

SuperSonic Imagine reports 2018 sales of €24.6 million, up +2% at constant currency

Increase in the installed base, with more than 2,300 products

- Further particularly solid growth in China (+36% at constant currency)
 - Strong growth for Services: +29% at constant currency
- Aixplorer MACH 30 accounted for over 60% of products sold in Q4 (excl. China)

SuperSonic Imagine will host a conference call at 6.30 pm CET today.

To participate, please call +33 (0)1 70 71 01 59 followed by participant PIN 13 111 212#.

Aix-en-Provence, France, January 23, 2019 – 6 pm CET – SuperSonic Imagine (Euronext: SSI, FR0010526814, PME-PEA eligible), the highly-innovative ultrasound company, today announces its sales for the 4th quarter and full year to December 31, 2018.

Michèle Lesieur, CEO and President of SuperSonic Imagine's Board, comments: "2018 will remain a pivotal year for SuperSonic Imagine, with the marketing of our new Aixplorer Mach 30 system. Its enhanced performances, its refined and functional design and ease of use have already convinced numerous practitioners, and I am convinced that 2019 will enable us to return to a growth level in line with our new product's potential. In addition, I would like to highlight SuperSonic Imagine's remarkable performance in China, where the Group has recorded annual growth of +36%, reflecting our products' substantial added value, and the return to growth in the United States (+4%). The solid increase in Service sales (+29%) is also one of our main sources of satisfaction regarding the past year, and these sales are contributing more to our revenue growth each year. Furthermore, we are realizing our first benefits of our OEM activity made possible by our new platform".

<i>In thousands of euros</i>	2018	2017	Change (%)
Products	4,213	3,908	+8%
% of total sales	84%	86%	
Services	817	619	+32%
% of total sales	16%	14%	
1st quarter sales	5,030	4,527	+11%
Products	5,274	5,122	+3%
% of total sales	86%	89%	
Services	877	642	+36%
% of total sales	14%	11%	
2nd quarter sales	6,150	5,764	+7%
Products	4,375	5,680	-23%
% of total sales	81%	88%	
Services	1,003	766	+31%
% of total sales	19%	12%	
3rd quarter sales	5,378	6,446	-17%
Products	6,791	7,117	-5%
% of total sales	88%	89%	
Services	942	841	+12%
% of total sales	12%	11%	
4th quarter sales	7,732	7,958	-3%
Products	20,653	21,827	-5%
% of total sales	85%	88%	
Services	3,637	2,869	+27%
% of total sales	15%	12%	
Total 2018 sales	24,290	24,695	-2%
Other revenues	338	-	-
Total 2018 revenues	24,628	24,695	-

Q4 2018 sales

SuperSonic Imagine recorded sales of €7.732 million in the fourth quarter of 2018, slightly down (-3%) on the figure for the same quarter of 2017 (€7.958 million).

Product sales, down -5%, totaled €6.791 million (vs. €7.117 million).

Quarter after quarter, Service sales are continuing to grow, reaching €942K in Q4 2018 vs. €841K in Q4 2017 (+12%) and accounting for 12% of quarterly sales.

This Q4 2018 sales figure was the result of contrasting geographical and regulatory situations:

- on the one hand, further buoyant growth in China (+21%), unaffected by the Aixplorer MACH 30 delay because, as already announced, for regulatory reasons this platform is only due to be marketed in China after mid-2020,
- on the other hand, a significant fall in activity in Asia excluding China (-37%) reflecting the wait-and-see attitude of customers who delayed their purchases in anticipation of the MACH 30 certification expected for the first half of 2019,
- and lastly, a contraction in sales (-7%) in Europe and the Americas as a result of the time required to deploy clinical on-site demonstrations of our new product. Demonstrations of Aixplorer MACH 30 only began in mid-October, but results have been extremely encouraging as Aixplorer MACH 30 accounted for 60% of product sales in these regions in Q4, demonstrating strong potential for the future.

FY 2018: stable revenues in a complex international context

SuperSonic Imagine recorded revenues of €24.628 million over 2018 as a whole, stable compared with 2017. At constant currency, revenues increased by +2% to €25.165 million.

Supersonic Imagine signed its first industrial partnership contract in 2018 with an American company, and thus generated the first revenues associated with this new activity (€334K).

Product sales were down -5% (-3% at constant currency), at €20.653 million, reflecting the transitional phase between two generations of products. Indeed, and as already announced, the industrial ramping up of Aixplorer MACH 30 took longer than anticipated and had a significant impact on our third quarter. Nevertheless, the momentum observed during the last quarter of the year confirms all the potential of our latest platform.

Service sales continued to increase and reached €3.637 million, giving growth of +27% (+29% at constant currency), accounting for 15% of total sales in 2018 versus 12% in 2017 and 10% in 2016. This growth is the result of a regular increase in the installed base of Aixplorer systems.

At constant currency, China recorded further buoyant annual growth with sales increasing by +36% to €10.157 million, the United States saw a return to growth (+4%) with sales of €3.323 million and France had a very difficult year with sales falling by -41% to €3.013 million. This decline in France was due on the one hand to a contraction of the French ultrasound market on the radiology segment since the start of 2018 and on the other hand to delays in the marketing of Aixplorer MACH 30, which had an impact from the second half of 2018.

From a regional perspective, at constant currency Asia grew by +18%, the Americas were stable (+1%) and the EMEA zone fell by -16%.

At December 31, 2018, the number of SuperSonic Imagine systems deployed worldwide exceeded 2,300, thus representing an increase of more than 20% of its installed base.

Next financial press release: 2018 full-year results, on March 12, 2019.

About SuperSonic Imagine

SuperSonic Imagine is a medical technology company (Medtech) specialized in ultrasound imaging. The company designs, develops and markets an ultrasound platform whose exclusive ultrafast technology (UltraFast™) has given rise to new imaging methods, which have now become standards in the non-invasive care path for the characterization of breast, liver or prostate diseases. The first innovative mode UltraFast™ is ShearWave® elastography (SWE™), which allows doctors to instantly visualize and analyze tissue hardness, which is critical information for the diagnosis of many pathologies. To date, more than 600 publications have validated the benefits of its technologies. The latest addition to the Aixplorer® range, Aixplorer MACH® 30 introduces a new generation of imaging UltraFast™ allowing the optimization of all innovative imaging modes: ShearWave PLUS, UltraFast Doppler, Angio PL.U.S, TriVu. With more than 2,300 ultrasound platforms installed worldwide, SuperSonic Imagine is present in more than 80 countries and its main markets are China, the United States and France. In 2018, the company generated revenues of €24.6 million. SuperSonic Imagine is a company listed on Euronext (symbol: SSI). For more information, visit www.supersonicimagine.fr.

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