

2014 First-Half Results

- Strong revenue growth: +34% to €9.2 million
- Improvement in the core operating result: +30%

September 3, 2014 – SuperSonic Imagine (Euronext: SSI, FR0010526814, PEA-PME eligible), a company specialized in ultrasound medical imaging, today announces its financial results for its first half to June 30, 2014, as approved by the Management Board meeting of September 1, 2014.

<i>In thousands of euros</i>	1H 2014	1H 2013	Δ
Sales	8,119	6,902	+18%
Other revenue	1,097	-	-
Total revenue	9,216	6,902	+34%
Cost of sales	-5,039	-4,593	+10%
Gross margin	4,177	2,309	+81%
<i>Gross margin on salesⁱ</i>	3,080	2,309	+33%
<i>Gross margin as a % of salesⁱⁱ</i>	37.9%	33.5%	-
Core Operating Result	-4,399	-6,268	+30%
Operating Result	-4,718	-6,268	+25%
Financial Result	-208	-15	-
Net Profit/Loss	-4,973	-6,284	+21%

Supersonic Imagine's revenue for the first half of 2014 totaled €9.2m, up +34% on June 30, 2013. Excluding other revenue (essentially derived from technology access fees and not counted as sales insofar as it is not part of SuperSonic Imagine's core business and it will not occur regularly), the Group recorded 1H sales growth of +18% to €8.1m (vs. €6.9m for 1H 2013).

The substantial +81% increase in the gross margin to €4.2m at June 30, 2014 (vs. €2.3m for 1H 2013) was primarily due to other revenues (€1.1m) which do not incur any cost of sales. Excluding other revenues, the gross margin as a percentage of sales improved by 4.4 points to reach 37.9% (vs. 33.5% for 1H 2013). The gross margin generated on sales improved by 33% to €3.1m at June 30, 2014 (vs. €2.3m for 1H 2013).

The core operating result improved by +30% between the first half of 2013 and the first half of 2014. Once non-recurrent expenses of €0.3m corresponding to the costs of transferring the production of ultrasound devices to Malaysia are taken into account, the operating result improved by +25% to -€4.7m at June 30, 2014 (vs. -€6.3m for 1H 2013).

The net loss for the six months to June 30, 2014 was -€5.0m (vs. -€6.3m at June 30, 2013).

ⁱ Gross margin on sales = Sales – Cost of sales

ⁱⁱ Gross margin as a % of sales = Gross margin on sales / Sales

At June 30, 2014, the Company had a cash position of €48.4m (including €46.4m in available cash, vs. €6.4m at December 31, 2013), an increase of +€42.0m resulting essentially from the IPO carried out in April on the Euronext stock market in Paris.

At June 30, 2014, SuperSonic Imagine had a workforce of 139 staff.

Jacques Souquet, Founder and CEO of SuperSonic Imagine, concludes: *“We are pleased with the results we have recorded over the first half of this year. In addition to our solid revenue growth of almost 35%, we have also improved our gross margin and our operating loss. Tight control of our production costs, the efforts undertaken to optimize our financial structure and our cash position of €48m mean that we can be confident about our future prospects.”*

Next press release: Q3 2014 Sales on October 16, 2014.

About SuperSonic Imagine

Founded in 2005 and based in Aix-en-Provence (France), SuperSonic Imagine is a company specializing in medical imaging. The company designs, develops and markets a revolutionary ultrasound system, Aixplorer®, with an UltraFast™ platform that can acquire images 200 times faster than conventional ultrasound systems. Aixplorer® is the only system that can image two types of waves: ultrasound waves ensure excellent image quality and shear waves, which allow physicians to visualize and analyze the stiffness of tissue in a real-time, reliable, reproducible and non-invasive manner. This innovation, ShearWave™ Elastography, significantly improves the detection and characterization of numerous pathologies in several applications including breast, thyroid, liver and prostate. SuperSonic Imagine has been granted regulatory clearances for the commercialization of Aixplorer® on the main markets. Over the past years, SuperSonic Imagine enjoyed the backing of several prestigious investors, among which Auriga Partners, Edmond de Rothschild Investment Partners, Bpifrance, Omnes Capital and NBGI.

For more information about SuperSonic Imagine, please go to www.supersonicimagine.com

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