



## **Sofradir and ULIS become Lynred**

**By streamlining operations across a comprehensive range of infrared products and improving industrial efficiency, Lynred will accelerate delivery of new technologies to global customers and pursue growth**

**Veurey-Voroize, near Grenoble, France, June 4, 2019** – Sofradir and its subsidiary ULIS today announce their merger and new company name: Lynred. Lynred was created to respond to a need for an all-inclusive infrared (IR) product offering to the global aerospace, defense, industrial and consumer markets. In response to increasing market requirements, the company has attained a critical mass geared to shortening the time-to-market process of new products. Its US entity remains a subsidiary and has been renamed Lynred USA.

Lynred is the new identity under which its 1,000 staff will provide the widest range of advanced IR technologies to global markets, assure a long-term and reliable product supply and accompany client projects with the best possible IR design and equipment integration support.

“Lynred will enter the market with a new vision for the future in an increasingly competitive market, which has seen the number of players double over the last five years,” said Jean-François Delepau, chairman of Lynred. “We are the established European leader in infrared technologies. Now, Lynred gives us more punching weight in R&D and increased visibility within the IR ecosystem. Thanks to the commitment of our employees in forming Lynred and increased support from our partners, we will be able to offer new attractive solutions to our customers.”

Lynred is actively pursuing growth in this market. The world military infrared imaging systems market is estimated at \$8.5 billion (approx. €7.6bn) in 2018 and is expected to grow to \$14 billion (approx. €12.5bn) in 2023<sup>i</sup>. Extrapolated market data also indicates that the market of cameras for industrial and consumer applications has the potential to increase from \$2.9 (approx. €2.6bn) to \$4.1 billion (€3.7bn) for the same period<sup>ii</sup>. This translates to a global potential annual market growth rate of around 10% at camera and system level.

Lynred will advance developments of next generation IR detectors with the €150 million (\$167.4M) financial investment it is making in the Nano2022 project over the next five years. These IR devices will be designed to address trends in autonomous systems for smart buildings (workspace management, energy savings), road safety and in-cabin comfort of vehicles.

Developments also include the very large dimension IR detectors needed for space and astronomy observations as well as compact and light IR detectors that can be used in portable devices and on drones.

Lynred will continue enlarging its product catalog, strengthening its R&D investments and hiring in support of activities.

**About Lynred**

Lynred and its subsidiary US-based Lynred USA are global leaders in designing and manufacturing high quality infrared technologies for aerospace, defense and commercial markets. Their vast portfolio of infrared detectors covers the entire electromagnetic spectrum from near to very far infrared. The Group's products are at the center of multiple military programs and applications. Its IR detectors are the key component of many top brands in commercial thermal imaging equipment sold across Europe, Asia and North America. The organization is the leading European manufacturer for IR detectors deployed in space.

[www.lynred.com](http://www.lynred.com)

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<sup>i</sup> [The world market for military infrared imaging detectors and systems'](#) published by Maxtech international, edition 2019

<sup>ii</sup> [Uncooled Infrared Imagers and Detectors 2019'](#) published by Yole Développement