

Pantin, September 25, 2026

First-Half 2026 Results:

a turnaround getting under way and accelerating OEM momentum

- Half-year revenue of **€6.5 million, up +3.4%** year-on-year (€6.3 million in H1 2025), marking the start of the turnaround initiated by the Group.
- A return of **gross operating surplus to positive territory at +€0.2 million** (compared to -€0.1 million in H1 2025) and a reduction in net loss to -€1.0 million (compared to -€1.1 million), reflecting the effect of the cost-reduction measures despite the final non-recurring expenses (€0.3 million) related to the 2025 savings plan.
- A **turnaround roadmap confirmed** and deployed according to plan, across its three pillars: costs, organization and product.
- **Two new OEM agreements secured in 2026**, in addition to Jungheinrich (signed in 2024), whose contribution to revenue is gradually ramping up
- **Promising negotiations with other OEMs**: a fourth agreement is expected between the end of 2026 and early 2027.
- A **well-controlled cash position** (€2.8 million at the end of June) thanks to the optimization of working capital requirements (WCR).

Arcure, a specialist in artificial intelligence applied to image processing to improve safety and productivity in industry, is announcing its consolidated results for the first half ended June 30, 2026. The half-year financial statements were approved by the Board of Directors at its meeting on September 24, 2026.

Franck GAYRAUD, Chairman, CEO and co-founder of Arcure, commented: « *This first half confirms, with figures to back it up, the validity of our turnaround roadmap. It is being rolled out as planned. Our revenue has returned to growth – even though this growth is still modest –, our gross operating surplus is positive again and our costs are under control. At the same time, our OEM conquest strategy is bearing fruit: after Jungheinrich in 2024, we signed two new leading manufacturers in 2026, and our advanced discussions point to a fourth agreement by early 2027. These successes will fuel our revenue in the coming years. Our offering remains the market's technology benchmark, favored by the most demanding OEMs. Challenges remain — an industrial environment that is still in wait-and-see mode and a financial structure that we continue to strengthen — but we are addressing them with method and determination.* »

An income statement that reflects the turnaround

In the first half of 2026, Arcure generated revenue of **€6.5 million, up +3.4%** compared to the first half of 2025 (€6.3 million). This growth, in a still-demanding industrial environment, was driven by a marked acceleration in Asia-Pacific — which became a major contributor with €1.3 million, or 20% of revenue — and by the ramp-up of indirect distribution and OEM channels, which now represent 57% of business, compared to 30% a year earlier. The share of revenue generated internationally stood at 83% in the first half of 2026, compared to 80% in the first half of 2025.

Gross margin came to €3.7 million, for a gross margin rate of 57% (60% in H1 2025), with this half's geographic and channel mix temporarily weighing on the rate. As a result of the cost-saving measures implemented in 2025, operating expenses declined sharply, to €7.7 million (€7.4 million excluding non-recurring items), compared to €9.5 million a year earlier. Other operating expenses decreased notably by €0.4 million, driven by lower travel, transportation and rent expenses following the consolidation of the Paris-based teams at the historic Pantin site. It should be noted that, of this €7.7 million in operating expenses, €0.3 million corresponds to non-recurring expenses related to the final costs of the 2025 savings plan.

Gross operating surplus returned to positive territory, at +€0.2 million (+€0.4 million excluding non-recurring items), compared to -€0.1 million in the first half of 2025: a tangible sign of the restoration of a sound cost structure. Operating profit/(loss) improved to -€1.0 million (compared to -€1.1 million) and net financial income/(expenses) improved sharply, to -€0.2 million (compared to -€0.5 million), driven by a favorable foreign exchange effect. Overall, with income tax income of €0.2 million impacted by a correction to the Research Tax Credit (CIR) amount recorded for fiscal year 2025, the **Group share of net loss narrowed to -€1.0 million (-€0.6 million excluding non-recurring items)**, compared to -€1.1 million a year earlier, representing earnings per share of -€0.16 (-€0.19 in H1 2025).

In K€ – French GAAP (unaudited)	H1 2026	H1 2025
Revenue	6,497	6,283
Gross margin	3,734	3,751
Gross margin rate	57 %	60 %
Gross operating surplus	176	(89)
Operating profit / (loss)	(979)	(1 085)
Net financial income / (expenses)	(159)	(511)
Net profit / (loss) (Group share)	(962)	(1 123)
Earnings per share (€)	(0.16)	(0.19)

OEM momentum accelerating and materializing

The Group's strategic refocus on distribution and OEM sales is producing its first measurable effects. OEM sales rose by +91.5% over the half-year and sales through distributors by +95.3%, strengthening the recurring nature and the leverage effect of the business model.

Following the signing of **Jungheinrich in 2024**, the world's third-largest forklift manufacturer, Arcure **secured two new major OEM agreements in 2026, with Bomag** and with a major North American forklift manufacturer. These successes expand a portfolio of top-tier manufacturer customers and will fuel revenue in the coming years as their integration programs ramp up. Business volume with Jungheinrich is precisely starting to ramp up over the course of this half-year and is becoming significant.

Commercial momentum continues at a sustained pace: some twenty negotiations are underway with manufacturers and Tier 1 suppliers. Among them, several **advanced discussions point to new signings soon, including a fourth that could materialize by early 2027**. These partnerships strengthen Arcure's positioning as a benchmark supplier of intelligent perception to global industrial vehicle players.

A product and technology offering that remains the market benchmark

The first half confirms the relevance of Arcure's focus on its historical core competency: artificial intelligence algorithms for embedded applications. The Group maintains an **offering recognized as the most advanced and highest performing on the market**, particularly favored by the most demanding OEMs, for whom detection reliability and mastery of AI algorithms are decisive selection criteria.

The Group continued to invest in its R&D. Arcure continues to enhance its Connect offering with analytics on data generated by the Blaxtair® fleet. This ongoing investment, financed by the half-year's cash flow (+€1.0 million), ensures the Group maintains its technological lead.

A preserved financial structure under active monitoring

As of June 30, 2026, shareholders' equity (Group share) totaled €5.1 million (compared to €6.1 million at the end of December 2025). The balance sheet total stood at €15.5 million, a controlled decrease from €17.0 million at the 2025 year-end, reflecting in particular the reduction in inventories (€1.8 million compared to €2.7 million) as part of the optimization of working capital requirements.

Gross cash position stood at €2.8 million as of June 30, 2026 (€3.2 million at the end of 2025), with the half-year change (-€0.4 million) reflecting the funding of R&D investment through the cash flow generated over the period. Net financial debt stood at €4.6 million, primarily comprising convertible bonds with long-term maturities (2027).

Balance sheet extract in K€ – French Gaap (unaudited)	30/06/2026	31/12/2025
Non-current assets	5,694	5,931
Inventory and work-in-progress	1,844	2,692
Trade and accounts receivable	1,730	1,705
Cash	2,816	3,230
Total assets	15,516	16,972
Shareholder's equity (Group share)	5,090	6,140
Loans and financial debt	7,444	7,963

Outlook

We confirm that we expect to return to net income breakeven in fiscal year 2026.

The Group continues to execute its turnaround roadmap with discipline, built around cost control, the adaptation of its organization and the completion of its product range. It confirms its strategic priority: commercial development toward OEMs and indirect distribution, backed by the focus of its technical efforts on embedded AI algorithms.

Arcure remains committed to benefiting from a recovery in industrial investment across its key markets, in Europe and North America, and believes that the recent implementation of tariffs in the United States is not likely to have a material impact on its penetration of the U.S. market.

Next Financial Release

2026 Annual Revenue — January 2027.

About Arcure

Founded in 2009, Arcure is an international group specializing in artificial intelligence applied to image processing for the industrial sector. The company develops and markets solutions designed to enhance the autonomy and safety of industrial vehicles and robots.

Arcure notably developed Blaxtair®, a cutting-edge intelligent pedestrian detection solution that improves safety around industrial vehicles in various settings, particularly in the most extreme environments. With over 30,000 units already sold across more than 50 countries, Blaxtair® is used by global industrial leaders and is gradually being adopted by original equipment manufacturers (OEMs).

Arcure has its headquarters, R&D offices and operational units in France, subsidiaries in the United States and Spain, as well as sales offices in Germany and the United Kingdom.

Arcure is listed on the Euronext Growth market (ISIN: FR0013398997 – Ticker: ALCUR). For the 2025 fiscal year, the group reported revenue of €12.6 million, with 73% generated from international markets.

For more information, visit www.blaxtair.com

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