



Press Release

Paris, 16 July 2025

First-half 2025 revenue

A pivotal half-year, aimed at refocusing on proprietary production model,
a key driver of long-term value creation

Strong studio activity with three new proprietary series
and the feature film *Lucy Lost*

Very positive reception for these new projects at the Annecy Festival

Revenue expected to decline in 2025,
before returning to growth in 2026

Xilam Animation, Academy Award®-nominated French animation studio, announces its revenues for the first half of the 2025 financial year, drawn up on 30 June 2025.

Marc du Pontavice, Chairman and CEO of Xilam, comments: *“First-half activity reflects the strategic shift initiated several months ago, in partnership with major European broadcasters, towards proprietary productions, which follow longer cycles and pursue a dual objective: more recurring value creation levers and less dependency on servicing. During the first half, Xilam continued production of two highly promising new series—Piggy Builders and Submarine Jim—as well as a new family feature film, Lucy Lost, and announced the launch of Turbo Twins. These new projects were enthusiastically welcomed at the Annecy Festival, reinforcing our confidence in their international sales potential. In the second half of the year, expected deliveries will support a significantly higher level of activity than in H1, and the high-potential young adult series The Doomies will premiere on Disney+. 2025 will remain a year focused on rebuilding the order book in a rapidly evolving market, where Xilam maintains its strength and leadership in French animation thanks to its agility and unique creative expertise.”*

('000 euros)	30.06.2025 ⁽¹⁾	30.06.2024	% change
Sales of new productions and developments	1,994	9,277	
Catalogue sales	2,212	2,309	
Total sales	4,205	11,586	-64%
Grants ⁽²⁾	1,432	1,688	
Total sales and grants	5,637	13,273	-58%
Other current operating income (including ATC ⁽³⁾)	396	610	
Total operating revenue	6,033	13,883	-57%

⁽¹⁾ Unaudited data

⁽²⁾ Total grants (new production and catalogue)

⁽³⁾ Estimated Audiovisual Tax Credit (ATC)



Sales of new productions and developments

Sales of new productions and developments came in at €2.0 million, down sharply due to the halt in order from international streaming platforms, as well as the low level of deliveries for proprietary productions. These are expected to rise significantly in the second half of the year, driven by projects launched in 2024.

As anticipated, proprietary productions have become predominant, now accounting for 65% of total revenue (compared with 29% in H1 2024), with partial deliveries of two series: *Piggy Builders*, in partnership with France Télévisions, the BBC, and ZDF, and *Chicky* Season 4 for France Télévisions.

These figures only partially reflect the Group's activity, as Xilam invested a total of €8.6 million in its new proprietary productions during the first half. These investments will contribute to revenue generation through 2027.

Stable catalogue sales

Catalogue sales amounted to €2.2 million. As in the first half of 2024, catalogue activity should be assessed on a full-year basis, with the second half traditionally much stronger, particularly due to AVOD advertising revenues which are concentrated in the fourth quarter.

By refocusing on the proprietary model, Xilam aims to strengthen catalogue sales over time, in order to generate more recurring revenue and restore satisfactory profitability.

Total sales, excluding grants, of €4.2 million

International sales accounted for 77% of total revenue, stable compared to the first half of 2024.

The Kids segment—historically a core strength of the Group—represented 94% of total sales, up significantly from 57% in H1 2024.

Total operating revenue of €6.0 million

Grants amounted to €1.4 million, bringing total revenue including grants to €5.6 million.

Other current operating income came to €0.4 million, bringing total operating revenue to €6.0 million.

A strong reception for Xilam's new slate at the Annecy Festival.

At the Annecy International Animation Film Festival, Xilam presented its new family-friendly line-up, featuring both epic cinematic adventures and vibrant comedies, which received an enthusiastic welcome and sparked strong interest from international broadcasters.

The Group unveiled a first glimpse into *Lucy Lost*, its new moving and powerful feature film, co-written and directed by Olivier Clert and adapted from the best-selling novel *Listen to the Moon* by Michael Morpurgo.

Xilam also showcased three new proprietary series currently in production:

- *Submarine Jim*, with France Télévisions and Super RTL already on board, for a Kids' audience. Jim, a naive, young dolphin, is steering the world's first-ever submarine on wheels. He is leading a motley crew of underwater friends on a whirlwind journey across land and sea.



- *Piggy Builders*, commissioned by France Télévisions (France), BBC (UK) and ZDF (Germany), for a preschool audience. The charismatic siblings with curly tails share a deep love for building, problem solving and their wonderful community in Fine Forest.
- *Turbo Twins*, a new comedy action CG animation series in partnership with commercial French broadcaster TF1 for a Kids' audience, aged 8 to 11. The fastest K.A.R. racers are battling out for a place at Nationals— but the Turbo Twins are far from being the favorites. Elimination—and going home—is simply not an option. And when high-octane racing meets summer camp life, buckle up!

Planned Transfer of Listing to Euronext Growth

Xilam has filed an application to transfer the listing of its shares from the Euronext Paris regulated market (Compartment C) to Euronext Growth Paris, in order to benefit from a more flexible regulatory framework suited to its current market profile. As a matter of best practice, the Company plans to retain certain accounting and governance standards that are mandatory on Euronext's regulated market—most notably, the continued use of IFRS consolidated financial statements.

As part of this transfer, which is expected to take effect in the third quarter, the Group intends to maintain regular engagement with its shareholders and investors.

A year dedicated to rebuilding the order pipeline and refocusing on proprietary production model

The year 2025 reflects the industry's cyclical downturn and ongoing restructuring, marked by a swift reduction in production overcapacity. Xilam is well prepared to navigate this period thanks to its strong fundamentals:

- A highly robust balance sheet, fully debt-free at the end of 2024.
- The strength of its brand, the creativity of its talent, and excellence in execution, which position Xilam as a key player at the heart of the global animation industry—both in series and feature films.
- The depth and appeal of its catalogue built around three flagship brands: *Oggy and the Cockroaches*, *Zig & Sharko*, and *Chicky*.

Second-half revenue is expected to show a clear improvement over the first half, driven by ramped-up deliveries of *Piggy Builders* and *Captain Jim*, as well as the catalogue's typically stronger performance in the latter part of the year due to seasonality. Nonetheless, the Group confirms that revenue is expected to decline in 2025, reflecting the transition to a predominantly proprietary model—before a return to growth in 2026.

Calendar

Publication of 2025 first-half results: 30 September 2025 (after market close)



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About Xilam

A major player in animation, Xilam is an integrated studio founded in 1999 that creates, produces and distributes original programmes in more than 190 countries for both children and adult audiences. Xilam content is broadcast on television, and is also available on SVoD platforms including Netflix, Disney+, Amazon and AVoD streaming platforms including YouTube and Facebook.

With its creativity and capacity for innovation recognised worldwide, its unique expertise in CGI, as well as editorial and commercial expertise at the cutting edge of its industry, Xilam is positioned as a key player of the market. Each year, Xilam builds real successes and capitalises on its powerful historical brands including *Oggy and the Cockroaches*, *Zig & Sharko* and *Chicky*, as well as new properties such as *Oggy Oggy* for a preschool audience, *Mr Magoo* and *Karate Sheep*, and Academy Award® nominated adult feature film *I Lost My Body*. Additionally, Xilam produced the forthcoming horror comedy *The Doomies*, for Disney+. Xilam's expanding and strong catalogue now consists of over 2,800 episodes and three feature films.

Xilam employs more than 400 individuals, across its studios in Paris, Angoulême in France and Ho Chi Minh in Vietnam. Xilam was ranked France's leading animation studio for the 2018-2023 period in a report by the French National Centre for Cinema and Animation (CNC).

Xilam is listed on Euronext Paris Compartment C - PEA - SRD long Eligibility.

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For more information: www.xilam.com

