

PRESS RELEASE

Q3 sales: +13.9%

9-month sales: +10.5%

Mortagne-sur-Sèvre, France, 7 November 2018, COGELEC (ISIN: FR0013335742/ticker: COGEC), the French leader in access control systems for collective housing, is today publishing its sales figures for the third quarter of 2018.

Sales In €m	2018	2017	Change 2018/2017
Q1	7.6	7.1	7%
Q2	8.1	7.3	10.7%
Q3	7.7	6.7	13.9%
9-month total	23.4	21.1	10.5%

Third-quarter sales amounted to €7.66m, compared with €6.72m a year earlier, an increase of 13.9%.

This performance reflects growth in sales for both Hexact and Intratone. Intratone's sales rose by 11.3% over the period (€4.6m in Q3 2018 vs. €4.1m in Q3 2017), while Hexact's sales were up 20.6% (€0.97m in Q3 2018 vs. €0.80m in Q3 2017).

Subscriptions also recorded strong growth (+25.6%), accounting for 27.6% of Q3 sales.

Total sales over the first nine months of the year were up 10.5%.

As expected, COGELEC is seeing an upturn in activity with social housing landlords in France following regulatory changes introduced at the beginning of the year. In France, sales rose by 15.4% to nearly €7m over the quarter.

COGELEC is also continuing its international expansion as announced at the initial public offering and it recently finalised the creation of its subsidiary, Intratone BV, based in Amsterdam.

Recruitment continues in subsidiaries with 18 employees, including 9 sales representatives in Germany, 13 people including 6 sales representatives in the UK and 6 people including 3 sales representatives in Benelux. Other recruitments are being finalized.

Our new offer "Small collective housing - button-based intercom" was very well received by our customers, which should be materialized in the figures from 2019.

COGELEC is actively preparing the launch of the master key Kibolt, planned for the first quarter of 2019.

Upcoming events

Publication of Q4 2018 sales: February 12, 2019 after market close.

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About COGELEC

COGELEC is the French leader in access control systems for collective housing. As early as 2007, COGELEC created the first universal wireless intercom solution under the Intratone® brand. This unique offering boasts a disruptive economic model which simultaneously includes equipment, an intercom solution and an online management tool.

COGELEC has already outfitted 850,000 dwellings, including 150,000 new dwellings in 2017, out of a potential total of 15.4 million dwellings in France.

Present on the export market for five years, COGELEC also offers its solutions in Germany, the United Kingdom, the Netherlands and Belgium through existing subsidiaries or those currently being launched.

Based on an indirect distribution model associated with a strong local relationship with end customers (social housing landlords and co-owners' associations), COGELEC posted solid performances with revenue up nearly 17% to €30.6m in 2017, for current operating income of €5m and net income of €2.9m. COGELEC aims to triple its revenue to €90 million by 2021. For more information: www.cogelec.fr