

Press release

El.En. SpA: Annual and Special Shareholder's meeting

- *2008 Financial statements and a 0,30 per share dividend approved*

Florence, April 30, 2009 – The Shareholder's meeting of El.En. SpA, leader on the laser market, listed on the Star segment of the Italian Stock Exchange, was held today both as annual and special meeting for the approval of the 2008 financial statements.

Consolidated revenues reach 221.7 million euro, up 15% on 2007 meeting the revenue and income from operations guidance as set by the Group for the sub-consolidated area excluding Cynosure (Nasdaq : CYNO), notwithstanding the worsening of the market conditions throughout the year, and particularly in the last quarter.

Gross Margin is 126.3 million euro, up 16.8% on the previous year, with an impact on revenues increasing to 57% from 56% of 2007. Such increase has to be appointed to the ability of the group to keep margins on sales due to the product innovation.

EBITDA was 28.8 million euro and, with respect to the 26.3 millions as of December 31, 2007, is up 9.4% with an impact on revenues decreasing from 13,6% to 13%.

EBIT was 20.5 million euro, it was 21.3 millions as of December 31 , 2007, decreasing by 3.5% and with a 9.3% impact on revenues, down from the 11% of 2007.

The Group close the 2008 year with **net profit** of 8.3 million euro, with respect to the 17.6 millions of the previous year, that had been positively affected by the 15 million euro gain in the sale of 950 thousand Cynosure shares.

The **Net financial position** as of December 2008 was positive for 68 million euro with respect of the 87 millions del 2007. The decrease is mainly attributable to the reclassification to non current assets performed by Cynosure for roughly 15 million euro of so called auction rate securities.

The financial statements of the **parent company El.En. SpA** report revenues for 57.2 million euro, Gross Margin for 26.8 million euro, 11.5 million euro EBITDA, 10 million euro EBIT and net profit of 7 million euro.

The Shareholders approved a 0,30 euro per share dividend, to be delivered on May, 18 2009 and paid on May 21,2009.

The shareholders' meeting appointed the new board of directors for the three-year period 2009-2011 and, so, until approval of the financial statement of the year 2011. The shareholders' meeting confirmed the eight members Gabriele Clementi, appointed as chairman, Barbara Bazzocchi, Andrea Cangioli, Paolo Blasi, Alberto Pecci, Stefano Modi, Michele Legnaioli and Angelo Ercole Ferrario.



Paolo Blasi and Michele Legnaioli was appointed as independent directors as provided for by art. 19 of the by-laws in compliance with art. 147-ter, IV, D. Lgs. 24 February 1998, n. 58 and with art. 3 Corporate Governance Code for the listed companies. The shareholders evaluated that the appointment of such persons as El.En.'s independent directors for nine years in the last twelve years it is not a relation which could be such as to jeopardize the qualification of them as independent, on account of the absence of any others relations or link among those listed in art. 148, para 3, D. Lgs. 58/1998 and in criterion 3.C.1. of the Corporate Governance Code issued by the Corporate Governance committee of Borsa Italiana S.p.a. and taken their undoubted ethical qualities and professional capacity as well as their lasting autonomy of judgment and of evaluation.

The shareholder's meeting made art. 11 of the by-laws complying with art. 154-ter D. Lgs. 58/1998.

Dr. Enrico Romagnoli, the manager appointed to draft the Company's financial reports, declares, pursuant to paragraph 2 of Article 154-bis of D. Lgs February 24th 1998, n. 58, that the accounting data contained in this press release corresponds to the document results, books and accounting records.

The documents required for today's shareholders meeting according to the current regulations will be available for the Shareholders and for the public at our premises, at Borsa Italiana SpA and in the investor relation section of our website www.elengroup.com.

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 (MTA) of Borsa Italiana. Its market floatation is approximately 40% and its market capitalization amounts to €55 million.

Cod. ISIN: IT0001481867
Code: ELN
Listed on MTA
Mkt capt.: 55 mln/Euro
Cod. Reuters: ELN.MI
Cod. Bloomberg: ELN IM

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