| Q1 2018 | 12.4 | 15.0 | 27.4 |
| Q1 2019 | 14.7 | 37.5 | 52.2 |
| <i>% change</i> | <i>+18.5%</i> | <i>+150.0%</i> | <i>+90.5%</i> |
| Q2 2018 | 13.8 | 40.0 | 53.8 |
| Q2 2019 | 18.9 | 51.1 | 69.1 |
| <i>% change</i> | <i>+36.7%</i> | <i>+27.8%</i> | <i>+30.1%</i> |
| H1 2018 | 26.2 | 55.0 | 81.2 |
| H1 2019 | 33.6 | 88.6 | 122.2 |
| <i>% change</i> | <i>+28.1%</i> | <i>+61.1%</i> | <i>+50.5%</i> |

Thierry Gadou, SES-imagotag Group Chairman and Chief Executive Officer commented: *"Following the extremely promising start to the year, we have seen the strong momentum continue into Q2. First Half Sales are up +50.5% on the previous year and up +64.9% on a Rolling 12 Month basis. With the strong momentum set to continue into the Second Half, we are reaffirming our overall Guidance of +30% Revenue Growth for the Year. We are now firmly on the strong upwards growth trajectory in accordance with our VUSION 2022 ambition."*

Sales

Global Sales were up +50.5% in H1 compared with H1 2018 with Sales in Q2 up on both Q1 and the comparable period last year. The €69.1m of Sales recorded in Q2 was a new record, ahead of the previous record of €65.5m achieved in Q4, 2018. On a Rolling 12-month basis, Sales were +64.9% up at €228.9m. Following that strong First Half performance, the Group is now well on its way to achieving its declared objective of +30% Revenue Growth for FY2019. Performance was strong across the Board. First Half 2018 had been adversely impacted by the ramping-up in production facilities in Asia which entailed short-term restrictions on the Group's capacity to fulfill customer orders. With the new facilities now fully on stream, SES-imagotag is confident that it now has the infrastructure in place to deliver on

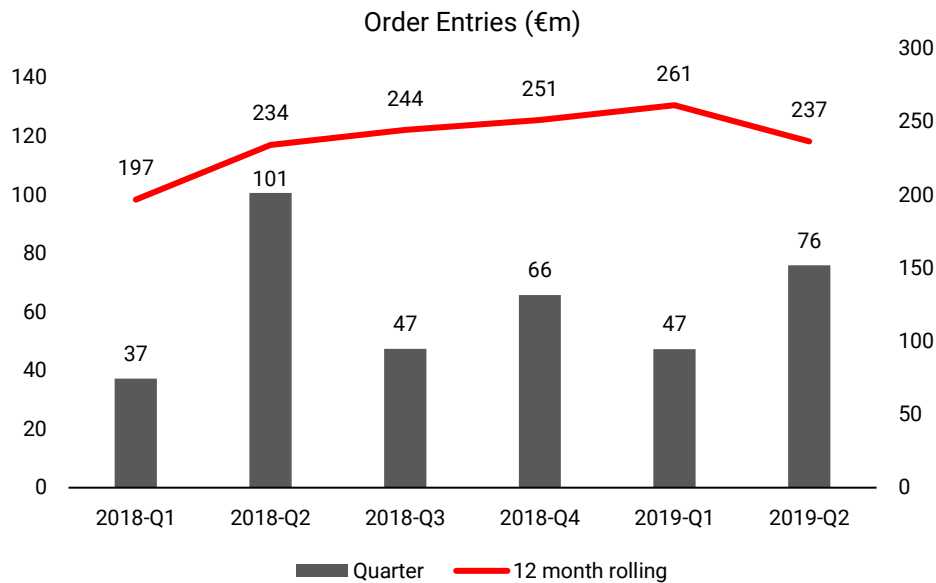
its long-term ambitions to accelerate growth in line with the VUSION 2022 plan which targets revenues of €800m by 2022.



Order entries

| (€m) | 2019 | 2018 | % |
|------------------|-------|-------|--------|
| Q1 | 47.3 | 37.2 | +27.1% |
| Q2 | 76.0 | 100.7 | -24.5% |
| H1 | 123.3 | 137.9 | -10.6% |
| 12-Month Rolling | 236.5 | 234.1 | +1.0% |

Q2 Order Intake at €76.0m was up +61% on the previous Quarter. It was the second-best quarter ever after Q2 2018 in terms of order entries. The €100.7m in Order Entries achieved in Q2, 2018 was mainly attributable to two large contracts. The overall long-term trend also remains positive, with Orders on a Rolling 12-month basis holding the very high levels achieved in 2018. The pipeline remains encouraging with a high proportion of pilots converting into sales. The number of pilots currently underway with a range of potential new clients, across Europe, North America and Asia, gives further support to SES-imagotag's confidence in the outlook for FY2019.



H1 activity

In May, SES-imagotag announced a joint venture with BOE and JD Digits, the digital technology arm of JD.com, to cooperate on providing smart solutions to support the digitalization of physical retail in China. This alliance will further aid SES-imagotag's penetration of the Chinese market by facilitating cooperation and access to digital start-ups, brands and chains in the JD Digits' ecosystem, as well as with its powerful network of shareholders and stake-holdings.

About SES-imagotag

For 25 years, SES-imagotag has been the trusted partner of retailers for in-store digital technology. SES-imagotag, the worldwide leader in smart digital labels and pricing automation, has developed a comprehensive IoT and digital platform that delivers a complete set of services to retailers.

The SES-imagotag solution enables retailers to connect and digitally transform their physical stores; automate low-value-added processes; improve operational efficiency; inform and serve customers; ensure information integrity to continuously optimize on-hand inventory; prevent stock-outs and waste and create an omni-channel service platform that builds loyalty and meets evolving consumer expectations.

www.ses-imagotag.com

SES-imagotag is listed in compartment B of the Euronext™ Paris

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