

PRESS RELEASE

Q3 2019 revenue: €9.0m, +16.9%

9-month revenue: €28.0m, +19.7%

Mortagne-sur-Sèvre, France, 24 October 2019, COGELEC (ISIN: FR0013335742/ticker: COGEC), the French leader in access control systems for building complexes, is today publishing its sales figures for the third quarter of 2019.

| Revenue In €m | 2019 | 2018 | Change 2019 / 2018 |
|------------------|------|------|-----------------------|
| Q1 | 9.4 | 7.6 | +23.7% |
| Q2 | 9.6 | 8.1 | +18.5% |
| Q3 | 9.0 | 7.7 | +16.9% |
| 9-month total | 28.0 | 23.4 | +19.7% |

COGELEC's third-quarter 2019 revenue totalled €9.0m, up 16.9% compared to the third quarter of 2018. As a reminder, Q3 2018 saw a particularly high level of sales due to orders from social landlords that were initially expected in H1 2018 being deferred.

For the first nine months of the year, COGELEC posted a 19.7% increase in revenue to €28.0m. This performance comes primarily on the back of increased Intratone sales in France and the gradual ramp-up of sales activity in Europe.

Revenue generated in France over the first nine months of the year increased 18.4% to €25.3m vs. €21.4m for the same period last year, while International revenue rose 35% from €1.9m to €2.6m.

Revenue from subscriptions increased sharply by 24.4% to €7.3m over the first nine months of the year, accounting for 26% of total revenue.

As anticipated, the first sales of the Kibolt universal key in France are expected before the end of the year. More generally, business in France and Europe is expected to benefit between now and the end of year from a favourable product mix, in particular with increased marketing of innovative products such as the button-intercom system, digital interactive display tables and the connected letterbox label.

Upcoming events

Q4 2019 revenue out 12 February 2020 after market.

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About COGELEC

COGELEC is the French leader in access control systems for building complexes. 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, Belgium and Luxembourg.

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 is listed on Euronext, compartment C and is listed on the CAC SMALL, CAC MID & SMALL and CAC ALL TRADABLE indices.

For more information: www.cogelec.fr