



MEMSCAP
The Power of a Small World™

MEMSCAP ANNOUNCES ITS FIRST QUARTER 2009 EARNINGS

The MEMS Group to lead a new major medical program

Grenoble, France and Durham, North Carolina, April 29, 2009 – MEMSCAP (NYSE Euronext: MEMS), the leading provider of innovative solutions based on MEMS (micro-electro-mechanical systems) technology, announced today its earnings for the first quarter ending March 31, 2009.

Standard Products Business Unit receives funding approval from Norwegian authorities for its medical program, MEDICARE

The Norwegian authorities have awarded MEMSCAP's local subsidiary 1.9 million euros, for its medical program, MEDICARE, lasting 2 years. This program aims at manufacturing procedures enhancement and cost reduction of the disposable plastic parts of MEMSCAP's blood pressure sensors.

According to IFRS, the financial income derived from this program has not been and will not be accounted as revenue but will come in deduction of R&D operational expenses.

After the HISVESTA program dedicated to the aeronautics segment, the gain of this contract by the medical activities of the Standard Products Business Unit confirm the role of MEMSCAP as a strategic actor in those market fields.

A Gross Margin back on-track

Consolidated revenue for this first 2009 quarter is 3.1 million euros (4.0 million US dollars), compared to 3.4 million euros (4.5 million US dollars) in the fourth quarter 2008, representing a 9% decline. Despite the good sales activities of the avionics business during this quarter, which had dropped significantly during the second half of 2008, the quarter revenue has this time been affected by inventory reduction of the major Standard Product division medical customers, who postponed their orders to the second half of 2009.

Despite the weakness of the sales volume over the quarter, the Group gross margin is at 1.2 million euros and represents 40% of the consolidated revenue. This gross margin improvement of 12 points compared to the fourth quarter 2008 has been achieved thanks to IntuiSkin and Standard Products.

In parallel, operational expenses are (2.3) million euros, compared to (2.6) million euros over the fourth quarter 2008. This 15% quarter-to-quarter reduction of operational expenses should in principle continue over the coming months. The consolidated operating result for this quarter is therefore at (1.0) million euros compared to (7.9) million euros for the fourth quarter 2008 which included (6.2) million euros of other expenses linked to the impairment test.

Financial result of the Group for this quarter is at (0.2) million euros particularly impacted by an exchange rate loss of more than (0.1) million.

The net consolidated loss is at (1.2) million euros compared to (7.6) million euros over the fourth quarter 2008, which include the (6.2) million losses due to the impairment test.

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

<i>In million euros</i>	Q1 08	Q4 08	Q1 09
Revenue			
Standard Products	2.7	1.9	2,0*
Custom Products	1.1	1.5	1,1
Total Revenue	3.8	3.4	3,1
Cost of Revenue	(1.9)	(2.5)	(1,9)
Gross Margin	1.9	0.9	1,2
<i>% of Revenue</i>	51%	28%	40%
Operating Expenses	(2.1)	(2.6)	(2,3)
Other Expenses (charge for impairment)	-	(6.2)	-
Profit / (Loss) from operations before tax and finance costs	(0.2)	(7.9)	(1,0)
Financial Profit / (Loss)	(0.2)	0.3	(0,2)
Tax	0.2	0.0	0,0
Net Profit / (Loss)	(0.2)	(7.6)	(1,2)

* including 0.4 million euros (\$0.5 million) for IntuiSkin

Active quarter for IntuiSkin

The IntuiSkin activity has been accentuated by the following achievements:

- A partnership with a new cosmetic company who contributed to the revenue of the first quarter;
- The launch of IntuiSkin US operations as well as IOMA Esthetics and IOMA Derm concepts deployment in the USA ;
- Launch in February of the first pilot institute of the IOMA Esthetics concept, “Villa IOMA Esthetics”, located at the heart of the Champs-Élysées (Paris, France).

Other information of the quarter

- February 23, 09 **2008: MEMSCAP DIVIDES BY 7 ITS NEEDS IN CASH FLOW FOR OPERATING ACTIVITIES**
A net available cash stable from year to year at 5.3 million euros
- February 3, 09 **INTUISKIN LAUNCHES ITS USA OPERATIONS**
The Skin Technology Specialist initiates its North-American deployment for its IOMA Concepts
- January 27, 09 **A NEW GENERAL MANAGER FOR THE CUSTOM PRODUCTS BUSINESS UNIT**
Steve Wilcenski appointed GM of the Custom Products Business Unit
- January 26, 09 **MEMSCAP FURTHERS ITS TECHNOLOGICAL SUPERIORITY**
The MEMS Group manages another multi-million euros all-flight situations EU safety program
- January 20, 09 **MEMSCAP ANNOUNCES ITS FOURTH QUARTER 2008 EARNINGS**
A quarter of performance affected by the economic crisis
- January 12, 09 **IOMA BROADENS ITS EUROPEAN NETWORK**
The Skin Technology Specialist launches its distribution network in Benelux

Save the date

The MEMSCAP Group will be held its Annual Shareholders Meeting, at its Crolles (France) headquarters, on **June 30, 2009**.

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). More information on the company's products and services can be obtained at www.memscap.com. For more information, please contact:

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