



MEMSCAP
The Power of a Small World™

MEMSCAP ANNOUNCES FIRST QUARTER 2007 EARNINGS

Strong Growth of Standard Products Business Unit

Grenoble, France and Durham, North Carolina, April 24, 2007- MEMSCAP (Euronext: MEMS), the leading provider of innovative solutions based on MEMS (micro-electro-mechanical systems) technology), today announces its earnings for the first quarter ending March 31, 2007.

Strong Sales Growth for the Standard Products Business Unit

Consolidated revenue for this first 2007 quarter grew to 3.4 million euros (4.4 million US dollars), compared to 3.2 million euros (3.8 million US dollars) in the first quarter 2006.

This revenue is made by a strong growth of Standard Products sales that compensate for the weak performances of the Custom Products business unit, suffering from a shift of purchase order from some main customers.

Despite this time lag, gross margin is 38%.

In parallel to this growth, operational expenses remain identical to those of fourth quarter 2006, bringing the consolidated operating result of this first quarter to (0.8) million euros compared to (0.6) millions euros at the same period 2006.

For this first quarter, net operating result is identical to the one of first quarter 2006 at (0.7) million euros. This result is entirely due to the loss made by the American subsidiary (custom products), the net operating result for the rest of the Group being positive.

The Company's two core activities, Standard Products and Custom Products, contribute to the revenue and results as follows:

<i>In million euros</i>	T1 06	T1 07
	IFRS	IFRS
Revenue:		
Standard Products	1.4	2.1
Custom Products	1.8	1.3
Total Revenue	3.2	3.4
Cost of Revenue	(1.9)	(2.1)
Gross Margin	1.3	1.3
<i>% of Revenue</i>	40%	38%
Operating Expenses	(1.9)	(2.1)
Operating Profit / (Loss)	(0.6)	(0.8)
Financial Profit / (Loss)	(0.1)	0.04
Corporate Income taxes		0.1
Net Profit / (Loss)	(0.7)	(0.7)

A busy quarter

The Standard Products business unit realized its strongest quarterly revenue since the subsidiary was acquired by MEMSCAP in February 2002. This revenue is composed of 52 % (1.1 million euros) of avionics sales, 38 % (0.8 million euros) of medical sales, and 10 % (0.2 million euros) for IntuiSkin.

The activity of the Custom Products business unit, traditionally weaker during the first quarter, has also been affected by a delivery shift, one of its main customers having chosen in its purchase orders to have its deliveries grouped over the last three quarters of the fiscal year.

Furthermore, MEMSCAP has announced this quarter the appointment by its Board of Directors of a new independent director, Mrs Vera Strübi. (cf. press release April 3, 2007).

Finally, this quarter has been very active for all the Group business units, thus confirming the annual growth objectives.

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 Euronext Paris S.A (ISIN: FR0010298620-MEMS), where MEMSCAP belongs to the Next Economy segment. More information on the company's products and services can be obtained at www.memscap.com.

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