



2025 revenue

Sales up 26% to €14.7m

Outlook for 2026

Order book worth €7.5m

PRESS RELEASE

Thorigné-Fouillard, France – 22 January 2026, 6 p.m.

Kerlink (AKLK FR0013156007), a specialist provider of networks and solutions for the Internet of Things (IoT), today published its annual revenue for 2025.

Business activity rebounded in 2025 despite a difficult economic climate overall. In this volatile environment, offering little visibility, Kerlink revenue increased 26% to €14.7m, compared with €11.7m for the 2024 financial year.

This momentum was driven throughout the year by private operators. They account for nearly 95% of Kerlink's total revenue, with sales up 27% from the previous year. All segments (*Smart City & Quality of Life*, *Smart Agriculture & Environment*, and *Smart Building & Industry*) are growing.

Geographically, the EMEA region accounts for 89% of total revenue, with sales up 20% to nearly €13m. The Americas region also put in a strong performance, with revenue of €1.1m, a five-fold increase on a like-for-like basis. Business in Asia remains immaterial.

Annual revenue consisted 86% of network infrastructure sales and 14% of service sales. Sales of services fell by 29% in 2025, with an unfavourable basis of comparison following the termination of two Network As A Service contracts in the first quarter of 2024. The shift in the sales mix in favour of network infrastructure equipment also illustrates the change in strategy, which now aims to integrate some essential services into the Group's Plug and Play offering.



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Outlook for 2026

Kerlink's priority for 2026 will be to pursue the dynamic of growth and improved results initiated in 2025. To support the growth of its business:

- The Group will need to implement new growth drivers. To that end, it will be able to draw on the availability of the [Track Value solution](#), the first industrial application for the freight (road, rail, air and sea) and logistics sector to be based on the IoT satellite connectivity of Kinéis, scheduled for first-half 2026. Encouraging projects are currently being tested by the Group's customers, ahead of their potential conversion into deployment orders.
- Internationally, the Group will focus on continuing to develop order intake in Americas region, building on the momentum of recent months, and on finalising a number of major projects in Asia.
- Kerlink will rely on its long-standing business base and current market momentum. The company's order book currently stands at €7.5m for the 2026 financial year (compared with €8m in January 2025).

Revenue by type of sale In thousands of euros	2025	2024	Change	Q4 2025	Q4 2024	Change
Equipment	12,625	8,773	+44%	3,520	3,053	+15%
Services	2,050	2,894	-29%	530	748	-29%
Total	14,675	11,667	+26%	4,050	3,801	+7%

IFRS – Unaudited figures

Revenue by geographical area In thousands of euros	2025	2024	Change	Q4 2025	Q4 2024	Change
NCSA (Americas)	1,137	218	+420%	381	308	+24%
APAC (Asia-Pacific)	490	561	-13%	95	144	-34%
EMEA	13,048	10,887	+20%	3,574	3,349	+7%
Total	14,675	11,667	+26%	4,050	3,801	+7%

IFRS – Unaudited figures

Revenue by area of activity In thousands of euros	2025	2024	Change	Q4 2025	Q4 2024	Change
Private operators	13,872	10,915	+27%	3,839	3,614	+6%
Smart Cities & Quality of Life	3,855	3,060	+26%	808	667	+21%
Smart Building & Industry	8,041	6,374	+26%	2,635	2,565	+3%
Smart Agriculture & Environment	1,974	1,479	+33%	396	381	+4%
Historic telecoms operators	803	752	+7%	211	188	+13%
Total	14,675	11,667	+26%	4,050	3,801	+7%

IFRS – Unaudited figures



About Kerlink

Kerlink Group is one of the world's leading providers of connectivity solutions for the design, rollout and operation of public and private networks dedicated to the Internet of Things (IoT). Its comprehensive portfolio of solutions includes industrial-grade network equipment, best-of-breed network core, network operations and management software, value-added applications and expert professional services, backed by strong R&D capabilities. More than 250,000 Kerlink installations have been deployed at more than 550 customers in 75 countries. Kerlink is a founding member and board member of the LoRa® Alliance. It is listed on Euronext Growth Paris under the symbol ALKLK.

For more information, please visit our website at www.kerlink.com.

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MAHONEY | LYLE
COMMUNICATIONS

Financial press contact:

Isabelle Dray

+33 (0)6 85 36 85 11

isabelle.dray@seitosei-actifin.com

Press and market analyst contact:

Sarah-Lyle Dampoux

+33 (0) 6 74 93 23 47

sldampoux@mahoneylyle.com

Investor contact:

Benjamin Lehari

+33 (0)6 07 30 93 72

benjamin.lehari@seitosei-actifin.com

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23 April 2026 after the market closes

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