

## PRESS RELEASE

**2024 Q3 revenue €17.4m (+13.1%)**

**Robust growth in the first 9 months of the year (+12.7%)**

**Full-year 2024 targets confirmed**

**Mortagne-sur-Sèvre, France, 17 October 2024**, COGELEC (ISIN: FR0013335742/Ticker: ALLEC), the French leader in access control systems for building complexes, is publishing its revenue for third-quarter 2024 and the first nine months of the 2024 financial year.

Revenue In €m	2024	2023	Change
Q1	18.5	17.2	+7.7%
Q2	18.2	15.4	+17.7%
Q3	17.4	15.4	+13.1%
9 months to date	54.1	48.0	+12.7%

### Recurring revenue: 31.9% of Group revenue

Consolidated Q3 2024 revenue came to €17.4m, up 13.1% compared with Q3 2023. The Intratone brand marketed in France and Europe continues to benefit from its unique positioning in GSM intercom systems and is maintaining solid growth momentum.

The Group generated consolidated revenue of €54.1m in the first nine months of the year, up 12.7% from the same period in 2023.

With a steady increase in the installed base, subscriptions increased by 18.3% in Q3 2024 (€5.9m vs. €5m) and totalled €17.3m over nine months (€14.7m in 2023). Subscription-based recurring revenue accounted for 31.9% of total Group revenue at the end of Q3 2024.

In France, revenue rose by 12.0% in Q3 to €14.8m vs. €13.2m a year earlier. In the first nine months, revenue was up 10.7% (€46.2m vs. €41.7m in 2023).

In Europe (excluding France), the Group continued to capture new market share, leading to a 20.1% increase in revenue in Q3 2024, which came out at €2.7m, compared with €2.2m in 2023. Over nine months, sales in Europe were up 25.2% to €7.9m (vs. €6.3m a year earlier), consolidating the Group's European positioning with an innovative offering that is technically unrivalled on the market.

## Full-year targets confirmed

With an installed base of more than 2.3 million homes, reinforcing a solid base of recurring income, together with an innovative service offering on the European market, COGELEC is confirming its objective of double-digit annual growth in revenue. The Group also expects an improvement in its operating profitability over the year.

Over the next few years, the Group expects to see strong, sustainable growth momentum, boosted by an increasingly favorable product mix.

## Upcoming events

*Publication of 2024 full-year revenue 06 February 2025, after market close*

## Contacts

### Cogelec

**Véronique Pochet**

Chief Financial Officer

+33 (0)2 72 67 00 91

investors@cogelec.fr

### Seitosei • Actifin

**Ghislaine Gasparetto**

Financial Communication

+33 (0)1 56 88 11 22

ghislaine.gasparetto@seitosei-actifin.com

### Seitosei • Actifin

**Jennifer Jullia**

Financial Press Relations

+ 33 (0)1 56 88 11 19

jennifer.jullia@seitosei-actifin.com



## 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](http://www.cogelec.fr)