

## SuperSonic Imagine announces its results for the first half of 2016

- Significant growth in key geographies: United States, China and France
- Improvement in operating results, driven by efforts to control operating costs

**Aix-en-Provence, France, September 12, 2016** – SuperSonic Imagine (Euronext: SSI, FR0010526814, PEA-PME eligible), the highly-innovative ultrasound company, today announces its financial results for the first half ended June 30, 2016 as approved by the Management Board on September 8, 2016.

<i>In thousands of euros</i>	H1 2016	H1 2015 <sup>3</sup>	Change (%)
Sales	8,859	8,251	+7%
Other revenue	561	491	+14%
<b>Total revenue</b>	<b>9,420</b>	<b>8,742</b>	<b>+8%</b>
Cost of sales	-5,330	-4,556	
<b>Gross margin</b>	<b>4,090</b>	<b>4,186</b>	<b>-2%</b>
<i>Gross margin on sales<sup>1</sup></i>	<i>3,529</i>	<i>3,695</i>	<i>-4%</i>
<i>Gross margin on sales (%)<sup>2</sup></i>	<i>39.8%</i>	<i>44.8%</i>	<i>-5 pp</i>
<b>Operating profit / loss</b>	<b>-6,239</b>	<b>-7,041</b>	
Financial profit / loss	-397	151	
<b>Net profit / loss</b>	<b>-6,690</b>	<b>-6,951</b>	

Audited figures

### Significant growth in the USA, China and France markets and in Service sales

SuperSonic Imagine's revenue for the 1<sup>st</sup> half of 2016 was €8.9m, up +7% compared with H1 2015 (€8.3m) (similar rate at constant currency). Through the half year, the Company continued ramping up its key geographies – the United States, China and France – by focusing its execution strategy on the liver and breast pathology markets.

These three markets (United States, China and France) accounted for 67% of total sales over the first 6 months of the year (+5 points compared with H1 2015).

Service sales increased by +23% and accounted for 11% of total sales, compared with 10% for the same period last year.

Other revenue, non recurrent by nature, totaled €0.6m, compared with €0.5m the previous year.

<sup>1</sup> Gross margin on sales = Sales – Cost of sales

<sup>2</sup> Gross margin on sales (%) = Gross margin on sales / Sales.

<sup>3</sup> Reclassifications of presentation have been made in the income statement. Thus, the income statement presented above is different from the one published June 30, 2015. These reclassifications are detailed in our interim financial report in note 20.

As of June 30, 2016, SuperSonic Imagine had an installed base of approximately 1,500 Aixplorer systems worldwide, 24% of them in the Americas, 47% in EMEA countries and 29% in Asia.

As a percentage, gross margin on sales over the 1<sup>st</sup> half of 2016 reached 39.8%, versus 44.8% a year earlier. This decrease was mainly due to the erosion of selling prices in certain countries, which had been anticipated but was more significant than expected in some territories. In value terms, gross margin was €3.5m versus €3.7m year on year. Improving gross margin is a strategic objective for the Company, which has initiated actions to focus on key geographies (United States, China and France) and on breast and liver applications. The improvement in gross margin in the United States reflects the benefit of focusing on these applications.

### **Improvement in operating results thanks to spending control measures**

The operating loss over the first half of the year was -€6.2m, an improvement of +€802 thousand, emphasizing the first conclusive results of the efforts undertaken to control the Company's operating expenses. Cost optimization efforts were mainly visible in General and Administrative costs, which decreased by -24% (€2,806 thousand vs. €3,598 thousand), while the Company's R&D efforts were maintained.

Once non-current operational elements and the financial loss are taken into account, SuperSonic Imagine posted a net loss of -€6,690 thousand in H1 2016 (vs. -€6,951 thousand in H1 2015).

As of June 30, 2016, the Company had a cash position of €19.2m (vs. €29.5m as of December 31, 2015).

Bernard Doorenbos, President of the Board, says: *"The growth we achieved over the first half of the year reflects our strategy that prioritizes sales of Aixplorer products in the United States, China and France. We have improved our presence in liver and breast applications.*

*On the financial front, we have placed a high priority on controlling our operating expenses and are determined to intensify our efforts to achieve a growth level that is more in line with our expectations.*

*We place a strong emphasis on shareholder communication, and will thus be organizing a conference call to comment on these results."*

### **Conference call**

There will be a conference call at 6:45 pm Paris time this evening, Monday September 12, 2016, via the following number: +33 (0)1 70 77 09 21. You will be able to listen to the conference call again over the next 3 months via the following number: +33 (0)1 72 00 15 01 – access code: 303441#.

**To see SuperSonic Imagine's financial results in more detail, please go to the financial report in the Investors section of the Company's website, [www.supersonicimagine.com](http://www.supersonicimagine.com).**

**Next press release: Q3 2016 revenue on October 18, 2016.**

### **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. In addition to providing exceptional image quality, this unique technology is the foundation of several innovations which have changed the paradigm of ultrasound imaging: ShearWave™ Elastography (SWE™), UltraFast™ Doppler and more recently Angio PL.U.S – Planewave UltraSensitive™ Imaging.

ShearWave Elastography allows physicians to visualize and analyze the stiffness of tissue in a real-time, reliable, reproducible and non-invasive manner. This criteria has become an important parameter in diagnosing potentially malignant tissue or other diseased tissue. As of today, over 300 peer-reviewed publications have demonstrated the value of SWE for the clinical management of patients with a wide range of diseases. UltraFast Doppler combines Color Flow Imaging and Pulsed Wave Doppler into one simple exam, providing physicians with exam results simultaneously and helping to increase patient throughput. The latest innovation, Angio PL.U.S, provides a new level of microvascular imaging through significantly improved color sensitivity and spatial resolution while maintaining exceptional 2D imaging.

SuperSonic Imagine has been granted regulatory clearances for the commercialization of Aixplorer in key global markets. SuperSonic Imagine is a listed company since April 2014 on the Euronext, symbol SSI.

For more information about SuperSonic Imagine, please go to [www.supersonicimagine.com](http://www.supersonicimagine.com).

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