



Press release

El.En. : Cynosure provides preliminary financial results for the fourth quarter of 2008

Cynosure takes steps to Reduce Expenses in Light of Economic Downturn and Challenging Credit Environment

Firenze January 15, 2009 – El.En. SpA, leader on the laser market and listed on the STAR Segment of the Italian Stock Exchange, reports today that its controlled company Cynosure, Inc. (NASDAQ: CYNO, of which El.En. retains control by the ownership of 23% of the shares), issued today a press release announcing preliminary financial results for the fourth quarter ended December 31, 2008.

Cynosure expects to report fourth-quarter 2008 revenues of \$25 million to \$26 million, reflecting the global economic downturn and weakening credit environment. This compares with revenues of \$36.6 million for the fourth quarter of 2007. Cynosure expects to report a GAAP net loss for the fourth quarter of 2008 of \$2.2 million to \$2.7 million, or \$0.17 to \$0.21 per share, compared with GAAP net income of \$5.3 million, or \$0.41 per diluted share, for the same period in 2007. Financial results for the fourth quarter of 2008 are expected to include a bad debt charge of approximately \$2.5 million, related to uncollectible accounts from certain customers affected by the overall economic environment and the tightening of credit markets, which subsequently caused a number of practitioners to be unable to meet their payment obligations. Cynosure's cash, cash equivalents, marketable securities and investments at December 31, 2008 are expected to increase approximately \$3 million for the quarter to approximately \$95 million, compared with \$92.3 million as of September 30, 2008.

These preliminary financial results are unaudited. Cynosure plans to announce its full audited financial results for the three and 12 months ended December 31, 2008 before the opening of the NASDAQ market on Tuesday, February 10, 2009.

Michael Davin, Cynosure's President and Chief Executive Officer thoroughly described the current situations and the steps taken by the company in order to lower operating expense both in the fourth quarter of 2008 and in the year ahead, to be more in line with current sales levels. He also confirmed that Cynosure has gained an important edge in fast-growing applications and the intention to continue to innovate, investing in key areas such as engineering and product development to extend the competitive advantage in the current environment as well as when the economy improves.

El.En. remarks that the information disclosed by Cynosure does not have direct impact on the guidance provided by the Group for the year 2008 (Revenues 140 millions of Euros, EBIT 14 millions of Euro), since such guidance is related to consolidated financials reported without Cynosure; Cynosure itself had not provided any guidance on expected financial results. Therefore El.En. isn't herein updating the last release provided on 2008 guidance, which explained how, in light of the economic downturn, and its effect on our markets, such guidance needed to be regarded as ambitious.



El.En., an Italian company, is the parent of a high-.tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:

- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research

EL.EN has been listed on the Star (MTAX) of Borsa Italiana. Its market floatation is approximately 40% and its market capitalization amounts to €65 million.

Cod. ISIN: IT0001481867

Code: ELN

Listed on MTAX

Mkt capt.: 65 mln/Euro

Cod. Reuters: ELN.MI

Cod. Bloomberg: ELN IM

For further information:

El.En. SpA

Enrico ROMAGNOLI
Investor Relator
Tel. +39-055-8826807
finance@elen.it

Polytems HIR

Roberta MAZZEO
Press Office
Tel. +39-02-72093955; 339 2783862
r.mazzeo@polytemshir.it

Polytems HIR

Bianca FERSINI MASTELLONI
Financial Communication
Tel.+39-06-6797849 ; +39-06-69923324
b.fersini@polytemshir.it