

Press release

Elesta: engaged in preliminary activities for an IPO

Florence, November 27th 2019 – El.En. Spa, leader on the laser market, listed on the STAR Segment of the Italian Stock Exchange, reported today that, in order to pursue its growth target on the market of laser systems for surgical applications, the associated company Elesta Spa is considering the option to raise equity through an IPO. Preliminary activities are currently being performed and depending on market conditions the transaction could take place in the first half of 2020.

Elesta develops innovative applications and procedures for interventional surgery, specifically medical devices for percutaneous or endoscopic minimally invasive techniques through energy delivery guided by imaging diagnostic technologies. Elesta's flagship product is EchoLaser, the first "laser -ultrasound" integrated system allowing minimally invasive treatment of benign and malign tumors. EchoLaser exploits laser emission delivered by independent laser sources (up to four) through thin optical fibers with a percutaneous approach guided by a proprietary guiding system (which includes a treatment planning and simulation software).

Elesta's mission is to replace traditional surgery (open or endoscopic) with increasingly minimally invasive techniques, introducing on the market an advanced laser/imaging technology and making it available for the widest possible population worldwide. In 2018 it registered revenues for 3,1 million of euro up 45% on the previous year. El.En. is Elesta's main shareholder with a 50% stake, the other shareholders are foreign investors and the company's management.

Gabriele Clementi president of the El.En. group said: "The possible success of the Elesta IPO will not have any impact on our 2019 guidance and most likely on 2020's guidance, will not be affecting our consolidation perimeter and the group's net financial position. It confirms our ability to transpose high quality scientific research into technologies and products matching specific needs in medicine, in this case in minimally invasive surgery, and at the same time to create value for our shareholders."

Prof. Leonardo Masotti president of Elesta comments: "the path undertaken is aimed at the development and enhancement of the young company and its technological and application contents, the result of the research activity carried out over the years and aimed at the use of lasers in the medical-surgical field. The current international growing interest in minimally invasive surgery is accelerating the spread of the method, clinical trials and the continuation of technological developments. The interest in innovation is due to its benefits for improving the quality of life of patients and the reduction of health costs for surgical interventions in various anatomical districts".



El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:

- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research

EL.EN. has been listed on the Star (MTA) of Borsa Italiana. Its market capitalization amounts to Euro 640 million.

Cod. ISIN: IT0005188336

Code: ELN

Listed on MTA

Mkt cap.: 640 million of euro

Cod. Reuters: ELN.MI

Cod. Bloomberg: ELN IM

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