



A strong start to 2026 despite challenging conditions 2026 targets confirmed

- **Monthly recurring revenue (MRR) up 21.0% as of March 31, 2026;**
- **Q1 turnover up 14.6% at €9.7 million, including 82.7% recurring business (up 6.7 percentage points year on year);**
- **2026 financial targets confirmed: hypergrowth in recurring business, positive operating earnings and positive free cash flow;**
- **Very promising outlook driven by the challenges of digital resilience, human and non-human identity governance, and technological sovereignty.**

Paris, April 16, 2026 - WALLIX (Euronext ALLIX), a European cybersecurity software developer and expert in identity and access management (IAM) and privileged access management (PAM), announces its unaudited business performance for Q1 2026.

Jean-Noël de Galzain, Chairman and Chief Executive Officer of WALLIX Group, said: “As geopolitical tensions persist, cybersecurity has emerged as an essential pillar for organizational resilience in the face of an increasing number of threats targeting information systems and industrial networks. Sector fundamentals and the need for companies to protect their digital assets – particularly in light of the challenges arising from the deployment of artificial intelligence – are reflected in our strong first-quarter results: in an uncertain economic and geopolitical environment, our annual recurring revenue was up more than 20%.

Our profitable and self-financing business model, based on over 80% recurring business, gives us the stability to consolidate our growth trajectory. We are seeing momentum build from 2026 onwards, driven by the implementation of NIS2 and Dora regulations in Europe and a renewed focus on sovereignty across all our markets.

In France, the government’s recent publication of a 2026-2027 interministerial roadmap on cybersecurity signals a clear commitment to accelerating progress. By making it public, the executive branch aims to strengthen the mobilization of government departments and raise standards regarding the protection of critical infrastructure, government information system security and digital sovereignty. Our presence within the vast majority of departments and healthcare institutions enables us to play a key role in implementing this roadmap, thereby strengthening the public sector’s resilience.

Moreover, at a time when agentic artificial intelligence is set to multiply non-human identities – with the associated risks of uncertainty – WALLIX is advancing its roadmap in order to offer businesses a platform that enables them to identify these entities and govern their use via the Wallix One console.

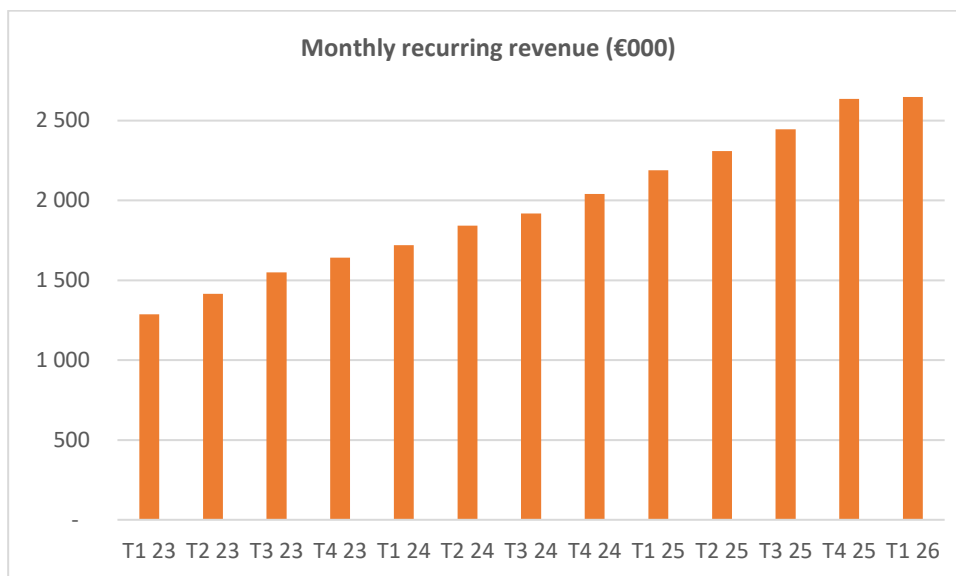
Our ambition remains unchanged: to become a leading European cybersecurity provider and the go-to company in France, Europe, the Middle East, Africa and anywhere in the world where business needs require an innovative approach, performance and greater strategic autonomy in the protection of critical assets and sensitive data.”



Monthly recurring revenue doubled in three years

As of March 31, 2026, monthly recurring revenue¹ (MRR) amounted to €2.6 million, up 21.0% versus March 31, 2025. MRR has more than doubled in three years.

Annual recurring revenue (ARR) as of March 31, 2026 amounted to €31.8 million.



The Group’s strategic regions all posted a hypergrowth rate:

Unaudited data, €000	March 31, 2025	March 31, 2026	Change
Total MRR	2,189	2,647	+21.0%
France	1,329	1,569	+18.1%
EMEA excl. France	835	1,050	+25.7%

- In **France**, MRR as of March 31, 2026 was up 18.1%, driven by the continued migration of existing customers from a perpetual licensing model to a subscription model coupled with strong momentum among small and midsize businesses, particularly in the public, industrial and technology sectors. This was achieved despite the challenging decision-making environment created by the ongoing municipal election campaign.
- The **Europe, Middle East, Africa (EMEA) segment excluding France** recorded MRR growth of 25.7% as of March 31, 2026. Amid a complex geopolitical environment, the Middle East-Africa region, the second largest after France, maintained its excellent performance, posting growth of nearly 40%, driven notably by the banking, insurance and retail sectors.

Q1 2026 consolidated turnover came to €9.7 million, up 14.6% over 12 months. Recurring business (subscriptions + maintenance) was up sharply, accounting for 82.7% of consolidated turnover in Q1 2026, compared to 76.0% in Q1 2025.

¹ MRR: January 2026 monthly recurring revenue based on contracts in effect as of the closing date (non-GAAP indicator).



2026 targets confirmed: hypergrowth in recurring business, positive operating earnings and positive free cash flow

Despite the national and international geopolitical context resulting in delayed signings for certain contract renewals and new contracts, the growth momentum recorded in the first quarter of 2026 allows WALLIX to confirm its objective of hypergrowth in recurring business combined with positive operating earnings and positive free cash flow for the full year.

As previously announced, 2026 marks the beginning of a period of profitable growth underpinned by a controlled resumption of investments. The enhancement of the offer, the strengthening of the Enterprise teams (for key accounts) in Europe and the signing of strategic partnerships with the main global systems integrators will serve as new growth drivers from 2026 onwards, accelerating market penetration among large companies.

Next publication: H1 2026 turnover, July 16, 2026

ABOUT WALLIX

WALLIX is a European leader in cybersecurity. WALLIX software has been protecting user identities and access (PAM - Privileged Access Management & IAM – Identity and Access Management) since 2003, enabling every organization, wherever it is based, to move freely and securely in a safer digital world.

The technological excellence of its solutions, as recognized by the most prestigious analyst firms, serves over 3,900 organizations across more than 100 countries with the mission of providing a simple and secure identified access service to enable users to operate securely in digital and industrial environments.

WALLIX affirms its digital responsibility and undertakes to help build a trusted European digital space.

The Company has been listed on Euronext (ALLIX) since 2015. The founders and directors are the major long-standing shareholders alongside investment structure TDH (Thierry Dassault Holding).

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APPENDICES

TURNOVER BY GEOGRAPHICAL AREA

Unaudited data, €000	Q1 2025	Q1 2026	Change
France	5,161	5,715	+10.7%
EMEA excl. France	3,269	3,941	+20.5%
USA and Rest of World	73	90	+22.9%
Total turnover	8,503	9,745	+14.6%

BREAKDOWN OF TURNOVER BY PRODUCT

Unaudited data, €000	Q1 2025	Q1 2026	Change
Subscriptions including managed services (1)	2,427	3,500	+44.2%
Maintenance (2)	4,038	4,563	+13.0%
Licenses	1,764	1,348	-23.6%
Services	240	289	+20.3%
Ancillary services	34	45	+34.5%
Total turnover	8,503	9,745	+14.6%
Recurring business (1) + (2)	6,465	8,063	+24.7%