

PRESS RELEASE

Q4 revenue: +7.7%
12-month sales: +9.6 %

Mortagne-sur-Sèvre, France, 12 February 2019 - COGELEC (ISIN: FR0013335742/ticker: COGEC), the French leader in access control systems for building complexes, is today publishing its sales figures for the fourth quarter of 2018.

Revenue (in €m)	2018	2017	Change 2018 vs.2017
Q1	7.6	7.1	7%
Q2	8.1	7.3	10.7%
Q3	7.7	6.7	13.9%
Q4	10.2	9.5	7.7%
12-month total	33.6	30.6	9.6%

Annual sales in line with our expectations

Fourth-quarter sales increased 7.7% to €10.22m, compared with €9.5m a year earlier.

Growth was driven by sales of Intratone, which rose 19.8% over the period (€6.7m in Q4 2018, compared to €5.6m in Q4 2017). Sales of Hexact were stable, in line with our expectations.

Total 12-month sales increased 9.6% to €33.6m.

Strong growth expected in 2019

Consistent with the growth plan presented at the time of our IPO, 2019 stands to gain from several levers:

- Growth in the installed base, which exceeded the one million mark in terms of equipped housing at the start of the year;
- Our international roll-out, with the ramp-up in the salesforce.
 - o 15 sales representatives in Germany, up from 9 in early November,
 - o 7 sales representatives in the UK, up from 6 in early November,
 - o 4 sales representatives in the Benelux region, up from 3 in early November.

That gives us a total salesforce of 26 sales representatives and a headcount of 48 employees in international markets. The last of these recruitments are now being finalised, which rounds off the planned roll-out phase.

- Cogelec's universal key solution, Kibolt, which is due to come on the market at the end of March.

Upcoming events

Publication of 2018 results - 24 April 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 offer 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