

SuperSonic Imagine reports revenue of €5.2 million in the third quarter of 2020

- Impact of the health crisis across all regions of activity confirmed, but gradual upturn in sales momentum

Aix-en-Provence, October 14, 2020 - 6.00 pm CEST - SuperSonic Imagine (Euronext: SSI, FR0010526814, PEA-PME eligible), a company specializing in ultrasound medical imaging (echography), today announces its revenue for the third quarter of 2020.

Antoine Bara, General Manager of SuperSonic Imagine, comments: “After a first half of 2020 marked by the Covid-19 public health crisis, the Company is continuing to be impacted by the pandemic. SuperSonic Imagine’s three key markets have recorded a decrease in sales compared with the same period of 2019. However, commercial activity saw an upturn in the third quarter, with sales increasing by over 65% compared with the second quarter. This momentum can be seen in all three regions in which the Company is present”.

In thousands of euros	2020	2019	Change (%)
Products	4,153	5,122	-19%
% of total sales	85%	85%	
Services	732	916	-20%
% of total sales	15%	15%	
1st quarter sales	4,885	6,038	-19%
Products	2,572	4,783	-46%
% of total sales	82%	83%	
Services	581	972	-40%
% of total sales	18%	17%	
2nd quarter sales	3,153	5,754	-45%
Products	4,508	5,498	-18%
% of total sales	86%	85%	
Services	704	950	-26%
% of total sales	14%	15%	
3rd quarter sales	5,212	6,448	-19%
Products	11,232	15,403	-27%
% of total sales	85%	84%	
Services	2,018	2,837	-29%
% of total sales	15%	16%	
9-month sales	13,250	18,240	-27%
Other revenue (*)	1,059	241	339%
Total 9-month revenue	14,309	18,481	-23%

Unaudited data. NB (*): this revenue is non recurrent by nature and is not part of the Company’s core business.

Revenue for the third quarter of 2020

The Company generated sales of €5,212 thousand in the third quarter of 2020, versus €6,448 thousand in the third quarter of 2019, a decrease of -19%, with sales activity continuing to be impacted by the public health crisis associated with COVID-19.

Product sales thus fell by -18% to €4,508 thousand (vs. €5,498 thousand in the third quarter of 2019). Services sales, which account for 14% of quarterly revenue, also fell and totaled €704 thousand, versus €950 thousand in the same quarter of 2019, a decrease of -26%.

Sales in China, France and the United States, SuperSonic Imagine's 3 key markets, were down -31% to €2,185 thousand, -18% to €719 thousand and -35% to €699 thousand, respectively. These temporary falls were a direct result of the global health crisis associated with Covid-19.

As a reminder, the revenue recorded in the third quarter of 2020 in the United States concerns sales of systems to Hologic Inc., versus sales of systems to American end clients in 2019. Furthermore, Hologic Inc. now records Services revenue in the United States.

Revenue for the first nine months of 2020

Over the first nine months of 2020, SuperSonic Imagine recorded a -27% decrease in revenue to €13,250 thousand (vs. €18,240 thousand for the first nine months of 2019).

Product sales totaled €11,232 thousand versus €15,403 thousand, a -27% fall, while Services sales fell -29% to €2,018 thousand.

Altogether, the Company's three key markets generated revenue of €8,638 thousand, down -37%, as a direct result of the public health crisis that affected China (-42%), then France (-25%) and finally the United States (-30%).

Across all regions, Asia recorded a more limited decrease in sales of -28%. EMEA and the Americas saw sales fall by -26% and -31%, respectively.

2020 outlook

The Group has observed a decrease in activity on its key markets: France, the United States and China.

The SuperSonic Imagine group's cash position (strengthened by the revolving loan concluded between Hologic Hub Ltd and the Company for a maximum cumulative amount of €67 million) should enable the Group to be in a position to deal with the uncertainties related to the ongoing pandemic.

The Group's Management is closely monitoring the evolution of this pandemic in each of the geographical regions concerned, and is implementing all required measures to protect its employees, clients and partners (thus participating in the global effort to limit the spread of the virus). Most activities, including R&D activities, are now being carried out via telecommuting. At the same time, the Group has implemented all necessary health protection measures to continue its essential logistical activities enabling orders to be distributed and shipped. In order to cope with the lockdown period imposed by the government, the Group implemented partial unemployment measures.

Within a global economic context that remains extremely uncertain, the Group is implementing every measure at its disposal to protect itself within this unprecedented environment. However, with the pandemic having affected every geographical region in which the Group operates, SuperSonic Imagine is not in a position to guarantee that it will not be more seriously impacted, notably in view of the economic consequences of the extended lockdown measures in France and every other country in which it is present (notably the United States, particularly hard hit by the Covid-19 crisis). In these conditions, the SuperSonic Imagine group's companies could see their sales, profitability and cash flow affected, although to what extent exactly is currently still difficult to assess.

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 almost 2,800 ultrasound platforms installed worldwide, SuperSonic Imagine is present in more than 80 countries and its main markets are China, the United States and France. The group's revenues for the 2019 financial year amounted to €26.4 million. SuperSonic Imagine is a company listed on Euronext (symbol: SSI). For more information, visit www.supersonicimagine.fr.

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