



MEMSCAP REPORTS ITS FIRST QUARTER REVENUE AND MAINTAINS ITS EXPECTATIONS FOR THE SECOND SEMESTER 2002

Activity to speed up in the second semester

Grenoble, France and San Jose, California, April 24, 2002 – MEMSCAP (Euronext: MEMS), the provider of innovative solutions based on MEMS (micro-electro-mechanical systems) technology, today reports its revenue for the first quarter, ending March 31, 2002.

First quarter 2002 consolidated revenue amounts to € 1,1 million, reflecting the preparation and set up of the second semester activity. MEMSCAP thus anticipates a major increase of its activity with the beginning of commercial operations at its new fabrication facility, planned for June 2002. Furthermore, contracts currently under completion are to be expected in the second quarter.

"As we had announced, the first semester is a demanding period for MEMSCAP teams, who are managing the transition from prototyping to volume production. MEMSCAP is expanding into a new dimension that embodies all the efforts made since our IPO", explains Jean-Michel Karam, President and CEO of MEMSCAP.

Financial Calendar

June 14, 2002, Ordinary and Extraordinary Shareholders' meeting

About MEMSCAP

MEMSCAP is the provider of innovative solutions based on MEMS (micro-electro-mechanical systems) technology. MEMSCAP solutions include components, component designs (IP), CAD design tools, manufacturing and related services. MEMSCAP customers include Fortune 500 businesses, major research institutes and universities. The company's shares are traded on Euronext under the ticker symbol MEMS, where MEMSCAP belongs since January 1st 2002, to the Next Economy Segment. More information on the company's products and services can be obtained at <http://www.memscap.com>.

Contact:

Vincent Tempelaere
Investors Relations / Mergers & Acquisitions
MEMSCAP S.A
vincent.tempelaere@memscap.com
+33 4 76 52 55 80

Aurore Foulon
Corporate Communications
MEMSCAP S.A
aurore.foulon@memscap.com
+33 4 76 52 55 80

Odile Rebattet
EURO RSCG OMNIUM
+ 33 1 41 34 40 65
odile.rebattet@eurorscg.fr