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Press release

Paris, July 30, 2025

Revenue growth resumed in Q2 2025: +1.3%
Revenue in H1 2025: €146.3m
A positive outlook for the second half of 2025

Infotel, (ISIN: FR0000071797 - ticker: INF), the leading digital transformation partner for key accounts in Europe, is today publishing its revenue figures for H1 2025.

| <i>Revenue (€m)</i> | 2025 | 2024 | 2025 / 2024 (%) |
|-------------------------|--------------|--------------|----------------------------|
| Q1 | 75.4 | 79.1 | -4.6% |
| <i>o/w Services</i> | 72.0 | 75.8 | -5.0% |
| <i>o/w Software</i> | 3.4 | 3.2 | +5.9% |
| Q2 | 71.0 | 70.1 | +1.3% |
| <i>o/w Services</i> | 67.4 | 67.5 | -0.2% |
| <i>o/w Software</i> | 3.6 | 2.6 | +42.3% |
| H1 | 146.4 | 149.2 | -1.8% |
| <i>o/w Services</i> | 139.4 | 143.4 | -2.8% |
| <i>o/w Software</i> | 7.1 | 5.8 | +22.0% |

Revenue grew by 1.3% in Q2 2025

Infotel posted a slight increase in revenue of 1.3% in the second quarter of 2025 after a decline of 4.6% in the first quarter. Revenue for the first six months of the year fell by a contained 1.8%, reflecting a gradual recovery, underpinned by the launch of major new projects, particularly in the banking sector.

In the Services activities, after falling by 5% in the first quarter, business was nearly stable in the second quarter (-0.2%), helping to limit the decline in H1 to -2.8%.

The Banking/Finance sector saw confirmation of its recovery, representing 41.5% of the Services activities at end-June 2025 compared with 37.4% in the first half of 2024. This momentum can be attributed to the new projects won at BPCE, particularly the ORION project, within BNP Paribas, and with the Banque de France, where we bolstered our positioning through the Infrastructures listing won with Altanna.

The Industry sector accounted for 24.8% of the Services activities at the end of June 2025 compared with 27.8% in the first half of 2024. There was a return of growth in the activities deployed at Airbus, while Infotel's positions at Stellantis stabilized.

The Services/Transport sector accounted for 18% of the Services activities at the end of June 2025 compared with 19.5% in the first half of 2024, but with promising new prospects in sight, in particular a systems implementation support listing with Air France.

Meanwhile, **Infotel** continued to expand internationally, launching an activity in Spain and opening offices in Madrid and Barcelona. These new locations support projects carried out with Airbus, ADP and EPO.

With 156 gross new hires over the period, the total headcount at end-June 2025 was 3,210. The inter-contract rate remained under control at 3.6% on average over the first six months, reflecting good operational momentum.

The Software activities posted strong growth in the second quarter with revenue reaching €3.6m, up 42.3%, leading to revenue for the first half of €7.1m, an increase of 22%.

At the end of June 2025, royalties paid by IBM reached €3.1m, up +13.8%, while Orlando, the software suite for aircraft technical documentation, generated revenue of € 2.3m, an increase of 49.0%.

Positive outlook for the second half

The first signs of a recovery in activity in the second half of the year seem to have consolidated. The resumption of IT investments in the banking sector, the new listings won (Kereis, infrastructures at the Banque de France, systems implementation support at Air France) and the numerous calls for tender in progress point to a growth trajectory that we expect to be positive in H2 2025.

Next events

Publication of H1 2025 results: September 24, 2025, after market close

Analyst and investor meeting: September 25, 2025, 11.30 am

About Infotel



Listed on Compartment B of Euronext Paris since January 1999 (ISIN: FR0000071797), **Infotel** specializes in digital transformation for major accounts, from mobile to very high-volume databases (Big Data). Operating at the forefront of technological innovation, **Infotel** develops its expertise across two complementary divisions: IT services and software publishing. **Infotel** posted revenue of €294.8m in 2024 and employs more than 3,200 people.

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