



EI.En. SpA
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 Firenze - Italy
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COMPANY PROFILE

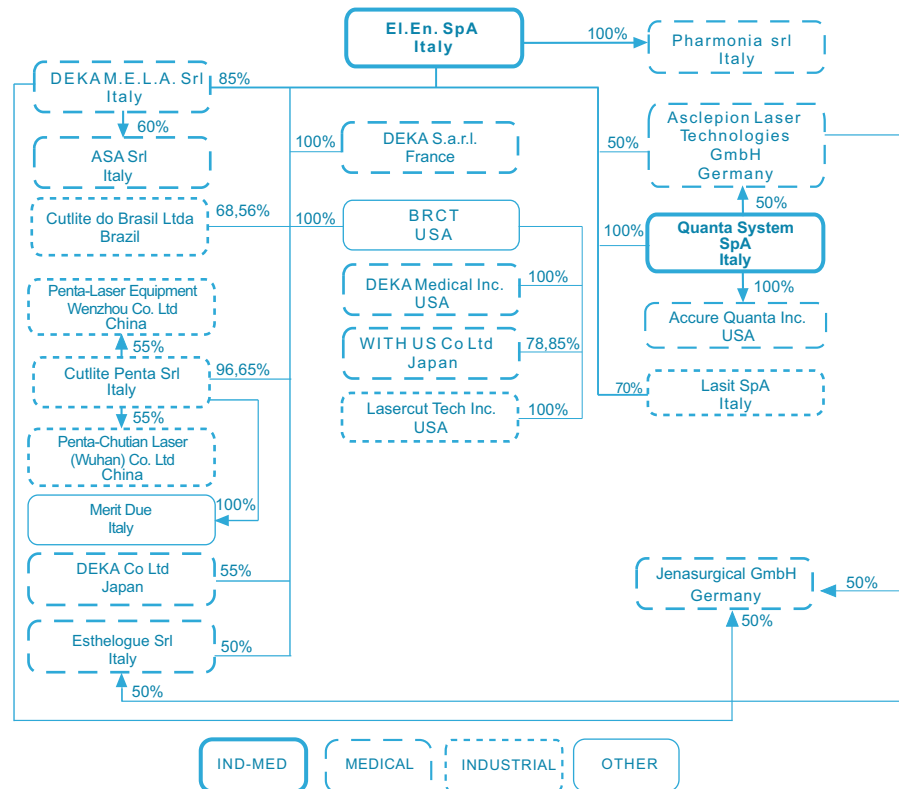
EI.En. S.p.A. is an Italian hi-tech industrial group operating in opto-electronics with proprietary technologies and know-how developed over 35 years of experience. We are an international group counting more than 20 companies active worldwide in several market segments involving laser technologies applications.

Since its foundation EI.En. constantly increased its turnover, leveraging and expanding its global presence. We benefit of a worldwide distribution network, count over 1.000 employees and more than 35,000 installed laser sources.

We design, manufacture and sell on a global basis:

- **medical laser devices** used in dermatology, surgery, aesthetics, physiotherapy, dentistry and gynecology;
- **industrial laser systems** for applications ranging from cutting, marking and welding of metals, wood, plastic and glass to the decoration of leather, paper, cardboard and fabrics;
- **laser systems** for the conservation of the cultural heritage.

GROUP STRUCTURE

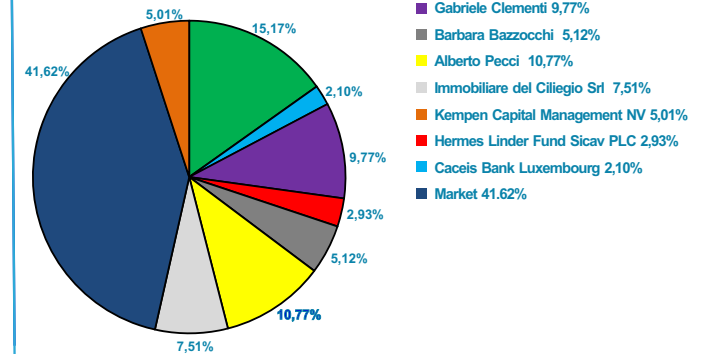


Source: EI.En. March 2017

SHAREHOLDERS

BOARD MEMBERS OWNERSHIP

Andrea Cangioli
2.927.688 shares
Gabriele Clementi
1.885.122 shares
Barbara Bazzocchi
988.496 shares
Alberto Pecci
2.078.456 shares
Michele Legnaioli
640 shares



Source: EL.EN. March 2017

CORPORATE GOVERNANCE

BOARD OF DIRECTORS

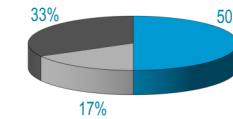
Chairman
Gabriele Clementi
Managing Directors
Andrea Cangioli
Barbara Bazzocchi
Board Members
Fabia Romagnoli (Independent)
Michele Legnaioli (Independent)
Alberto Pecci (Not Executive)

GENERAL MANAGER

Paolo Salvadeo

STATUTORY AUDITORS

President
Vincenzo Pilla
Permanent Auditors
Paolo Caselli
Rita Pelagotti



INTERNAL CONTROL COMMITTEE

Fabia Romagnoli
Michele Legnaioli
Alberto Pecci

CODE OF CONDUCT ON INSIDER DEALING

The directors and others relevant persons must report all transactions completed with a value equal to Euro 5.000 or more within any given calendar year

AUDITING COMPANY

DELOITTE & TOUCHE SPA

SPECIALIST BROKER

INTERMONTE SIM S.p.A.

INVESTOR RELATIONS MANAGER

ENRICO ROMAGNOLI
 TEL: (+39) 055-8826807
 FAX: (+39) 055-8832884
 finance@elen.it

INVESTOR RELATIONS

POLYTEMS | HIR
 Rome - Tel: (+39) 06 69923324
 E-mail: polytemshir@polytemshir.it

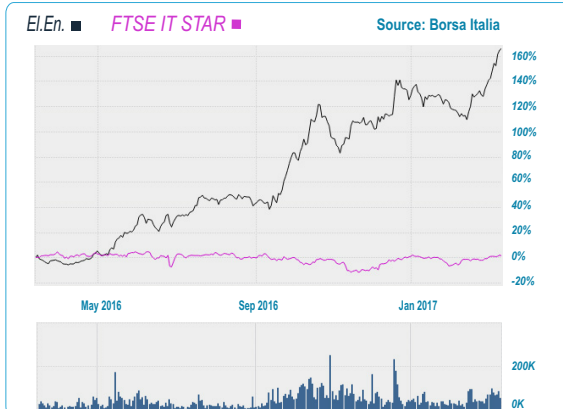


STOCK INFORMATION

Company: EL.EN.SPA

Market	Borsa MTAX	Share capital	2.508.671	Sector	Electronic & Electrical Equipment
Segment	STAR	NO. SHARES		Sub-Sector	Electronic Equipment
Code	ISIN - IT0005188336	of which:		Proposed dividend	€ 0,40
	Ticker - ELN	- Ordinary shares	19.297.472	Ex-dividend date	29/05/2017
	Reuters	- Preferred shares	0000000		
	Bloomberg	Nominal value	0,13		
		Capitalization (13/03/2017)	525 mil euro		
		Minimum amount traded	1		
		Date of quotation	11/12/2000		
		IPO	29,9 mil euro		

STOCK PERFORMANCE



Last price (13/03/2017) 27,20

Range(-1 Y): max 27,30 (10/03/17)
min 10,46 (15/03/16)

Stock performance

-1 Y	+ 174,21%
-6 M	+ 93,03%
-1 M	- 30,19%

FTSE IT STAR Index performance

-1 Y	+ 7,82%
-6 M	+ 25,97%
-1 M	+ 30,90%

STATISTICS AND INDICES

YoY (Mar,10/2016-Mar,09/2017)

Feb 2017

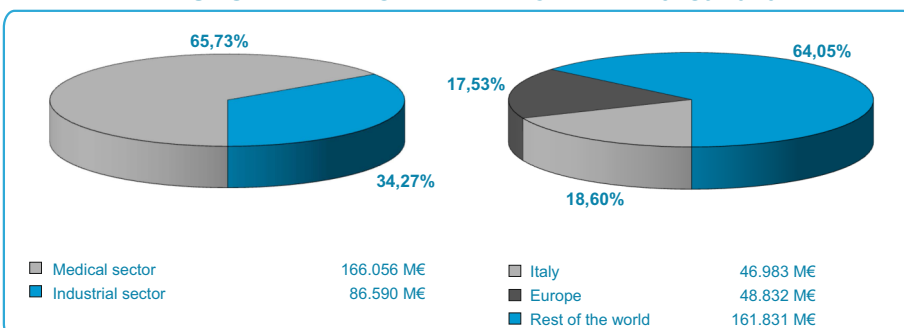
COMPARABLES

CTV		
Total	€ 217.855.951	€ 19.124.911
Daily average	€ 834.697	€ 956.246
<i>N. shares traded (split adjusted)</i>		
Total	11.668.700	834.600
Daily average	44.708	41.730

Cynosure	Syneron
Zeltiq	Han's Laser
Biolase	IPG
Cutera	Prima Industrie

Source: El.En. S.p.A.

REVENUES BREAKDOWN AT DECEMBER 31st 2016



KEY FIGURES

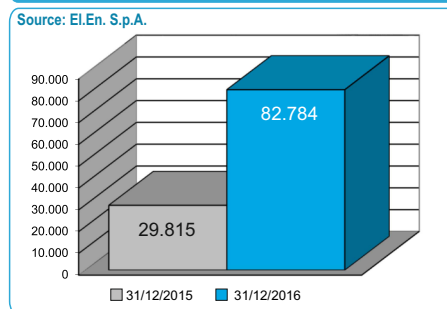
CONSOLIDATED INCOME STATEMENT

	31/12/2016	Inc.%	31/12/2015	Inc.%	Var.%
Revenues	252.646	100,0%	217.670	100,0%	16,1%
Change in inventory of finished goods and WIP	3.401	1,3%	1.569	0,7%	116,7%
Other revenues and income	3.224	1,3%	2.326	1,1%	38,6%
Value of production	259.272	102,6%	221.566	101,8%	17,0%
Purchase of raw materials	129.636	51,3%	114.201	52,5%	13,5%
Change in inventory of raw material	(1.587)	-0,6%	(6.177)	-2,8%	-74,3%
Other direct services	20.689	8,2%	17.224	7,9%	20,1%
Gross margin	110.533	43,8%	96.318	44,2%	14,8%
Other operating services and charges	32.030	12,7%	28.515	13,1%	12,3%
Added value	78.503	31,1%	67.803	31,1%	15,8%
For staff costs	46.116	18,3%	42.136	19,4%	9,4%
EBITDA	32.388	12,8%	25.666	11,8%	26,2%
Depreciation, amortization and other accruals	4.794	1,9%	4.167	1,9%	15,0%
EBIT	27.594	10,9%	21.499	9,9%	28,4%
Net financial income (charges)	1.933	0,8%	1.346	0,6%	43,7%
Share of profit of associated companies	186	0,1%	278	0,1%	-33,2%
Other net income (expense)	23.009	9,1%	(10)	0,0%	
Income (loss) before taxes	52.721	20,9%	23.113	10,6%	128,1%
Income taxes	9.728	3,9%	7.064	3,2%	37,7%
Net income (loss) for the financial period	42.993	17,0%	16.049	7,4%	167,9%
Minority interest	2.586	1,0%	1.678	0,8%	54,1%
Net income (loss)	40.408	16,0%	14.371	6,6%	181,2%

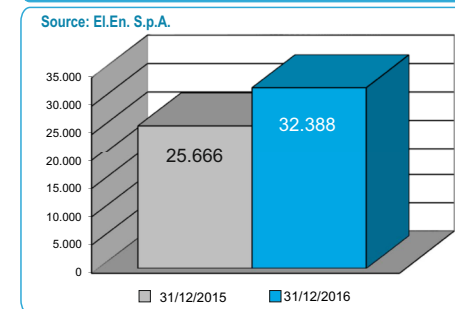
NET FINANCIAL POSITION

	31/12/2016	31/12/2015
Cash and cash equivalents	97.589	48.954
Short term financial receivables	150	222
Financial short term liabilities	(10.613)	(14.363)
Net current financial position	87.127	34.813
Financial long term liabilities	(4.342)	(4.998)
Net financial position	82.784	29.815

NET FINANCIAL POSITION



EBITDA



Note: The information shown are organized in conformity with the international accounting principles, IAS/IFRS. All amounts are expressed in thousands of Euro, unless otherwise stated.

Data and information from draft financial statement as of December 31, 2016 were unaudited.