

## 2014 Annual Results

- **Solid growth in the gross margin generated on sales: +19% to €7.4m**
  - **Available cash: €42.2m**

March 16, 2015 – SuperSonic Imagine (Euronext: SSI, FR0010526814, PEA-PME eligible), a company specialized in ultrasound medical imaging, inventor of ShearWave™ Elastography and UltraFast™ Doppler, today announces its financial results for the year to December 31, 2014, as approved by the Management Board on March 9th, 2015.

| <i>In thousands of euros</i>                    | 2014           | 2013           | Δ           |
|---|----------------|----------------|-------------|
| Sales   | 19,761         | 16,961         | +17%        |
| Other revenue                                   | 1,819          | -              | -           |
| <b>Total revenue</b>                            | <b>21,580</b>  | <b>16,961</b>  | <b>+27%</b> |
| Cost of sales                                   | -12,364        | -10,723        | +15%        |
| <b>Gross margin</b>                             | <b>9,216</b>   | <b>6,238</b>   | <b>+48%</b> |
| <i>Gross margin on sales<sup>1</sup></i>        | 7,397          | 6,238          | +19%        |
| <i>Gross margin as a % of sales<sup>2</sup></i> | <b>37.4%</b>   | <b>36.8%</b>   | +2%         |
| <b>Current Operating Result</b>                 | <b>-9,480</b>  | <b>-11,289</b> | <b>+16%</b> |
| <b>Operating Result</b>                         | <b>-10,784</b> | <b>-11,723</b> | <b>+8%</b>  |
| Financial Result                                | -219           | -168           | -30%        |
| <b>Net Profit/Loss</b>                          | <b>-11,108</b> | <b>-11,967</b> | <b>+7%</b>  |

SuperSonic Imagine's revenue totaled €21.6m in 2014, up +27% compared to December 31, 2013 (with no material impact from currency fluctuations over the year). Excluding other revenue, which essentially consists of technology access fees, SuperSonic Imagine's annual sales were up +17% at €19.8m (vs. €17.0m in 2013). Driven by a growing installed base, which exceeded the 1,000 Aixplorer unit mark during December 2014, revenue from the service activity increased by +19% to €1.6m in 2014 (vs. €1.4m in 2013).

The total gross margin grew by 48% to €9.2m at December 31, 2014 (vs. €6.2m in December 2013). Excluding other revenue, the gross margin as a percentage of sales grew by 0.6 pp to 37.4% (vs. 36.8% in 2013). The gross margin generated on sales increased by 19% to €7.4m in 2014 (vs. €6.2m in 2013).

The Operating results from recurring activities improved by +16% over the year, to -€9.5m at December 31, 2014 compared to -€11.3m at December 31, 2013. Current operating expenses for the year totaled € 18.7 million (vs. € 17.5 million in 2013), an increase of 6.7% which is substantially lower than the growth of sales.

The net loss at December 31, 2014 was -€11.1m (vs. -€12.0m at December 31, 2013).

At December 31, 2014, the Company had a cash position of €44.2m (including €42.2m in available cash vs. €6.4m at December 31, 2013). This figure notably includes the proceeds from the Company's IPO on the Euronext in Paris last April.

At December 31, 2014, SuperSonic Imagine had a workforce of 149 staff (vs. 126 at end-2013).

<sup>1</sup> Gross margin on sales = Sales – Cost of sales

<sup>2</sup> Gross margin as a % of sales = Gross margin on sales / Sales

## **2014 highlights and major breakthroughs**

- IPO on the Euronext in Paris; €50 million net proceeds raised;
- Signing of a 3-year agreement in the United States with the ROi (Resource Optimization & innovation) central purchasing body, providing more than 1,500 members and affiliates with simplified access to Aixplorer
- Winner of the “Breakthrough Technology Designation” award in the United States for the clinical benefits provided by Aixplorer in terms of accurate measurement of tissue stiffness
- Appointment of Tom Egelund as Director of Operations. The Board of Directors intends to appoint Mr. Egelund CEO in April 2015
- Launching of the musculoskeletal application to facilitate musculoskeletal and sports medicine diagnoses
- Signing of a collaborative product development contract with Canon Inc. for the Japanese company to develop a photo-acoustic and ultrasound imaging device based on SuperSonic Imagine’s patented technology
- Renewal of distribution agreement with Hologic in the United States for the breast application until March 2016 on a non-exclusive basis.

Jacques Souquet, SuperSonic Imagine’s Founder and CEO, concludes: *“2014 was a real turning point for SuperSonic Imagine, notably with the success of our IPO that enabled us to raise the funds we had targeted to accelerate the Company’s development. The solid performance delivered in 2014, both in terms of sales and in terms of improving our margins, allows us to be confident in the roll-out of our commercial expansion plan across our main markets.”*

Next press release: Q1 2015 revenue, on April 21, 2015.

### **About SuperSonic Imagine**

Founded in 2005 and based in Aix-en-Provence (France), SuperSonic Imagine is a company specializing in medical imaging. The company designs, develops and markets a revolutionary ultrasound system, Aixplorer®, with an UltraFast™ platform that can acquire images 200 times faster than conventional ultrasound systems. Aixplorer® is the only system that can image two types of waves: ultrasound waves ensure excellent image quality and shear waves, which allow physicians to visualize and analyze the stiffness of tissue in a real-time, reliable, reproducible and non-invasive manner. This innovation, ShearWave™ Elastography, significantly improves the detection and characterization of numerous pathologies in several applications including breast, thyroid, liver and prostate. SuperSonic Imagine has been granted regulatory clearances for the commercialization of Aixplorer® in the main global markets. Over the past years, SuperSonic Imagine enjoyed the backing of several prestigious investors, among which Auriga Partners, Edmond de Rothschild Investment Partners, Bpifrance, Omnes Capital and NBGI.

For more information about SuperSonic Imagine, please go to [www.supersonicimagine.com](http://www.supersonicimagine.com)

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