



SMART SOLUTIONS FOR A SMART WORLD

GECI INTERNATIONAL BUILDS ON STRONG MOMENTUM WITH HPC GROWTH AND EXPANDING OPERATIONS IN SOUTH AMERICA

GECI International, a specialist in Digital and Technology solutions, continues to report solid business performance, driven by growth in its South American operations and the expansion of High-Performance Computing (HPC) activities in France. The IT and outsourcing services businesses recorded a contained decline, reflecting shorter project cycles and a still-challenging market environment, but are now showing signs of gradual recovery. These developments demonstrate the resilience of the Group's business portfolio and the relevance of its strategic refocus on promising and sustainable technology markets.

KEY HIGHLIGHTS OF THE HALF-YEAR

GECI International (the “**Company**”) continued its strategic transformation with the development of its two high-potential areas: i) High-Performance Computing (HPC) and numerical simulation in France, driven by its subsidiary AS+, and ii) Smart City and telecom solutions in Brazil through AS+ Do Brasil, a subsidiary of the Eolen Group, a well-established brand in the region. At the same time, Eolen France (outsourcing and financial IT) launched a strategic repositioning to accelerate its development in higher value-added digital services.

For the six-month period from April to September 2025, GECI International recorded consolidated revenues of €9.32 million, up +1.9% at constant exchange rates (-3% at current exchange rates). Revenues were split between Brazil (55.7%) and France (44.3%). The Brazilian business was impacted by a negative exchange rate effect of €0.47 million (-5% of revenues) due to the depreciation of the Brazilian real against the euro.

The strong growth of AS+ Do Brasil (+17%) and AS+ in France (+10%), supported by new clients and the rollout of major contracts, helped offset the temporary decline in Eolen France's activities (-27%), which are currently being repositioned toward higher value-added full-service offerings combining technical assistance, fixed-price projects, international 24/7/365 service centers, as well as new expertise in DevOps and software upgrades.

As of September 30, 2025, the Group employed 626 people, compared with 558 a year earlier and 584 at March 31, 2025. This increase primarily reflects the expansion of business operations in Brazil and the reinforcement of teams in France in high value-added technology segments.

CHANGE IN REVENUES BY SEGMENT AND GEOGRAPHY

(unaudited)	Apr.25 à Sep.25 (6 months)		Apr.24 à Sep.24 (6 months)		Change (%)
	€m	% of rev	€m	% of rev	
<u>Business division</u>					
Technology	5.24	56.3%	4.97	51.7%	+ 5.5 %
Smart cities (Brazil)	5.19	55.7%	4.82	50.2%	+ 7.7%
Others	0.05	0.5%	0.15	1.5%	-66.0%
Digital	4.08	43.7%	4.64	48.3%	- 12.1%
HPC (High Performance Computing)	2.11	22.6%	1.92	20.0%	+9.7%
Banks & Insurance	1.46	15.7%	2.02	21.0%	-27.5%
IT outsourcing	0.50	5.4%	0.69	7.2%	-27.4%
Half-year revenues	9.32	100%	9.61	100%	-3.0%

<u>Geographic areas</u>					
Brazil	5.19	55.7%	4.82	50.2%	+ 7.7%
France	4.13	44.3%	4.78	49.8%	- 13.7%
Half-year revenues	9.32	100%	9.61	100%	-3.0%

The **Technology Division** (€5.2 million, or 56.3% of total revenues) grew by +5.5% year-on-year, driven by AS+ Do Brasil, up +17.4% at constant exchange rates, reflecting the ramp-up of major contracts in the smart city and telecom sectors in Brazil.

The **Digital Division** (€4.1 million, or 43.7% of total revenues) confirms the strong momentum of HPC, a core strategic priority for the Group, with nearly +10% growth. Eolen's activities in France (outsourcing and financial IT) declined due to a challenging market environment and substantial budget reductions by several clients. Overall, the Digital Division's revenues decreased by -12% over the period.

FINANCIAL POSITION

In the first half of FY 2025–26, GECl International continued strengthening its financial structure around three key pillars:

- (i) revenues growth in the strategic HPC segment, supported by a high value-added offering and recognized expertise.
- (ii) the development of commercial and technological partnerships with leading players such as Nvidia, Orange Business Services, Safran, Air Liquide, EDF, Michelin, TotalEnergies, Ifremer, and EGIS Ingénierie, underscoring the Group's relevance in its target markets.
- (iii) the ongoing move upmarket of the services portfolio, reflected in higher billing rates, particularly in HPC activities.

As of September 30, 2025, consolidated financial debt stood at **€3.3 million** (unaudited), compared with **€3.2 million** at March 31, 2025, representing a moderate increase of **+4.5%**. This change mainly reflects IFRS 16 adjustments following the relocation of the Group's headquarters to Boulogne-Billancourt and the shareholder current account contribution from the Group's main shareholder.

The debt structure is as follows:

- (i) **€0.43 million** in financial debt (including overdrafts), versus €0.53 million at March 31, 2025.
- (ii) **€0.91 million** in factoring advances, versus €0.82 million.
- (iii) **€1.18 million** in net debt from Simple Bonds with Warrants (OBSA 2), versus €1.68 million (the Group obtained a 10-month extension on repayment).
- (iv) **€0.21 million** in shareholder current account advances, versus an immaterial amount at March 31, 2025.
- (v) and **€0.62 million** in IFRS 16 lease liabilities, versus €0.16 million.

This evolution demonstrates disciplined financial management, focused on resource optimization and selective investments aimed at strengthening the Group's footprint in high value-added markets.

OUTLOOK

Driven by steady growth momentum and a strengthened financial position, GECl International intends to accelerate its development in fast-growing markets such as High-Performance Computing (HPC), Artificial Intelligence, Cloud, Cybersecurity, and Smart Cities.

In France, subsidiary AS+ continues to strengthen its leadership in HPC and numerical simulation, backed by recognized expertise and a prestigious client base. Its offering - structured around three complementary pillars (IT architecture audits, process optimization for AI, and premium data center maintenance) - is expected to deliver double-digit growth in FY 2025–26, supported by expansion into new markets (particularly banking and insurance) and international growth, notably in the Benelux region.

Eolen France is continuing its strategic redeployment toward higher value-added service offerings. The decline in IT activity remains contained within a controlled transition phase. Dedicated teams have been

established to accelerate the development of international 24/7/365 service centers and to strengthen expertise in DevOps, IT outsourcing, and software upgrade services. This repositioning, supported by targeted recruitment and a service-driven strategy, should enable a gradual return to growth in the second half of the fiscal year.

In Brazil, AS+ Do Brasil is expected to achieve double-digit growth, driven by recurring contracts, expanded maintenance services, and continued recognition from key clients.

The rationalization program launched in FY 2024–25 is progressing and should start delivering tangible results this year, with cost-optimization measures and improved resource allocation expected to strengthen the Group's operational efficiency.

Assuming a stable economic environment, these initiatives should support a sustained improvement in operating profitability and a progressive increase in net income over the course of the year.

True to its vision of responsible growth, GECI International places innovation, performance, and sustainability at the heart of its strategy, in order to address major technological, economic, social, and environmental challenges.

NEXT DATE

2025–26 half-year earnings on December 19, 2025, after close of trading

ABOUT GECI INTERNATIONAL

“Smart Solutions for a Smart World”

GECI International is a key player in the fields of Digital and Technology. Since 1980, the Group has been committed to designing and delivering smart, high-value-added solutions for the Research, Industry, and Services sectors.

Present in Europe and Brazil and backed by a team of over 600 highly skilled professionals, GECI International operates in High-Performance Computing (HPC), Smart Cities, Artificial Intelligence, Cloud Computing, and other emerging technologies. The Group's model is based on recognized expertise, tailor-made offerings, and a robust ecosystem of strategic partners.

GECI International is listed on Euronext Growth Paris. ISIN: FR001400M1R1 - – Ticker: ALGEC.

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