We laser your world

COMPANY PRESENTATION

June 18th, 2015

www.elengroup.com
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Summary

1. LASERS AND LASER APPLICATIONS
2. THE GLOBAL LASER MARKET
3. EL.EN. GROUP
4. Q1 - 2015 FINANCIAL RESULTS
5. 2015 GUIDANCE
Lasers and Laser Applications
LASER
Light Amplification by Stimulated Emission of Radiation

MEDICAL LASER Systems

INDUSTRIAL LASER Systems
Medical Applications
Industrial Applications
The Global Laser Market
# The MEDICAL Laser Market

## Market CAGR 2013-2018

<table>
<thead>
<tr>
<th>Market segment</th>
<th>North America</th>
<th>Europe</th>
<th>Asia</th>
<th>Latin America</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy Devices</td>
<td>6.9%</td>
<td>3.2%</td>
<td>15.3%</td>
<td>9.0%</td>
<td>7.8%</td>
</tr>
<tr>
<td>Skin Rejuvenation</td>
<td>7.3%</td>
<td>5.8%</td>
<td>13.0%</td>
<td>11.8%</td>
<td>8.2%</td>
</tr>
<tr>
<td>Body Contouring</td>
<td>11.3%</td>
<td>6.4%</td>
<td>18.3%</td>
<td>15.7%</td>
<td>12.4%</td>
</tr>
</tbody>
</table>

*Source: Medical Insight, Inc.*

[Image of a medical laser machine]
Global market and forecast for high power laser systems by application (by value)

<table>
<thead>
<tr>
<th>By Value</th>
<th>Global Market (EUR Million)</th>
<th>CAGR (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cutting</td>
<td>2.408</td>
<td>3.014</td>
</tr>
<tr>
<td>Welding and Brazing</td>
<td>1.249</td>
<td>1.605</td>
</tr>
<tr>
<td>Surface treatment and Other</td>
<td>50</td>
<td>63</td>
</tr>
<tr>
<td>Total</td>
<td>3.707</td>
<td>4.682</td>
</tr>
</tbody>
</table>

Source: Optech Consulting
Group Overview

High –Tech laser photonics Group

Develops, manufactures and distributes laser sources and laser systems for medical and industrial applications

Know-how based on 30 years stratification of multidisciplinary experience

FY 2014: Consolidated Revenues of €180 mln, up 14% YoY
Q1 2015: Consolidated Revenues of €48 mln, up 29% YoY

976 employees

Global positioning
El.En. Group
Multidisciplinary and multifacility R&D activity: sources, systems, applications

Industrial

✓ Combine High tech laser source development with flexible production facilities in high growth areas

Medical

✓ Technological and clinical innovation improving performance and broadening the application scope of our laser systems
✓ Maximize market penetration by multi brand approach
✓ Open new market segments by developing innovative applications
✓ Leverage worldwide distribution with multi brand approach
Consolidated Revenues and EBIT
R&D Activity

Clinical trials and validations of new therapeutic laser treatments and research on new applications of laser-tissue interaction

Broadening Mona Lisa Touch Clinical studies

Central role of PHOTOBIOLAB

Clinical studies on cutaneous ulcers

New Pico second laser platform

New dermatological applications

Patents development

Increased power of RF laser sources

Innovative beam delivery and focusing systems
2015 Financial Results
## Consolidated P&L

<table>
<thead>
<tr>
<th>Euro/000</th>
<th>31/03/14</th>
<th>31/03/15</th>
<th>Var.%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>37.570</td>
<td>48.511</td>
<td>100,0% 29,1%</td>
</tr>
<tr>
<td>Gross margin</td>
<td>18.301</td>
<td>22.242</td>
<td>45,8% 21,5%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>3.446</td>
<td>5.301</td>
<td>10,9% 53,8%</td>
</tr>
<tr>
<td>EBIT (*)</td>
<td>3.628</td>
<td>4.456</td>
<td>9,2% 22,8%</td>
</tr>
<tr>
<td>Pretax Income (**)</td>
<td>7.954</td>
<td>6.305</td>
<td>13,0% -20,7%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>31/12/14</th>
<th>31/03/15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net financial position</td>
<td>47.116</td>
</tr>
</tbody>
</table>

(*): 2014 Non recurring: + 1,5 mln of euros. 2014 EBIT% excluding non recurring: 5,7%

(**): 2014 Total one time and non recurring: +6,0mln of euros on pretax income
Industrial Laser: Breakdown by Area

+33%

Italy
Europe
Americas
Far East

Q1/14
Q1/15

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2015 Guidance
2015 forecast

Sales: 200 mln  +11%

EBIT: % on Sales and amount to improve on 2014
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