



FOR : **QUALIFLOW**
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Signature of the takeover contracts defining the parity rate of Qualiflow / Jipelec shares

Montpellier, July 2nd, 2003 : QUALIFLOW (ISIN : FR0004157592), a company specialising in the design, development, production and marketing of ultra-high purity gas flow control components, today announced the parity rate relating to the acquisition of JIPELEC.

The full text of the ordinary and extraordinary resolutions featuring on the agenda of the Joint General Meeting of shareholders held on June 25, 2003 at *phare de Palavas, Hérault, France*, is available on the Web site of *Bulletin des Annonces Légales*, the French official notices journal at www.balo-journal-officiel.gouv.fr.

The first, second, third, fourth, fifth, sixth and seventh extraordinary resolutions regarding the acquisition of JIPELEC by QUALIFLOW were not put to the ballot, given that the document E relating to the operation is currently being drawn up. A decision was taken to convene a new General Meeting in late August / early September to rule on these resolutions. The Meeting will be convened according to the normal formalities.

However, since the takeover contracts have already been signed, QUALIFLOW informed its shareholders that the parity rate for this operation has already been set. Payment for all 28,710 shares forming the share capital of JIPELEC will take the form of 1,099,320 new QUALIFLOW shares with a nominal value of 0.1 euro each, to be issued as part of an increase in the company's share capital. The difference between the net value of the shares, 1,616,000 euros and the increase in QUALIFLOW's share capital, 109,932 euros, shall constitute the purchase premium.

QUALIFLOW – www.QUALIFLOW.com - specialises in the design, development, production and marketing of ultra-high purity gas control systems and components : valves, mass flow controllers (MFC) and gas systems. QUALIFLOW plans to become the world leader in gas components. QUALIFLOW is one of the foremost technological firms specialising in digital Mass Flow Controllers which are revolutionising the control of ultra-high purity gases. The company's expertise is vitally important in the manufacturing of semiconductors, fibre optics and electronic components used to support the development of consumer telecommunications applications. QUALIFLOW is quoted in the NextEconomy segment of Euronext.

Nouveau Marché – ISIN : FR0004157592 - Euroclear : 7786 - Bloomberg : QUFL - NM Reuters : QFLW.LN - FTSE : 93/936

Half year sales for first semester 2003 :
July 9th, 2003

