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PHOTONICS CONTINUES ITS STRONG GROWTH WITH A +13.5% INCREASE IN REVENUE OVER THE FIRST 9 MONTHS OF 2026

Consolidated revenue rose by +8.8% over the first 9 months and +12.0% in the 3rd quarter

The LUMIBIRD Group (FR0000038242 – LBIRD), the European leader in laser technologies, reported consolidated revenue of €168.8 million for the first nine months of 2026, up +8.8% (+10.3% on a constant currency and scope basis).

The Photonics division generated revenue of €86.8 million for the first nine months of 2026, up +13.5% (+14.9% on a like-for-like basis). This growth was primarily driven by Medtech applications and the Defense & Space sectors. Expertise in critical technologies and components, combined with integrated industrial capabilities, supports the division's growth.

The Medical division generated revenue of €82.0 million in the first nine months of 2026, up +4.3% (+5.8% on a constant scope and exchange rate basis). The recovery in business observed in the second quarter continued into the third quarter, with revenue up +14.4% for the quarter.

Lumibird anticipates continued growth in its business in the fourth quarter.

Consolidated revenue (unaudited)

Revenue (€m)	2026	2025	Reported change	On a like-for-like basis
1 st quarter	49.7	49.4	+0.7%	+4.1%
2 nd quarter	65.0	57.4	+13.1%	+14.6%
3 rd quarter	54.1	48.3	+12.0%	+11.6%
First 9 months	168.8	155.1	+8.8%	+10.3%
<i>of which</i>				
<i>Photonics</i>	86.8	76.5	+13.5%	+14.9%
<i>Medical</i>	82.0	78.6	+4.3%	+5.8%

By division

Photonics

In the first nine months of 2026, the **Photonics division** generated revenue of €86.8 million, up +13.5% (+14.9% at constant scope and exchange rates). In the third quarter, revenue reached €27.7 million, up +9.9%.

The **Defence & Space** business generated revenue of €41.8 million over the first nine months of 2026, up by +10.3%. Third-quarter revenue fell by -2.0%, following a +42.9% increase in the third quarter of 2025 and some deliveries postponed to the fourth quarter of 2026. The order book underpins the business's growth prospects and ramp-up of customer programmes.

The **Medtech Photonics** business generated revenue of €16.6 million in the first nine months of 2026, up +75.9%, driven by new programmes in cardiovascular applications. Third-quarter revenue rose by +117.2%. Ongoing programmes support the growth prospects for this business.

The **Industrial & Scientific** business generated revenue of €20.9 million in the first nine months of 2026, remaining stable compared with 2025 (+0.6%). Flat-panel display repair applications, quantum technologies and semiconductor diagnostics contributed to the business. Third-quarter revenue fell by -9.0%, following a rise of +26.1% in the third quarter of 2025.

The **Environment, Topography and Security** business generated revenue of €7.5 million over the first nine months of 2026, down -10.3%. The third quarter marked a return to revenue growth (+5.9%). Commercial initiatives relating to lidar systems are continuing.

Medical

The **Medical division** generated revenue of €82.0 million over the first nine months of the year. The return to growth observed in the 2nd quarter of 2026 continued into the 3rd quarter of 2026, with revenue of €26.4 million, up +14.4% compared with the 3rd quarter of 2025.

Business was buoyed by the strong performance of direct operations in the United States and Japan, the recovery of distribution markets in Europe, and the impact of new product launches in the glaucoma and retina segments in the third quarter of 2026.

Revenue for the first nine months was split 24% for diagnostic equipment and 76% for treatment solutions.

By geographical area

The breakdown of 9 month revenues by geographical area (unaudited) is as follows:

Revenue (€m)	Photonics	Chge. / 2025	Medical	Chge. / 2025
EMEA	49.9	+7.7 %	24.9	+1.0 %
Americas	21.2	+38.8 %	23.4	+9.3 %
Asia-Pacific	9.6	+26.1 %	24.6	+8.3 %
Rest of the world	6.2	-15.9 %	9.1	-7.7 %
Total	86.8	+13.5 %	82.0	+4.3 %

EMEA

In EMEA, the Photonics division's turnover rose by +7.7%, driven by the Defence & Space business.

Revenue for the Medical division rose by +1.0%. The logistical and geopolitical disruptions experienced in the first quarter gradually eased during the second and third quarters.

The Americas

The Americas recorded the strongest growth in the Photonics division (+38.8%), driven by the ramp-up of the Photonics Medtech business.

The Medical division grew by +9.3%, supported by strong sales momentum of the US subsidiary.

Asia-Pacific

In Asia-Pacific, revenue for the Photonics division rose by +26.1%, driven mainly by the Industrial & Scientific business.

The Medical division grew by +8.3%, thanks in particular to the strong performance of the Japanese subsidiary.

Rest of the world

In the rest of the world, turnover fell by 15.9% for the Photonics division and by 7.7% for the Medical division, against a backdrop of logistical and geopolitical disruptions.

Proposed sale of the Medical division

The completion of the sale of the Medical division, announced in September 2026, should take place at the latest on 31 December 2026, subject to the fulfilment of the usual conditions precedent.

Outlook

Buoyed by its order book and scheduled deliveries between now and the end of the year, Lumibird anticipates a record fourth quarter for both the Photonics division and the Group. This outlook is underpinned in particular by the ramp-up of the Defence & Space and Medtech programmes, as well as the continued recovery of the Medical division.

Beyond this timeframe, the Photonics division's order book underpins its growth prospects. Its expertise in critical components and its integrated industrial capabilities are key assets for providing long-term support to its customers' programmes.

Statement by Marc Le Flohic

"Growth over the first nine months and the level of activity expected by the end of the year confirm the Photonics division's growth potential. Our order book reflects our customers' confidence and our commitment to key programmes, particularly in Defence & Space and Medtech applications.

Our strength lies in our expertise in critical technologies and components, ranging from diodes and special-purpose fibres to laser sources and systems. This integration enables us to support our customers from development through to production and to help secure their supply chains. It is a major asset in meeting the growing needs for performance and technological sovereignty.

The Medical division also confirms its return to growth, as we prepare to finalise its sale."

Next publication: FY 2026 revenue, on 25 January 2027, after close of trading

LUMIBIRD is one of the world's leading laser specialists. With over 50 years' experience and expertise in solid-state, diode and fibre laser technologies, the Group designs, manufactures and distributes high-performance laser solutions via two divisions: Photonics and Medical. The Photonics Division designs and produces components, lasers and systems for the defence and space, environment, topography and security, industrial and scientific, and medtech markets. The Medical branch designs and produces medical diagnostic and treatment systems for ophthalmology.

The result of the October 2017 merger between the Keopsys and Quantel Group, LUMIBIRD, with more than 1,000 employees and €225.6m in sales in 2025, is present in Europe, America and Asia.

LUMIBIRD shares are listed in compartment B of Euronext Paris. FR0000038242 - LBIRD

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LUMIBIRD has been a member of Euronext Tech Leaders since 2022.

Contacts

LUMIBIRD

Marc Le Flohic
Chairman and CEO
Tel. +33(0) 1 69 29 17 00
info@lumibird.com

LUMIBIRD

Andrew Moysey
Chief Financial Officer
Tel. +33(0) 1 69 29 17 00
info@lumibird.com

ACTUS finance & communication

Mathieu Calieux / Manon Clairét
Financial communications
Tel. +33(0) 1 53 65 37 91
lumibird@actus.fr