

## 1<sup>st</sup> quarter 2024 activity: +16% revenue and +40% order intake

In the first quarter of 2024, Exail Technologies generated €80 million of revenues, representing a growth of +16% compared to the same quarter last year. This quarter was characterized by strong commercial momentum, both in programs currently under decision in underwater robotics and in the sales of navigation systems. Orders in the Navigation & Maritime Robotics segment, which represent the majority of activities, increased by +60%.

### Revenues of the first quarter 2024 by segment

<i>(in € million)</i>	Q1 2024	Q1 2023 <sup>1</sup>	Var. %
<b>Consolidated revenues</b>	<b>79,5</b>	<b>68,8</b>	<b>+16%</b>
Navigation & Maritime Robotics segment	60,8	51,3	+18%
Advanced Technologies segment	21,3	18,9	+13%
<i>Structure &amp; intra-group eliminations</i>	-2,5	-1,4	-
<b>Backlog at the end of the period</b>	<b>630</b>	<b>620</b>	<b>+1%</b>

<sup>1</sup> The Q1 2023 revenue presented in this table is €0.6 million higher than the Q1 2023 revenue published last year due to retrospective changes under IFRS 3R standard.

**Order intake for the first quarter of 2024: €79 million, up by +40%.**

**Navigation & Maritime Robotics Segment: +60% in orders**

Sales of navigation and positioning systems exceeded €40 million this quarter. These activities benefit from the dynamism of its historical markets (such as naval defense and civil maritime), breakthroughs in applications where the group had a limited presence (such as land defense), and the development of new applications (such as *New Space*).



Exail has secured several major contracts in the naval sector for navigation systems that will be installed in ships and underwater vehicles. Among the notable achievements, the company has landed a contract worth nearly €10 million for inertial navigation units that will be used by underwater drones.



Exail has secured the largest contract in its history in the field of Navigation for a land defense application, with more than 1,000 inertial units. The client, a major player in the sector based in Western Europe, has opted for compact models of these devices which will be delivered starting from January 2025.



The sales of the new Astrix-NS unit continue in the beginning of 2024, with two new orders from European and Asian actors. Thanks to the features provided by this innovative product, Exail is poised to benefit from the growth of satellite constellations.

Orders for autonomous robotic systems were relatively stable this quarter. They include price increases, additional service sales, and maintenance to existing customers in mine warfare and drone mapping applications.

**The Advanced Technologies segment** maintained a good level of orders, at €13 million, compared to €15 million in the first quarter of 2023, which had been especially strong. The driving sectors of growth remain unchanged from previous quarters and include applications in the space sector, laser-based communications and physical measurements, and advanced on-board equipment for aeronautics.

Despite the disappointment associated with Australia's cancellation of its ongoing tender, the commercial and technical teams of the group remain engaged in other processes under decision. Exail is actively discussing ongoing offers for several navies in Europe, Asia, and the Middle East concerning both new and existing programs, representing between tens and hundreds of millions of euros. The group remains confident in the significant potential for order intake throughout the 2024 fiscal year, as evidenced by the first quarter.

### **Revenue increased by +16% in the first quarter of 2024**

Exail Technologies recorded a revenue of €80 million in the first quarter, with growth across all activities, particularly in the main segment.

#### **Navigation & Maritime Robotics Segment: €60 million, +18% growth**

The quarter's growth is supported both by the deliveries of navigation systems and the progress of underwater robotics programs. Among the latter, besides the contribution from the Belgian-Dutch program, Exail benefits from additional revenue generated by services and maintenance associated with recurring orders from existing clients. For example, Exail teams supported operators equipped with DriX in mapping missions, such as NOAA or EDF Renewable Energy, and conducted maintenance operations on drones delivered.

Inertial unit deliveries were high, demonstrating the success of the production capacity expansion efforts undertaken last year. As a result, Exail can deliver the significant order backlog for navigation and positioning systems and capitalize on the strong momentum in its markets. The group is considering further initiatives to improve its production facilities in 2024 to meet growing demand for its products.

#### **Advanced Technologies segment: +13% growth**

This segment achieved a satisfactory revenue of €21 million in the first quarter of 2024. Revenue from external clients is increasing, thanks to multi-year contracts ramping up. Additionally, the production of optical components is increasingly utilized for the Navigation & Maritime Robotics segment, which has strong internal demand.

## **Outlook**



Exail Technologies confirms the positive trend in its markets and the robust order backlog established at the beginning of the year. Sales and deliveries of navigation systems are a consistent and growing axis of growth. Commercial activity could materialize into firm orders in the underwater robotics sector. Decisions are still awaited in 2024, some of which may potentially occur before the summer.

The company thus maintains the outlook communicated during the 2024 annual results.



### **About Exail Technologies**

Exail Technologies is the new name of Groupe Gorgé, adopted after the transformation of the group at the end of 2022, now focused on the activities of its subsidiary Exail. Exail Technologies is an industrial company specializing in high technology in the field of autonomous robotics with a vertical integration of its businesses. The group offers complex drone and navigation systems, as well as products for the aerospace and photonics industries. Exail Technologies provides performance, reliability and safety to its civil and military customers operating in harsh environments and generates revenues in nearly 80 countries.

Exail technologies is listed on Euronext Paris Compartment B (EXA).  
[www.exail-technologies.com](http://www.exail-technologies.com)

### **Contacts :**

#### **Investor relations**

Hugo Soussan  
Tel. +33 (0)1 44 77 94 86  
[h.soussan@exail-technologies.com](mailto:h.soussan@exail-technologies.com)

#### **Media relations**

Manon Clairet  
Tel. +33 (0)1 53 67 36 73  
[mclairet@actus.fr](mailto:mclairet@actus.fr)

Anne-Pauline Petureau  
Tel. +33 (0)1 53 67 36 72  
[apetureau@actus.fr](mailto:apetureau@actus.fr)