



## Heliospectra AB (publ) Interim Management Statement January – March 2018

Heliospectra Continues Growth with a 140 Percent Improvement in Recognized Revenue for Q1 Compared to Same Period Last Year

(GOTHENBURG, Sweden/SAN FRANCISCO, CA, April 27th, 2018) – Heliospectra AB (publ) (OTCQB: HLSPY, FIRSTNORTH: HELIO), a world leader in intelligent lighting technology for controlled environments horticulture, today present their Interim Management Statement for January - March 2018.

### Turnover and profit/loss January - March

- Net sales amounted to 9 374 (3 913) KSEK
- Operating profit/loss amounted to -6 785 (-10 417) KSEK
- Profit/loss after tax was -6 799 (-10 449) KSEK or -0,19 (-0,3) SEK per share

SEK THOUSAND	January – March		
	2018	2017	%
Order intake	12 118	9 251	31%
Net sales	9 374	3 913	140%
Operating loss	-6 785	-10 417	35%
Loss before tax	-6 799	-10 449	35%

### Significant events

#### Januari – March

- Canadian cannabis facility deploy Heliospectra LED grow lights for for a customer building a high-performance medicinal cannabis cultivation facility in Eastern Canada. The order for the Heliospectra LX60 intelligent LED lighting solution is valued at SEK 5,488,411 (USD \$651,200).
- Heliospectra showcased the company's intelligent lighting solutions, technical services, and new HelioCORE™ light control system at IPM Essen and Fruit Logistica in Berlin.
- AcquiFlow, a value-added reseller, selects Heliospectra Intelligent LED Lighting Solutions to scale cannabis cultivation facilities for leading Canadian licensed producer. The order value is 524 307 SEK (USD \$63,547).
- Griffin Greenhouse Supplies, a value-added reseller, secures a large order for Heliospectra LED Lighting Solutions. The order is for the E60 C plate full spectrum series LED grow lights and goes to a New England cannabis cultivation facility. The order value is SEK 5.8 million (USD \$698,000).
- Iconic Kew Royal Botanic Gardens retrofits greenhouse with Heliospectra intelligent LED lighting solutions. The new lights will be retrofitted in The Tropical Nursery with the aim to improve plant quality using a more environmentally-friendly lighting solution. The order value is SEK 1.7 million (£ 150,000).

### Events after the end of the period

- Heliospectra AB appoints Magnus Svensson as New Chief Financial officer (CFO), effective May 2nd 2018.
- Griffin Greenhouse Supplies expands controlled environments Agriculture installation of Heliospectra LED lighting solutions with a second order for the E60 C plate full-spectrum series LED grow lights. The order value is SEK 4.6 million (USD \$549,000).
- Griffin Greenhouse Supplies and the New England controlled environments agriculture installation standardize on Heliospectra LED Lighting with third order for the E60 C plate full-spectrum series LED grow lights. The order value is SEK 5.7 million (USD \$686,510).
- Heliospectra officially launches HelioCORE™ as the new light control system becomes available for order.

### A Word From the CEO

Dear shareholders of Heliospectra AB (publ),

I'm pleased to report to you that 2018 started strong for Heliospectra. Our industry-leading technology was selected for several milestone projects around the globe. This includes one of the top 5 largest LED horticultural light system installations for medicinal crops, and one of the world's most prestigious botanical gardens – Kew Royal Botanical Gardens.

Our Company continues to execute against every aspect of our 2018 business plan from revenue growth to capital and operational cost containment. This is evidenced by the 140 percent improvement in recognized revenue versus the year-ago period. Order intake increased by 31 percent, which is indicative of larger transaction sizes. Additionally, we achieved a bottom-line gain of 35 percent by improving both our market competitiveness and operational efficiency. While increased order size can lead to margin compression, we have offset this with improved economies of scale and manufacturing efficiencies.

Our customer collaborations, including those with HelioCORE™ control system beta program participants, produced the outstanding results we projected. For example, the John Innes Centre, an esteemed plant science institution in the UK, bred food staple crops 57 percent faster through our system's demonstrated ability to accelerate harvests compared to any other lighting product. Additionally, a leading Canadian microgreens producer is reporting summer season crop yields and quality while using energy in the most efficient manner. Our HelioCORE™ system adjusts light output based on natural light conditions and energy prices to use only the energy required for optimal light levels and minimal costs year-round. After a successful beta period, we are pleased to announce the general availability of the HelioCORE™ system.

We are moving through the first half of the year at a strong clip that will accelerate. Through 2018, you'll appreciate our focus on improving operational performance to strengthen these essential Heliospectra market differentiators: expand undisputed quality leadership, deliver world-class customer service, and relentlessly improve business performance. With this mission firmly in mind, I thank both my team and you, our shareholders, for your steadfast commitment to the Heliospectra vision.

Ali Ahmadian, CEO  
Heliospectra AB (publ)

For the full report: <http://ir.heliospectra.com/en/financial-reports/>

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<http://www.heliospectra.com>

#### **About Heliospectra**

Heliospectra AB (publ) (OTCQB: HLS, FIRST NORTH: HELIO) is the industry's most proven intelligent lighting technology for greenhouse and controlled plant growth environments. With the vision to make commercial crop production more connected and resource-efficient, growers and commercial producers across six continents use Heliospectra holistic and flexible solutions to consistently increase yields while producing crops that achieve quality appearance, superior nutritional or medicinal value and longer shelf life, harvest after harvest. Founded in 2006 and winner of multiple international awards and recognitions, Heliospectra has raised more than \$32 million in capital to date. For more information, please visit <https://www.heliospectra.com>.

#### **Forward-Looking Statements**

The statements in this press release constitute forward-looking statements within the meaning of federal securities laws. Such statements are based on our current beliefs and expectations and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, such forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Potential risks and uncertainties include, but are not limited to, technical advances in the industry as well as political and economic conditions present within the industry. We do not take any obligation to update any forward-looking statement to reflect events or developments after a forward-looking statement was made.

*This information is information that Heliospectra AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.00 CEST / 3 AM EDT on April 27, 2018.*