

Press Release

zenitel

Regulated information

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Zenitel reports continued growth in first Half-Year

- Revenue increased by 9.2 percent to EUR 37.2 million in the first six months of 2015.
- EBITDA is EUR 2.5 million, 8.7 percent higher than last year.
- Operating profit (EBIT) amounts to EUR 1.6 million, which is 14.3 percent better than 2014.
- Net profit of EUR 1.5 million against EUR 0.6 million last year.

Zenitel's revenue increased by 9.2 percent to EUR 37.2 million versus EUR 34.1 million in the same period last year. The revenue from the Secure Communication Systems (SCS) business increased by 7.2 percent. The Caribbean Network business continued to generate stable revenues in line with the previous years in local currency.

The EBITDA and Operating Profit (EBIT) are up by EUR 0.2 million for the first half of 2015. The operating expenses are higher than last year as the Company continues to invest in sales, marketing and R&D. The acquisition of Nor-Electronics contributed with a revenue of EUR 1.4 million and a break-even result.

Net profit is EUR 1.5 million, compared to EUR 0.6 million last year. The deviation is mainly related to positive exchange rate effects and lower interest costs.

The Company is impacted by reduced investments in the Oil & Gas market that are expected to continue for the next twelve months. Zenitel is however focusing on multiple markets and therefore expects second half-year results to be in line with last year.

The complete interim financial report, including the condensed consolidated financial statements, can be downloaded from our new website: www.zenitel.com.

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Zenitel has firmly established itself at the intersection of two domains - communication on the one hand, security and safety on the other. As a leading player in instant audio and data communication, Zenitel is the preferred choice in situations that involve the protection of human lives, or the management of critical activities. Zenitel is organized into two key segments: Secure Communications (Zenitel's own Intercom and Public Address Solutions, Radio systems and Third-Party Products), and Network Services.

Zenitel has a strong presence in both the on-shore and off-shore secure communications market through its global brand, Vingtor-Stentofon. The brand is recognized globally for offering advanced off-shore and on-shore communication systems. Vingtor-Stentofon provides integrated security communications for environments where life, property and assets are at stake. Systems interface with other security devices including CCTV, access control and alarm for a comprehensive security solution. Vingtor-Stentofon's primary system offering is within Public Address, Intercom and Radio. The key segments include: Building Security & Public Safety, Transportation, Industrial, Oil & Gas and Maritime.

Zenitel is a listed company (Euronext). The statutory headquarter of Zenitel is in Zellik (Brussels) and the operational headquarters is based in Norway.

(*) Representing MFA Projects BVBA

For more information: www.zenitel.com

The enclosed information constitutes regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

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