

## **Enfis Group Plc**

("Enfis" or the "Company")

### **Trading Update, Board Change and Strategic Review Announcement**

Enfis is a leader in the design, development and manufacture of intelligent high power light emitting diode (LED) arrays and smart light engines and produces products which address the burgeoning markets of solid state lighting (SSL).

The Company today announces an update on its trading, a change in Chairman and a strategic review of the business moving forward.

#### Trading

The Company reported in its interim results in August 2009 that it had experienced lower than expected revenues against the background of an uncertain economic outlook for end customers. Enfis markets are highly dependent on investment in product innovation and capital equipment expenditure by its customers and a number of projects have been subject to deferral as a result of cost cutting in the current economic climate.

Overall there currently appears to be more confidence amongst Enfis customers in Europe and China than in the US market. Certain customers in Europe and China are now gaining sufficient confidence in improving market conditions to launch new products into medical lighting and industrial sectors for sale in 2010. This should result in increased sales in these sectors in 2010. Enfis is undertaking a reallocation of resources to reflect these market conditions with increased investment in its Shanghai operation.

As a result of the above, the Company now expects revenues for 2009 to be c. £700,000 and its year end cash position to be in excess of £1m. The Company has minimal borrowings. Enfis has taken the appropriate actions to reduce its cash burn through reduced employee numbers and overheads and further steps are being taken before the end of 2009 to reduce the cash burn further.

#### Board Change

In addition, the Company announces that Shaun Oxenham has resigned from the Company as Chairman to take up a new role. He had previously served as CEO. The Board wishes to thank Shaun for all his hard work and wishes him well for the future. In the interim, Drew Nelson, currently one of the non executives has agreed to become interim Non Executive Chairman until such time as an appropriate replacement can be found.

#### Strategic Review

The market for high brightness LEDs was \$5.1 billion in 2008. The lighting sector (including architectural, retail display and entertainment lighting) represented 9% of the market and was the fastest growing sector in 2008 with year on year growth of 39%\*.

Enfis has developed some unique SSL technology which has been deployed in a wide range of applications, including being used to power the spectacular LED display on the Yas Hotel, Abu Dhabi. The hotel and its lighting display provided a stunning backdrop to the Abu Dhabi Grand Prix. The programmable display was built from 5,300 "smart" Enfis LED arrays supported on a grid shell that covers the hotel roof, representing one of the largest LED displays in the world. In

order to rapidly capitalise on this and other successful deployments, the Board has decided to undertake a strategic review of the business, and expects to complete and announce the results of this review in late January 2010. The review will include key decisions on which areas of the \$5.1 billion high brightness LED sector the Company should address as key priorities.

Ends

\* Strategies Unlimited 2009

**For further information, call:**

Enquiries

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**About Enfis**

The Enfis Group Plc (AIM: ENF) designs, manufactures and markets intelligent, high-power, 'tunable' LED lighting with a focus on providing cutting-edge solutions that can be easily integrated into luminaires, fixtures and custom projects. The Company's expertise covers semiconductor technology, packaging, thermal management, optics, electronic design, software and volume manufacturing.

Enfis 'smart' LED array technology offers luminaire and fixture manufacturers unsurpassed light output quality. Their ultra-bright, multi-watt, multi-wavelength 'smart' LEDs are designed so that each wavelength can be individually controlled and monitored. Each Enfis 'smart' LED array has active colour temperature and heat-sensing components that control, calibrate and regulate the light output of each wavelength on the array for the lifetime of the component.

More information about the company's LED products and solid-state lighting technologies can be found at [www.enfis.com](http://www.enfis.com).