

PRESS RELEASE

H1 2024 revenue: €36.7m (+12.4%) **Solid sales momentum over the half-year** **Full-year growth targets confirmed**

Mortagne-sur-Sèvre, France, 18 July 2024, COGELEC (ISIN: FR0013335742 / Ticker: ALLEC), the French leader in access control systems for business complexes, is releasing its H1 2024 revenue.

Revenue In €m	2024	2023	Change
Q1	18.5	17.2	+7.7%
Q2	18.2	15.4	+17.7%
Total H1	36.7	32.6	+12.4%

COGELEC generated €36.7m in consolidated revenue in the first half of 2024, up 12.4% compared with the first half of 2023. After a 7.7% increase in the first quarter, growth accelerated in the second quarter to +17.7% on stronger sales momentum both in France and internationally.

Sales of all the Group's brands were particularly strong in France during the period. The Intratone brand marketed in France and Europe continued to benefit from its unique positioning in GSM intercom segment and also gained market share over the period.

With a steady increase in the installed base, subscriptions increased by 16.3% in Q2 2024 (€5.8m vs. €5m) and totaled €11.4m in H1 (€9.8m in H1 2023). Subscription revenue accounted for 31.1% of total Group revenue at 30 June 2024.

In France, revenue increased by 15% in Q2 2024 to €15.5m. Revenue for the first half of the year came out at €31.4m, up 10.2%.

In Europe, sales activity picked up, fueled by a strong performance in the UK and a recovery in business activity in the other subsidiaries. COGELEC posted international revenue of €2.7m in Q2 2024, up 35.4%, and a total of €5.3m for the half year, up 28%.

Full-year targets confirmed

With an installed base of more than 2 million homes consolidating a robust base of recurring revenues, combined with an innovative service offering in the European market, COGELEC is

confirming its target of double-digit annual growth in revenue. The Group also expects an improvement in its operating profitability over the year.

Upcoming events

H1 2024 results: 25 September 2024, after market close

Analyst meeting: 26 September 2024, 4:00 PM

Q3 revenue: 17 October 2024, after market close

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About COGELEC

COGELEC is the French leader in access control systems for building complexes. In 2007, COGELEC created the first global wireless interphone solution, marketed as part of a subscription offer, under the Intratone brand.

Based on an indirect distribution model, combined with very close-knit relations with social landlords and building complex management associations, COGELEC now operates in six countries in Europe and the Intratone brand has more than 2,3 million dwellings subscribed.

COGELEC is listed on the Euronext Growth Paris, and is part of the Growth AllShare, Tech Croissance and PEA-PME 150 indices.

For more information: www.cogelec.fr