

PRESS RELEASE

In the course of the recent years PHOTONIS has faced huge and recurrent difficulties with its “photomultiplier” (PMT) branch of business activity. Unfortunately it is now very clear that the market has entered into a deeply depressing phase and that the financial environment is worsening month after month.

Since the beginning of last year PHOTONIS has been struggling to find a long term solution in order to keep this activity at a viable economical level. We have implemented drastic organizational measures such as a significant reduction of the headcount in France, the closing of our production facilities in Lancaster USA, the overall reduction of costs, the rationalization of our product portfolio and optimization of our industrial deployment worldwide. Unfortunately the market situation continues to degrade quickly and despite our constant and best efforts, this activity is no longer economically viable.

As a consequence, and in order to avoid placing the whole Group at risk, PHOTONIS has no alternative but to stop all its activities in relation to the designing, manufacturing and commercialization of Photomultiplier tubes. This has to be done as quickly as possible with a targeted closing date at the end of July 2009.

We deeply regret being forced into this drastic position especially as PHOTONIS is one of the only two major players in this sector, having accumulated over many years a strong and recognized know how and experience in the designing and manufacturing of photomultiplier tubes.

The management confirmed that there will be no “social plan” implemented in France as a result of this decision. The non temporary dedicated personnel will be allocated to the other activities of the group.

The PHOTONIS Group will refocus its efforts and knowledge on other photodetection and imaging needs.