



Half year report
Attn: News manager/Business editor

Gothenburg 2014-08-29

Half year report January-june 2014, Heliospectra AB (publ)

"Increased sales and breakthroughs on the American market "

January - June:

- Net turnover was KSEK 1,863 (197)
- Operating profit/loss was KSEK -18,895 (-11,883)
- Profit/loss after tax was, KSEK -19,546 (-11,851) or SEK -1 (-2,109) per share
- Operating cash flow was KSEK -16,987 (-4,886)

Events during the period:

- Heliospectra completed an oversubscribed issue at approximately MSEK 40,9 with approximately 400 new shareholders
- Heliospectra was listed on First North on 18 June, 2014
- The new product series LX60 was launched, with the first installation at Swedeponic, the largest grower of fresh herbs in Europe.

Events after the period:

- Heliospectra's breakthrough order in the USA - the first partial order worth SEK 200,000
- Håkan Bengtsson starts as CFO
- Heliospectra concludes an agreement with BNY Mellon regarding listing in the USA via ADR Level 1 (American Depositary Receipts)

CEO's comments:

It is an exciting time for Heliospectra as, after eight years of research and product development, we launched a light in June which addresses all the customer needs we have encountered over the years, and at a very competitive price. Initial feedback from the market has been completely in line with our expectations and we confidently look forward to delivering several volume orders during the rest of the year.

I myself have been CEO from early 2010 and before that I followed Heliospectra via Martin Skoglund, who helped set up Heliospectra in 2006 and is still involved in assisting the board. The first thing Martin did when Heliospectra started was to find a prominent customer, Swedeponic, to act as a standards authority so the company could be confident that the products developed were meeting market demands and requirements. It is

Heliospectra (publ – noterat på Nasdaq OMX First North) grundades 2006 och specialiserar sig på intelligent ljus-teknologi för växtforskning och växthusodling. Heliospectras produkter baseras på djup kunskap inom växtfysiologi och fotosyntesen tillsammans med ett unikt sätt att tillgodogöra modern LED-teknik. Efter sex års utveckling i Sverige har företaget nu börjat expandera på den internationella marknaden. Företaget har samlat in cirka 16 miljoner dollar i eget kapital och har fått över 2,6 miljoner dollar genom akademiska stipendier. Man har också mottagit ett flertal utmärkelser för sin framtidstänkande teknologi.
Huvudägare: [Weland Stål www.welandstal.se](http://www.welandstal.se) [Industrifonden www.industrifonden.se](http://www.industrifonden.se), [Midroc www.midroc.se](http://www.midroc.se), [Wood & Hill Investment www.woodhillinvestment.com](http://www.woodhillinvestment.com).



therefore pleasing that, three generations of lights later, we can now supply the light which the customers have specified themselves on their "wish list."

In the early years, we financed the company with the help of own money, Incubatorn in Borås and then Weland Stål joined as shareholders. We have had a great deal of help from Incubatorn and especially Weland Stål, who provided support and capital as one of our most loyal shareholders. Sweden needs more businesses like the Weland group that want to support entrepreneurial companies on their journey.

After a few years, Midroc New Technology and Industrifonden stepped in with additional capital and then recruited Jan Tufvesson as our chairman. Together, they have contributed to Heliospectra having a clear strategy and a basic structure to the business, which in turn has made a successful listing possible. Anders Ludvigson is now also on the board having come from AB Ludvig Svensson, which is largest in the world for greenhouse shading cloth.

Our skilled staff at Heliospectra are still the most important of all. The team accomplishes great achievements on a daily basis in developing and manufacturing world-class products, which we then market and sell, and make sure that our customers are satisfied with. It is unique that we have colleagues who understand how plants should be grown in the best way, which allows us to manage and retrieve knowledge from our own cultivation laboratory. Of course, we also have a team that makes sure the administration runs smoothly. In light of the impending expansion, we are also strengthening the company with additional skilled employees.

Heliospectra is developing a complete lighting system consisting of intelligent fittings, sensors and software. For the customer, this is a great advantage because he can start with the fittings and then purchase additional functions as we develop new hardware and software. In earlier years we successfully sold a very advanced system, the L4A series, to researchers around the world. Based on that experience, we have now completed our new system and we have named it the LX60 series. We believe that LX60 is the most advanced and sophisticated light fitting for plant cultivation ever launched while at the same time having a competitive price.

The upcoming period will focus on the sales and marketing side. We have secured a supply capacity that can meet substantial volumes, we negotiate directly with large strategic customers and we are building up an international distributor and retail network. The priority markets that we process are Europe and North America and we particularly see very strong growth in North America. We also intend to expand the cooperation with a number of strategic partners that provide us with greater market presence and more inputs on the market. Overall, the company is well positioned to begin to capitalize on the market potential that we address with our products.

Staffan Hillberg, CEO Heliospectra AB

For a full report see attached pdf.

G & W Brokerage is the company's Certified Adviser, www.gwkapital.se

For more information

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