

Photonis announces agreement to acquire Xenics, a leader in Infra-Red imaging solutions

Mérignac, France and Leuven, Belgium - 15 December 2022 (for immediate release)

Photonis a global leader of highly differentiated technology for defence and industrial markets, held by HLD since 2021, today announced that it has signed a definitive agreement to acquire **Xenics**, a specialist developer and manufacturer of leading-edge infrared solutions.

With over 65 people across the world and headquarters based in Leuven, Belgium, Xenics is an established infrared Centre of Competence and Europe's leading supplier of Short Wave InfraRed (SWIR) imagers steadily growing internationally with sales offices worldwide.

By welcoming Xenics to Photonis, the merged group will provide unique high-end imaging products to their Business-to-Business customers through mastering of component manufacturing, a large geographical reach and advanced technological capabilities.

Jérôme Cerisier, CEO of Photonis said: "We are thrilled to welcome Paul Ryckaert and the whole Xenics team in Photonis Group. With this acquisition, we are aiming to create a European integrated leader in advanced imaging in high-end markets. We will together combine our forces to strengthen our position in the infrared imaging market."

Paul Ryckaert, CEO of Xenics said: "By combining its strengths with the ones of Photonis Group, Xenics will benefit from Photonis expertise and international footprint which will allow us to accelerate our growth. It is a real opportunity to boost our commercial, product development and manufacturing competences and bring even more added value to our existing and future customers."

The operation is financed by Pemberton, CIC and BNP Paribas.

The transaction is expected to be finalized in the coming weeks. Terms of the transaction are not being disclosed and are pending customary clearances and approvals.

About Photonis

Accompanied by HLD since 2021, Photonis is a high-tech company, with more than 80 years of experience in the innovation, development, manufacture and sale of technologies in the field of photo detection and imaging. Today, it offers its customers detectors and detection solutions: its power tubes, digital cameras, neutron & gamma detectors, scientific detectors and intensifier tubes allow Photonis to respond to complex issues in environments extremely demanding by offering tailor-made solutions to its customers. Thanks to its sustained and permanent investment, Photonis is internationally recognized as a major innovator in optoelectronics, with production and R&D carried out on 5 sites, in Europe and the USA. For more information: www.photonis.com

About Xenics

Xenics is a pioneer of infrared technology with a proven track record of twenty years. Xenics designs, manufactures and markets infrared imagers, cores and cameras of best-in-class image quality to support machine vision, scientific & advanced research, transportation, process monitoring, safety & security and medical applications. Xenics offers a complete portfolio of line-scan and area-scan products for the vSWIR, SWIR and LWIR ranges. Mastering all critical steps of the manufacturing process with advanced production facilities and in-house know-how on detectors, systems and software development Xenics delivers state-of-the-art solutions and optimized custom designs. Xenics ensures its commitment of doing good to the world by developing solutions for enhancing quality of life and sustainability. As a European vendor with a worldwide sales and service network, Xenics supports its customers with simplified export procedures. More at: xenics.com

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