



MEMSCAP
The Power of a Small World™

MEMSCAP Q1 2015: OPERATING PROFIT OF 8% DRIVEN BY A STRONG INCREASE OF GROSS MARGIN

Operating and net profitability in continuation with FY 2014 earnings

Grenoble, France and Durham, North Carolina, April 23, 2015 - MEMSCAP (NYSE Euronext: MEMS), the leading provider of innovative solutions based on MEMS (micro-electro-mechanical systems) technology, today announced its earnings for the first quarter ending March 31, 2015.

Analysis of the consolidated income statement

Consolidated revenue for the first quarter of 2015 was 3.4 million euros (3.8 million US dollars) compared to 3.0 million euros (4.1 million US dollars) for the first quarter of 2014. The sales of the Group increased by 13% in euros compared to the first quarter of 2014.

Consolidated revenue distribution by market segment, over the first quarter of 2015, is as follows:

Market Segments	Revenue (M€)	%
Aerospace	1.2	36%
Medical / Biomedical	1.0	28%
Optical Communications / Adaptive Optics	0.8	24%
Mass Market & Others	0.4	12%
Total	3.4	100%

(Any apparent discrepancies in totals are due to rounding.)

MEMSCAP's consolidated earnings for the first quarter of 2015 are provided in the following table:

<i>In million euros – Non audited</i>	Q1 14	Q1 15	Q4 14
Revenue	3.0	3.4	3.6
- Standard Products*	2.1	1.9	2.2
- Custom Products	0.9	1.5	1.4
Cost of revenue	(2.0)	(2.1)	(2.4)
Gross margin	1.0	1.3	1.2
% of revenue	33%	38%	33%
Operating expenses**	(1.0)	(1.0)	(0.8)
Operating profit / (loss)	0.0	0.3	0.4
Financial profit / (loss)	--	(0.1)	(0.2)
Income tax expense	--	--	--
Net profit / (loss)	0.0	0.2	0.2

(Any apparent discrepancies in totals are due to rounding.)

* Including the dermo-cosmetic segment.

** Net of research & development grants.

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The Group's gross margin rate was 38% of the consolidated revenue, increasing by 5 points compared to the first quarter of 2014. The gross margin for the first quarter of 2015 amounted to 1.3 million euros versus 1.0 million euros for the first quarter of 2014.

Operating expenses amounted to 1.0 million euros at the same level than the first quarter of 2014. Consequently, the MEMSCAP's operating profit achieved 0.3 million euros (8% of the consolidated revenue) compared to an operating profit at break-even level for the first quarter of 2014.

Finally, the Group showed a net profit for the first quarter of 2015 at 0.2 million euros versus a net profit at break-even level for the first quarter of 2014.

Analysis and perspectives

The significant increase of the gross margin rate materializes the business strategy focused on high-added value market segments on which MEMSCAP holds strong competitive positions.

The Group intends to maintain its R&D effort that ensures the reliability and performance of its products while pursuing its actions to increase its profitability level.

MEMSCAP general shareholders' meeting: June 16, 2015.

Q2 2015 earnings: July 23, 2015.

MEMSCAP will attend the 10th European Smallcap Event in Paris on April 27 and 28, 2015.

About MEMSCAP

MEMSCAP is the leading provider of innovative micro-electro-mechanical systems (MEMS)-based solutions. MEMSCAP standard and custom products and solutions include components, component designs (IP), manufacturing and related services. MEMSCAP customers include Fortune 500 businesses, major research institutes and universities. The company's shares are traded on the Eurolist of NYSE Euronext Paris S.A (ISIN: FR0010298620-MEMS) and belong to the CAC small, CAC Mid & Small, CAC All-Tradable and CAC All-Share indexes. More information on the company's products and services can be obtained at www.memscap.com.

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