KALRAY
THE POWER OF MORE

Intelligent Data Processing
From Cloud to Edge

# H1 2026 REVENUE: KALRAY CONFIRMS GROWTH AND RELEVANCE OF ITS NEW BUSINESS MODEL

- **58% growth in the semiconductor business**: consolidated revenue of €8.5 million in H1 2026 compared to €5.4 million in H1 2025 on a like-for-like basis;
- **EBITDA expected to be significantly positive in H1 2026;**
- **Signing of a major strategic collaboration agreement with a leader in AI and HPC infrastructures,** integrating Kalray technologies at the core of its next-generation high-performance interconnect solutions;
- **2026 financial guidance confirmed:** double-digit revenue growth and further improvement in EBITDA.

**Grenoble, July 16th, 2026 – Kalray (Euronext Growth Paris: ALKAL), a provider of hardware and software technologies and solutions dedicated to intensive data processing from the Cloud to the Edge, provides an update on its revenue for the first half of 2026 and its outlook.**

**Éric Baissus, Chairman of Kalray's Management Board, stated:** *"The first half of 2026 marks a major milestone in Kalray's transformation. In just18 months, Kalray has fundamentally reshaped its business model and is now demonstrating its ability to combine growth, improved profitability, and value creation by leveraging its technologies and expertise in semiconductor, in a world being transformed by AI.*

*The signing of our partnership with a leader in AI and HPC infrastructure, as well as the extension of our collaboration with Openchip, demonstrate Kalray's ability to convince leading players to integrate Kalray's technologies at the heart of their next-generation chips and to build long-term partnerships. These agreements validate the relevance of our positioning and strengthen our visibility for the years to come.*

*At a time where European technological sovereignty has become a strategic priority, Kalray intends to become a leading partner for high-performance computing and AI infrastructures. Building on this momentum, we reaffirm with confidence our guidance of double-digit revenue growth and a further improvement in our EBITDA for FY2026."*

## CONTINUED INCREASE IN REVENUE IN H1 2026 – EBITDA EXPECTED TO BE STRONGLY POSITIVE

Kalray reported consolidated revenue[1] of 8,503 K€ as of June 30th, 2026 compared to 5,366 K€ as of June 30th, 2025, on a like-for-like basis for the "semiconductor" business, up 58% (as a reminder, consolidated revenue was 7,533 K€ as of June 30th, 2025, which included the revenue from "Enterprise" business disposed in February 2025). Revenue in H1 2026 notably includes an initial recognition of 2.2 M€ in revenue under the major contract signed (see below).

The strong business momentum in H1 26 - which is expected to continue in H2 26 with new and extended contracts (see below) - enables the Group to anticipate a significantly positive EBITDA as early as in H1 and to confirm its 2026 financial guidance, namely double-digit revenue growth and a further improvement in EBITDA.

## SIGNING OF THE ANNOUNCED STRATEGIC AGREEMENT

Kalray announces the signing of the strategic industrial collaboration agreement with a major player in HPC and AI infrastructures[2] , as previously announced in its press release dated 23rd April 2026[3].

Under this agreement, the client is acquiring a non-exclusive license of Kalray's technologies to be integrated into the core of the client next-generation chips designed for high-performance computing and AI infrastructures. Kalray will support their development by providing its expertise in semiconductor architecture and design.

This contract represents a significant milestone in the execution of Kalray's strategy. It validates the Group's ability to monetize its technologies and know-how with leading industry players and confirms the relevance of its business model, which is based on monetizing its intellectual property, its engineering expertise in AI chips, and its capabilities in developing advanced technologies.

The teams have been actively collaborating for several months, and an initial revenue of €2.2 million has already been recognized in H1.

## EXTENSION OF THE PARTNERSHIP WITH OPENCHIP & SOFTWARE TECHNOLOGIES

At the same time, Kalray is finalizing the extension of its partnership with Openchip & Software Technologies ("Openchip") for a period of at least twelve months, to continue the development of Openchip next generation acceleration chips.

This extension will enable the two companies to continue their collaboration and their ongoing developments.

[1] Unaudited data.
[2] The name of this counterparty remains confidential as of today
[3] See press release dated April 23, 2026

In parallel, Openchip has informed Kalray of its intention to exercise the warrants (BSA) it holds[4], which represent 2,881,577 Kalray shares. Should the warrants be fully exercised before their expiration date on July 31st, 2026, Openchip would hold approximately 15% of Kalray's capital on a diluted basis (as of June 30th, 2026).

At last, it should be noted that the Spanish government has announced its intention to provide public funding to Openchip, through the Sociedad Española para la Transformación Tecnológica (SETT), of up to 116 million euros in equity into Openchip's capital, as part of its strategy to strengthen the European semiconductor industry. This support remains subject to the completion of additional private financing, which is currently being finalized[5] .

## ABOUT KALRAY

Kalray (Euronext Growth Paris - FR0010722819 - ALKAL) is a fabless semiconductor company and a leader in a new generation of processors designed for applications handling massive data flows, particularly through artificial intelligence. At the forefront of innovation, Kalray's teams have developed a unique technology, along with associated solutions, enabling its customers to build increasingly intelligent, high-performance, and energy-efficient solutions.

Thanks to their patented "manycore" architecture, Kalray's MPPA® intelligent processors (known as DPUs) are capable of managing multiple data streams in parallel—without bottlenecks—enabling applications that process massive amounts of data to be smarter, more efficient, and more energy-efficient, complementing traditional approaches (CPUs and GPUs). Kalray's offering includes hardware and software acceleration solutions, licenses for the intellectual property modules required to design DPUs, as well as a co-development—or design-on-demand—service for processors and acceleration solutions optimized for specific applications in high-growth sectors such as data centers, AI Gigafactories, telecoms, aerospace, defense, and many others.

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[4] See terms and conditions in the press release dated May 22, 2025

[5] El Gobierno inyecta 116 millones en Openchip y asumirá hasta el 16,5% de su capital | Empresas | Cinco Días

Disclaimer

This press release may contain forward-looking statements by the Company regarding its objectives and outlook. These forward-looking statements are based on the current estimates and expectations of the Company's management and are subject to risks and uncertainties, including those described in Appendix 1 of the 2025 Management Board Report, published on the Company's website. The forward-looking statements mentioned in this press release may not be realized due to these factors or other risk factors and uncertainties that are unknown or that the Company does not currently consider material or specific.

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