

FGC/ Hi-Tech

El.En. - Breaking Into the Laser Market

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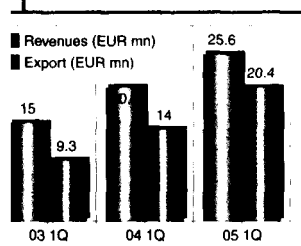
Andrea Cangili

The operating result for 2004 was up 251% on the previous year. This figure reflects the success of El.En., the leading Italian company in the laser market which is listed in the Techstar segment of Borsa Italiana. Consolidated turnover totaled EUR 94 mn (+39% on 2003, which was already 26% higher than the figure for 2002), while the gross operating margin was equal to EUR 10.5 mn, showing a 90% increase on 2003.

Managing director Andrea Cangili estimates that the operating result might reach approximately EUR

9 mn in 2005. Since its listing in 2000, the company's turnover has grown five times.

El.En. was founded in Florence in 1981 in the way many high-tech companies were founded: along with one of his students, university



professor Gabriele Clemente, who today is the president of the company, set about transforming the ideas and results of research in products, gathering a group of researchers, highly skilled in planning and engineering, around them in the process. The first medical laser system was realized in 1983. In 1989, the group began expanding its production and operations leading to the current configuration. In April of 2002, after it acquired the controlling stake in Cynosure, one of the most important US companies in the field of medical lasers the group's position became even more central. In April 2003, it acquired the US company Lasercut, specialized in the production of industrial lasers for punching and cutting metal; in May of that same year, the group took control of Asclepion, the dermatology business unit of Carl Zeiss Meditec.