



**MEMSCAP**  
*The Power of a Small World™*

**Q1 2013: SEQUENTIAL REVENUE GROWTH OF 18%  
WITH REVENUE OF EUR.3.7 MILLION**

**Revenue growth in avionics, medical and mass market segments**

**Grenoble, France and Durham, North Carolina, April 30, 2013** - 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, 2013.

Consolidated revenue for the first quarter of 2013 was 3.7 million euros (4.8 million US dollars) compared to 3.2 million euros (4.2 million US dollars) for the first quarter of 2012 and 3.1 million euros (4.0 million US dollars) for the fourth quarter of 2012.

The revenue of the first quarter of 2013 rose by 18% compared to Q4 2012 and 15% compared to Q1 2012. This revenue growth reflects the significant increase of the Group's backlog as initiated during the previous fiscal year.

Consolidated revenue distribution by market segment, over the first quarter of 2013, is as follows:

<b>Market Segments</b>	<b>Revenue (M€)</b>	<b>%</b>
Aerospace	1.3	34%
Medical / Biomedical	0.9	25%
Mass Market	0.8	21%
Optical Communications / Adaptive Optics	0.4	12%
Others	0.3	8%
<b>Total</b>	<b>3.7</b>	<b>100%</b>

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

The revenue related to the mass market segment increased by 49% compared to Q4 2012 and confirmed the production ramp-up of this activity. Moreover, the revenue linked to the avionics market segment increased by 24% compared to Q4 2012 and benefited from the latest business contracts.

The gross margin rate amounted to 20% of the consolidated revenue for Q1 2013 and remained substantially identical to the last quarter of 2012. The amount of operating expenses at 1.1 million euros was also similar to Q4 2012. Therefore, the Group's operating loss as well as the consolidated net loss amounted to (0.4) million euros for Q1 2013.

\* \* \*

MEMSCAP's consolidated earnings for the first quarter of 2013 are given by the following table:

<i>In million euros – Non audited</i>	<b>Q1 12</b>	<b>Q1 13</b>	<b>Q4 12</b>
Revenue	3.2	3.7	3.1
- Standard Products	1.8	2.0	1.7
- Custom Products	1.4	1.7	1.4
Cost of revenue	(2.1)	(2.9)	(2.5)
Gross margin	1.1	0.7	0.6
% of revenue	35%	20%	20%
Operating expenses	(1.2)	(1.1)	(1.1)
Operating profit / (loss)	0.0	(0.4)	(0.4)
Financial profit / (loss)	(0.1)	--	0.1
Income tax expense	--	--	--
Net profit / (loss)	(0.1)	(0.4)	(0.4)

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

### **Analysis and perspectives**

According to the level of the backlog at the end of March 2013, the Group expects the continuation of the growth of the sales in Q2 2013.

### **MEMSCAP general shareholders' meeting: June 27 2013.**

### **Q2 2013 earnings: July 26, 2013.**

#### **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](http://www.memscap.com).

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