Press Release

Regulated Information

H1 2026 business activity and results

- **Growth momentum: revenue up 8%, driven by the group's new products, with recurring revenue up 4%**
- **Improvement across all earnings indicators: EBITDA up 10%, current operating income more than tripled, operating income doubled to €1.0m**
- **Solid financial position: cash flow from operating activities of +€1.7m over the half-year; gross cash of €6.0m at 30 June 2026, before payment of the dividend in early July**

Paris, 30 July 2026, before market opening – Netgem (Euronext Growth – ALNTG), a European technology company specialising in digital content distribution platforms, today reports its 2026 half-year accounts, approved by the Board of Directors on 29 July 2026.

Revenue growth in the first half of 2026 is the result of the product and commercial investments made in 2025, both in PLEIO, the turnkey streaming platform for telecom operators, and in the ECLAIR suite of services for content owners (preservation, monetisation, AI-powered localisation).

The half-year was marked by the ramp-up of the growth drivers previously announced: accelerated deployment of Netgem PLEIO in the United Kingdom with the launch of new AltNet operators, the go-live in France of the PLEIO solution with the operator Vialis, the launch of the partnership with Bouygues Telecom to operate a bundle of FAST channels, and continued growth of the group's Cloud Gaming solutions internationally.

The investments made in these new usages, supported by the group's "content factory", its ability to offer operators tailor-made content, allow PLEIO to differentiate itself and to bring competitive offerings to market. The group now provides services spanning a wide spectrum of content, from cloud gaming and FAST channels to access to national broadcasters and international streaming services.

Netgem acquired its partner BARY during the first half of the year, strengthening the group's AI-assisted localisation offering and its proposition to help content owners diversify their revenue streams.

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H1 2026 financial highlights (unaudited)

IFRS DATA in € millions	H1 2026	H1 2025	CHANGE (*)
Revenue	16.7	15.4	**+8%**
of which recurring revenue	12.6	12.1	+4%
of which non-recurring revenue	4.1	3.3	+24%
Gross profit	11.1	11.0	+1%
As % of revenue	66%	71%	
Operating expenses	8.3	8.5	-2%
EBITDA	2.8	2.5	**+10%**
Current operating income	1.3	0.4	**+280%**
Other operating income and expenses	(0.3)	0.2	
Operating income	1.0	0.5	**+100%**
Financial result	-	-	
Income tax	-	(0.1)	
Net income	1.0	0.4	**+134%**

(*) calculated on unrounded figures.

Revenue growth

Over the period, revenue amounted to €16.7m, up 8% on the first half of 2025 (€15.4m). It was also higher than in the second half of 2025 (€16.3m), extending the sequential momentum established over the past year.

Recurring revenue grew 4% to €12.6m and represents 76% of total revenue. Non-recurring revenue was also up, by 24%, at €4.1m (compared with €3.3m), reflecting the resumption of deployments with operators.

Gross profit came in at €11.1m (compared with €11.0m). The gross margin rate stood at 66% of revenue (compared with 71%), reflecting the diversification of revenue, with a greater share in the half-year mix of revenue from complete offerings combining technology and content, such as PLEIO. Over time, the group expects these offerings to have a positive effect on revenue growth, customer retention and average revenue per subscriber.

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Improvement across all earnings indicators

Operating expenses were down 2% at €8.3m, reflecting the group's strict management discipline and the optimisation measures implemented at the end of 2025. They include two months of the BARY acquisition.

On this basis, EBITDA was up 10% at €2.8m, or 17% of revenue, compared with €2.5m in the first half of 2025.

Current operating income more than tripled, to €1.3m from €0.4m in the first half of 2025, also benefiting from lower depreciation and amortisation charges related to legacy hardware-based activities.

Other operating income and expenses represented a net charge of €(0.3)m, corresponding mainly to non-recurring fees relating to strategic analyses carried out by the group during the half-year.

After taking these items into account, operating income stood at €1.0m, up 100% on the first half of 2025 (€0.5m).

A solid financial position

At 30 June 2026, the group's gross cash amounted to €6.0m (compared with €5.9m at 31 December 2025). This figure is stated before the payment, made on 10 July 2026, of the €1.7m dividend (€0.05 per share) approved by the general shareholders meeting of 29 June 2026.

This change reflects cash flow from operating activities of +€1.7m over the half-year, including €2.3m of cash flow from operations before tax.

Shareholders' equity, group share, stood at €24.2m at 30 June 2026 (compared with €24.7m at 31 December 2025), the contribution of net income for the half-year (+€1.0m) being more than offset by the recognition of the liability for the €1.7m dividend approved by the general shareholders meeting of 29 June 2026.

This solid financial position enables Netgem to continue funding its growth and its innovation strategy.

Continued execution of the development strategy in the second half

Building on the results of this first half, the group approaches the second part of the year with confidence.

For PLEIO, the group is building on its new products and anticipates continued growth in its key markets such as the United Kingdom, with the deployment of new operators. It is relying on its "content factory" to offer, together with its content partners, renewed and enhanced content adapted to different usages and different geographies.

For ECLAIR, following the integration of the BARY teams, the group intends to prioritise the roll-out of new AI-based products. Initial commercial "proof-of-concept" projects are already in place in AI-assisted hybrid dubbing with several leading content owners, long-standing clients of the group in France, opening up ambitions for 2027 in a market significantly larger than that of subtitling.

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Mathias Hautefort, Chief Executive Officer of the Netgem group, said: *"The investment and transformation choices made over the past two years are bearing fruit: our key geographies, France and the United Kingdom, are growing, our revenues are up and our earnings indicators are improving. The Netgem teams have done outstanding work refocusing the business, developing and commercialising our new products, and strengthening our 'Content Factory'. In the second half we will continue executing our roadmap with discipline, in the service of our clients, operators and content owners alike, in France and internationally."*

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2026 financial communications calendar

Q3 2026 update: Thursday 15 October 2026, before market opening.

Contacts

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About Netgem

Netgem is a European technology company specialising in digital content distribution platforms. It develops PLEIO, a turnkey streaming platform for telecom operators (live TV, VOD, cloud gaming), as well as ECLAIR, a suite of services for studios and rights holders — preservation, monetisation, AI-powered localisation. Netgem serves more than 30 telecom operators and over 300 studios and broadcasters. The company is listed on Euronext Growth Paris (ISIN code: FR0004154060 – ticker symbol: ALNTG) and is eligible for the PEA-PME scheme.

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FINANCIAL APPENDICES

H1 2026 cash flow statement (unaudited)

IFRS DATA – in € millions	H1 2026	H1 2025
Cash flow from operating activities (A) (*)	**1.7**	**1.0**
Of which:		
Cash flow from operations before tax	2.3	2.4
Tax paid	-	-
Decrease (increase) in working capital	(0.6)	(1.4)
Cash flow from investing activities (B)	**(1.5)**	**(1.0)**
Operating cash flow (A+B) (*)	**0.2**	**(0.1)**
Cash flow from financing activities (C) (*)	**(0.1)**	**(1.8)**
Of which:		
Dividends	-	(1.7)
Capital increase	-	-
Issuance / repayment of borrowings and financial debt	(0.1)	(0.1)
Discontinued operations & currency translation (D)	-	-
Net change in cash (A+B+C+D)	**0.1**	**(1.9)**

(*) excluding IFRS 16 impact

Shareholders' equity and indebtedness, net cash (unaudited)

IFRS DATA – in € millions	30 June 2026	31 Dec. 2025
Shareholders' equity and indebtedness		
Shareholders' equity, group share	24.2	24.7
Current and non-current financial liabilities	0.1	0.2
Net cash analysis		
A - Cash and cash equivalents	6.0	5.9
B - Current financial liabilities	0.1	0.2
C - Current net cash (A)-(B)	5.9	5.6
D - Non-current financial liabilities	-	-
E - Net cash (C)-(D) before IFRS 16 impact	5.9	5.6
F - IFRS 16 impact	1.3	1.6
G - Net cash (E)-(F)	4.6	4.1

Net cash at 30 June 2026 is stated before the payment, made on 10 July 2026, of the €1.7m dividend recognised in other current liabilities at the closing date.

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