

QUANTEL MEDICAL AND ELLEX ANNOUNCE MERGER AGREEMENT

Cournon d'Auvergne, France – December 24th 2019 - **Quantel Medical** announces a major step forward for **Quantel Medical** and the **Lumibird group** as merger discussions have been initiated with **Ellex**, Adelaide, Australia.

Fighting the major causes of blindness is the major goal of ophthalmic medical device companies and this is where Quantel Medical and Ellex share the same purpose and values and have an established heritage of reputation.

To successfully rise to this challenge, we will require a scaling of R&D capability as well as the ability to offer healthcare a greater range of solutions to these diseases and others, which are on the increase globally. There is a growing market need in existing territories as well as in developing countries.

To truly create a difference in the lives of as many people affected by laser solution eye diseases, it is vital for companies such as QM and Ellex to come together in order to reach a critical mass and make the most of their respective strengths; be that in diagnostic devices such as ultrasound or in treatments based on laser products.

"The future success of the both companies depends on sharing R&D capability and manufacturing structures, on strengthening our approach to clinical research in order to meet the current and future needs of the ophthalmologists" specifies Jean-Marc Gendre, Quantel Medical's CEO.

Additionally, Quantel Medical and Ellex have complementary strengths such as strong branded products and the know-how of the ophthalmic market. Coming together as one, enables to offer a broader range of products at all price points in order to better meet diverse client needs.

"At the same time, we can offer clients a more holistic solution" explains Maria Maieli, ELLEX's Interim Chief Executive Officer. *"Ellex being particularly strong in laser treatment for Glaucoma therapy and Quantel Medical having a greater influence for laser treatment in retinal disease and diagnosis solutions"*.

Ellex's strength in market locations is matched and supported by Quantel Medical's approach of a successful culture of distribution. Coming together will allow the two companies to effectively combine market presence and unite together in satisfying existing customer requirements and infrastructure in exploring new markets.

"The vision it to become the world leader in ophthalmic ultrasound and laser technology solution to diagnosis and treat eye diseases" highlights Marc Le Flohic, Lumibird group's CEO.

About Quantel Medical

Founded in 1993 and headquartered in Clermont-Ferrand, France, Quantel Medical is a global ophthalmic medical device company dedicated to developing leading technologies to improve the diagnosis and treatment of ocular diseases.

Quantel Medical has a strong emphasis in research and development, resulting in many first-to-market product introductions and a comprehensive product portfolio of diagnostic ultrasound, surgical lasers and a range of disposable products for ophthalmologists.

These products are available through direct sales operations in the U.S., France, Poland, Slovenia and through 100 independent distributors in over 110 countries. Quantel Medical is a division of Lumibird, a world-wide leader in the development of solid state lasers for scientific and industrial applications.

About Lumibird

LUMIBIRD is one of the world's leading laser specialists. With 50 years of experience and expertise in solid state laser, laser diode and fiber laser technologies, the Group designs, manufactures and distributes high-performance lasers for scientific (laboratories and universities), industrial (manufacturing, defense / space, Lidar sensors) and medical (ophthalmology) markets. Created through the combination of the Keopsys and Quantel Groups in October 2017, LUMIBIRD has more than 500 employees and over €100 million of revenues and is present in Europe, America and Asia.

LUMIBIRD shares are listed on Euronext Paris Compartment B. FR0000038242 - LBIRD

About Ellex

Ellex designs, develops, manufactures and sells innovative product that help eye surgeons around the world to effectively and efficiently treat eye disease. Ellex is a world leader in this field. Headquartered in Adelaide, Australia, Ellex has ophthalmic lasers and devices that treat glaucoma, retinal disease primarily caused by diabetes, secondary cataract and vitreous opacities, as well as age-related macular degeneration. Manufacturing is carried out in Adelaide, Australia and Fremont, California. Sales and service directly to eye surgeons is conducted via subsidiary offices in Minneapolis, Lyon, Berlin and Tokyo. A network of more than 50 distribution partners around the world services other markets.

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