

First half of 2025: net profit impacted by lower revenue, outlook confirmed with manufacturers

- Following global macro-economic uncertainty there has been a marked slowdown in vehicles fleet owner and manufacturer investments.
- As a result Arcure experienced a decrease in revenue leading to a Net profit of - € 1.1 million..
- However the gross margin rose to 60% compared to 57% in fiscal year 2024, a historic level for Arcure.
- Exchanges with OEMs have increased, resulting in the integration of Blaxtair® AI solutions by Jungheinrich, the world's third-largest forklift manufacturer
- A cost-saving plan for the second half of the year aims to return to profitability by 2026 without the need for market financing.

Paris, France – September 18th 2025, 8:00 am CEST – Arcure (FR0012127173 - ALCUR), a specialist in artificial intelligence for improving safety and productivity in industry, **today published its results for the first half of 2025**. Net income stood at - € 1.123 million, directly impacted by the decline in revenue, with no significant change in the expenses. In response, Arcure has established a cost-saving plan that aims to return to profitability and still holds a solid financial structure. While the half-year was marked by a slowdown in the aftermarket, discussions with manufacturers and equipment suppliers are still growing and have led to a first major global success with Jungheinrich.

SUMMARY OF 2025 HALF-YEAR RESULTS

In thousands of euros	30 June 2025	30 June 2024 (proforma ¹)	Variation
Revenue	6,283	10,089	(3,805)
Gross margin ²	3,744	5,803	(2,059)
Gross margin rate	60%	58%	n/a
Gross operating surplus ³	(89)	2,212	(2,237)
Depreciation, amortization and provisions	(996)	(1,403)	(407)
Operating profit / (loss)	(1,085)	809	(1,980)
Net financial income / (expenses)	(511)	(149)	(362)
Net non-recurring income / (expenses)	-	-	-
Income tax ⁴	473	467	6
Net income / (expenses) from consolidated companies	(1,123)	1,214	(2,337)

¹ In accordance with the new ANC 2022-06 regulation, subsidies transferred to the income statement for the financial year are now classified as operating income and no longer as extraordinary income (€0 in 2025 compared to €0.1 million in 2024).

² Gross margin = revenue – costs of sold services and products.

³ EBE (Gross operating surplus) corresponds to the Operating Profit restated of depreciation and amortization.

⁴ In accordance with ANC 2020.01, the Research Tax Credit can no longer be recognized as operating income, as it was until now, but only as a tax. It amounted to K€ 474 for the first semester 2025, compared to K€ 465 for the first semester 2024.

“Revenue for the first half of the year logically impacts our financial results. In these circumstances, we remain committed to our rigorous management approach, with a cost-saving plan that should enable us to return to profitability as of 2026,” **comments Franck GAYRAUD, Chairman and co-founder of Arcure.** *“Despite the slowdown in the market for machine users in the first half of the year, we have expanded our commercial footprint by signing promising distribution agreements to benefit from the recovery of this market. In contrast, our business with manufacturers and equipment suppliers continues to grow for the integration of our AI solutions directly in factories and has delivered its first major global success..”*

Strengthened cost control and a solid financial structure, with a view to returning to breakeven

With revenue of €6.28 million in the first half of the year, Gross operating surplus (-€0.89 million), operating income (-€1.085 million) and net income (-€1.123 million) were logically down compared with the first half of 2024, with no major changes in the cost structure.

Over the half-year, Arcure achieved its objective of improving its gross margin, which rose to 60%, a historic record for Arcure, compared with 57% in fiscal year 2024. This sharp increase was driven by the commercial ramp-up of the new, more profitable generation of Blaxtair®.

In line with its financial strategy, Arcure has implemented a cost-saving plan, the effects of which will begin to be felt in the second half of the year, with the aim of returning to profitability. This reduction in fixed costs will preserve the technological and commercial assets necessary for a return to profitable growth.

In the meantime, Arcure continues to enjoy a solid financial structure, with a cash position of €2.9 million as of June 30, compared to €3.3 million as of December 31.

With a strong international presence and short delivery times, Arcure has two key advantages that will enable it to benefit from the recovery of the industrial vehicle market.

New distribution agreements and first concrete results of discussions with manufacturers and equipment suppliers

In the equipment user market (aftermarket), the first half of the year was marked by the signing of new distribution agreements in the United States with Burwell Material Handling and in Europe with SITECH. These agreements with recognized and well-established regional players will provide additional commercial leverage and confirm the recognition of Blaxtair® solutions in the market. They are expected to contribute to revenue in the coming months.

Above all, discussions with OEMs and leading equipment manufacturers intensified further during the half-year. Arcure is currently in contact with players of all sizes for the factory-fitted integration of its AI solutions. These partnerships will be a growth driver for the coming months and years, with sales volumes in the thousands of units per year for some of them.

“Our recent OEM partnership with Jungheinrich strengthens our position as a recognized AI player among major manufacturers and global equipment suppliers,” **adds Jean-Gabriel POINTEAU, co-CEO of Arcure.** *“The performance demonstrated on more than 25,000 units in operation and our experience in developing AI functions in the field are strong differentiators in our discussions with these major groups. This strategic positioning places us at the heart of the new technological cycle that is beginning for industrial vehicles.”*

Despite the downturn in the aftermarket since the end of 2024, the medium-term outlook remains favorable for Arcure in an industrial vehicle market that is currently undergoing a major technological transformation. The coming years offer new strategic opportunities in the logistics, industrial, and construction markets, where AI is a significant driver of safety and productivity gains.

Next meeting

English speaking webinar dedicated to shareholders and investors

Today, Sept. 18th at 5 pm, CEST.

Registrations: <https://tinyurl.com/y89a3bvs>

About Arcure

Founded in 2009, Arcure is an international group, specialized in artificial intelligence applied to perception technology for the industry, which develops and markets solutions to enhance the autonomy and safety of industrial machines and robots.

In particular, Arcure has developed Blaxtair®, a state-of-the-art intelligent pedestrian detection solution, improving safety around commercial vehicles in many contexts, including the most difficult environments. Already sold more than 25,000 units in more than 50 countries, Blaxtair® is used by the world's leading industrial companies and is gradually being adopted by machine manufacturers.

Arcure is headquartered in the Paris area, R&D offices and operational units in France, has a subsidiary in the United States and has sales offices in Germany, United Kingdom and Spain.

Arcure is listed on Euronext Growth (ISIN: FR0013398997 - Ticker: ALCUR). The group recorded an annual €18.7 million revenue in 2024, 81% of which was generated outside France.

Learn more at www.blaxtair.com

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