

MEMSCAP

THE POWER OF A SMALL WORLD

MEMSCAP 4TH QUARTER 2025 RESULTS

17% REVENUE GROWTH TO €3.2M

CONTINUED GROWTH MOMENTUM
IN AEROSPACE, UP 25%

AEROSPACE AND OPTICAL COMMUNICATIONS GROWTH
OFFSETTING THE DECLINE IN MEDICAL

RAMP-UP OF THE “ENGINE CONTROL”
AND “FLUID SYSTEMS” PROGRAMS

SOLID OUTLOOK, SUPPORTED BY GROWTH DRIVERS,
BASED ON A SUSTAINABLE AND PROFITABLE INDUSTRIAL MODEL

INVESTOR CONFERENCE CALL
WEDNESDAY, JANUARY 28, 2026 AT 10:30 AM



(Non-audited data)

- Quarterly revenue up 17% to €3,221 thousand (vs. €2,759 thousand in Q4 2024)
- Continued strong growth momentum in the aerospace segment, up 25%
- Decline in the medical segment, reflecting lower orders from two long-standing major customers, offset by the strong performance of the aerospace and optical communications segments
- Positive quarterly adjusted EBITDA¹ of €498 thousand (15.5% of revenue) and €1,583 thousand over 12 months (13.2% of revenue)
- Quarterly operating profit of €317 thousand (9.8% of revenue) and €1,001 thousand over 12 months (8.4% of revenue)
- Quarterly net profit of €355 thousand (11.0% of revenue) and €894 thousand over 12 months (7.5% of revenue)
- Solid outlook, reinforced by growth drivers from the “Engine Control” and “Fluid Systems” activities
- Investor conference call: Wednesday, January 28 at 10:30 a.m.

Registration link: <https://app.livestorm.co/euroland-corporate/memscap-webinaire-actionnaires-ca-et-resultats-t4?s=5883e906-728c-44fb-ab01-8b6760516701>

Grenoble (France) – January 27, 2026 – 06:30 p.m.

MEMSCAP (Euronext Paris: MEMS), leading provider of high-accuracy, high-stability pressure sensor solutions for the aerospace and medical markets using MEMS technology (Micro Electro Mechanical Systems), today announced its earnings for the fourth quarter of 2025 ending December 31, 2025.

Analysis of consolidated revenue

The distribution of consolidated revenue from continuing operations (non-audited) by market segment for the fourth quarter of 2025 and for FY 2025 is as follows:

Market segments / Revenue (In thousands of euros) – Non-audited	Q4 2024 (3 months)	Q4 2024 (%)	Jan.-Dec. 2024 (12 months)	Jan.-Dec. 2024 (%)	Q4 2025 (3 months)	Q4 2025 (%)	Jan.-Dec. 2025 (12 months)	Jan.-Dec. 2025 (%)
Aerospace	1,727	63%	8,195	65%	2,165	67%	8,806	73%
Medical	714	26%	3,147	25%	517	16%	1,472	12%
Optical communications	297	11%	1,237	10%	516	16%	1,626	14%
Others (Royalties from licensed trademarks)	20	1%	81	1%	23	1%	83	1%
Total revenue from continuing operations	2,759	100%	12,660	100%	3,221	100%	11,987	100%

(Any apparent discrepancies in totals are due to rounding.)

In the fourth quarter of 2025, MEMSCAP's consolidated revenue from continuing operations reached €3,221 thousand, compared with €2,759 thousand in the fourth quarter of 2024, representing an increase of +17%. This change reflects sustained growth in the aerospace and optical communications businesses, which offset the significant decline in the medical segment over the period.

The aerospace segment continued to deliver strong growth momentum during the quarter. Segment revenue rose to €2,165 thousand in the fourth quarter of 2025, compared with €1,727 thousand in the fourth quarter of 2024, representing an increase of +25%, driven in particular by the ramp-up in sales related to the "Engine Control" program and its derivatives. Aerospace therefore accounted for 67% of quarterly revenue (compared with 63% in the fourth quarter of 2024).

Revenue in the medical segment declined to €517 thousand in the fourth quarter of 2025, compared with €714 thousand in the fourth quarter of 2024. As noted in previous releases, this decline reflects lower orders from two long-standing major customers. Its contribution to quarterly revenue therefore stood at 16%, compared with 26% one year earlier.

Optical communications recorded a significant increase, with revenue of €516 thousand in the fourth quarter of 2025 compared with €297 thousand in the fourth quarter of 2024. This segment now accounts for 16% of quarterly revenue, versus 11% in the prior year, contributing to the overall growth achieved during the quarter.

Lastly, trademark license royalties amounted to €23 thousand for the quarter, in line with levels recorded in previous quarters.

The Group's revenue mix continues to evolve favourably toward its strategic, higher value-added segments, particularly aerospace, which now represents nearly three quarters of total activity over the full 12-month period of fiscal year 2025.

Analysis of consolidated income statement

MEMSCAP's consolidated earnings (non-audited) for the fourth quarter of 2025 and for FY 2025 are given within the following table:

In thousands of euros – Non-audited	Q4 2024 (3 months)	Jan.-Dec. 2024 (12 months)	Q4 2025 (3 months)	Jan.-Dec. 2025 (12 months)
Revenue from continuing operations	2,759	12,660	3,221	11,987
Cost of revenue	(1,811)	(7,639)	(1,889)	(7,029)
Gross margin	948	5,022	1,332	4,958
% of revenue	34.4%	39.7%	41.4%	41.4%
Operating expenses*	(885)	(3,849)	(1,015)	(3,957)
Operating profit / (loss)	64	1,172	317	1,001
Financial profit / (loss)	142	226	34	(105)
Income tax expense	(1)	(24)	4	(2)
Net profit / (loss)	204	1,374	355	894

* Net of research & development grants.

(Any apparent discrepancies in totals are due to rounding.)

Benefiting from a favourable product mix and volume effect, gross profit for the fourth quarter amounted to €1,332 thousand, bringing the full-year gross margin to 41.4% of consolidated revenue, compared with 39.7% in the prior fiscal year.

Operating expenses, net of subsidies, amounted to €1,015 thousand for the fourth quarter of 2025, representing a full-year total of €3,957 thousand, compared with €3,849 thousand for fiscal year 2024.

As a result, operating profit from continuing operations amounted to €317 thousand (9.8% of consolidated revenue), leading to full-year operating profit for fiscal year 2025 of €1,001 thousand (8.4% of consolidated revenue), compared with operating profit of €1,172 thousand (9.3% of consolidated revenue) for fiscal year 2024.

Net financial income for the fourth quarter of 2025 totalled €34 thousand. Impacted by an unfavourable foreign exchange effect, financial result for fiscal year 2025 therefore shows a net loss of €105 thousand, compared with a net gain of €226 thousand for fiscal year 2024.

The income tax expense recognized in fiscal years 2025 and 2024 corresponds to the change in deferred tax assets. This expense has no impact on the Group's cash position.

Consolidated net profit after tax amounted to €355 thousand (11.0% of consolidated revenue) for the fourth quarter of 2025, bringing net profit for fiscal year 2025 to €894 thousand (7.5% of consolidated revenue), compared with net profit of €1,374 thousand (10.9% of consolidated revenue) for fiscal year 2024.

MEMSCAP reported adjusted EBITDA¹ of €498 thousand for the fourth quarter of 2025 (15.5% of consolidated revenue) and €1,583 thousand over the 12 months of fiscal year 2025, representing 13.2% of consolidated revenue. It is also specified that research and development expenses were fully expensed over this 12-month period, and no capitalization was recognized on the Group's balance sheet.

¹ Adjusted EBITDA means operating profit before depreciation, amortisation, and share-based payment charge (IFRS 2) and including foreign exchange gains/losses related to ordinary activities.

Perspectives

The quarter's performance confirms MEMSCAP's corporate strategy focused on profitable growth, supported by its key strengths, strong technological barriers, and a sustainable business model. The Aerospace business is becoming the main driver of the Group's performance and profitability. In particular, the development of the 'Engine Control' and 'Fluid Systems' activities reinforces these ambitions for the years ahead. At the same time, MEMSCAP continues to work on strengthening its operational and financial performance.

Shareholders and investors video conference - Wednesday, January 28 at 10:30 a.m.

Registration link: <https://app.livestorm.co/euroland-corporate/memscap-webinaire-actionnaires-ca-et-resultats-t4?s=5883e906-728c-44fb-ab01-8b6760516701>

You may submit your questions in advance at: <https://memscap.com/en/visio/>

About MEMSCAP

MEMSCAP is a leading provider MEMS based pressure sensors, best-in-class in term of precision and stability (very low drift) for two market segments: aerospace and medical.

MEMSCAP also provides variable optical attenuators (VOA) for the optical communications market.

CONTACTS

Yann Cousinet
Chief Financial Officer
Ph.: +33 (0) 4 76 92 85 00
yann.cousinet@memscap.com

For more information,
visit our website at:
www.memscap.com

MEMSCAP is listed on Euronext
Paris (Euronext Paris - Memscap
- ISIN code: FR0010298620 -
Ticker symbol: MEMS)

