

PRESS RELEASE

First-half revenue: +21%

Second-quarter revenue: +18.5%

Mortagne-sur-Sèvre, France, 24 July 2019, COGELEC (ISIN: FR0013335742/ticker: COGEC), the French leader in access control systems for building complexes, is today releasing its revenue for the first half of 2019.

Revenue In €m	2019	2018	Change 2019 / 2018
Q1	9.4	7.6	+ 23.7 %
Q2	9.6	8.1	+ 18.5 %
Total H1	19.0	15.7	+ 21 %

Continued growth in France and internationally

Continuing on from the trend in the first quarter, consolidated second-quarter revenue totalled €9.6m vs. €8.1m for the same period last year. This growth of 18.5% was primarily driven by Intratone sales.

COGELEC continued to strengthen its client base, with subscriptions increasing by 18.4% in the second quarter to €2.4m vs. €1.9m last year and by 28.7% over the first half of the year to €4.8m vs. €3.7m last year.

Revenue generated in France totalled €8.7m in the second quarter, compared to €7.4m last year, an increase of 16.5%. First-half sales in France rose 19.5% to €17.3m, compared to €14.4m last year.

Internationally, COGELEC's subsidiaries are now fully operational and the company's sales campaign has been given a warm welcome in a number of European countries.

Upcoming events

First-half 2019 results out: October 7, 2019
Investors' meeting: October 8, 2019 at 10:00 a.m.
Third-quarter 2019 revenue out: October 24, 2019

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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. COGELEC has already outfitted 1 million homes, out of a potential total of 15.4 million homes in France. COGELEC is an international group also offering its solutions in Germany, the United Kingdom, the Netherlands and Belgium.

Based on an indirect distribution model, combined with very close-knit relations with end clients (social landlords and building complex management associations), COGELEC posted revenue of nearly €34m in 2018. COGELEC has set a target of generating €90m in revenue by 2021. For more information: www.cogelec.fr