Bilendi

Bilendi returns to slight revenue growth in Q3 2026

Paris, 3 November 2026 – **Bilendi, a global leader in technology, data and AI solutions for the market research sector**, today announced its revenue results for the third quarter of 2026 and nine-month period ended 30 September 2026.

In € million, unaudited figures	Q3				9 months			
	2025	2026	Δ	Δ at CER[1]	2025	2026	Δ	Δ at CER
France	4.0	2.9	-26.9%	-26.9%	11.1	9.3	-16.5%	-16.5%
International	17.0	18.2	+7.0%	+5.8%	53.4	55.0	+2.9%	+2.8%
Total	**21.0**	**21.1**	**+0.6%**	**-0.3%**	**64.5**	**64.3**	**-0.4%**	**-0.5%**

In the third quarter of 2026, Bilendi generated consolidated revenues of €21.1 million, up +0.6% on a reported basis (-0.3% at constant exchange rates).

International business (86% of total revenue) maintained strong momentum, posting revenue of €18.2 million, an increase of +7.0 per cent (+5.8 per cent at constant exchange rates).

In France, revenue stood at €2.9 million, down -26.9 per cent. This performance reflects an unfavourable comparison base due to a one-off, non-recurring contract, invoiced in Q3 2025. That prior-year period benefited from exceptional revenue in excess of €1.0 million in Q3, driving 34% growth at the time. Excluding this non-recurring contract, French revenue in Q3 2026 would have shown modest growth and overall group revenue growth would have exceeded 5%.

For the first 9 months ended 30 September 2026, cumulative revenue totalled €64.3 million, broadly stable with a slight decrease of -0.4% (-0.5% at constant exchange rates). International revenue rose by +2.9% (+2.8% at constant exchange rates), while revenue in France contracted by -16.5% under the weight of the prior-year base effect.

Strategic proprietary assets positioned to capture new growth dynamics

The global market research industry is undergoing a major structural transformation driven by artificial intelligence and the rapid adoption of technology platforms. By making research faster, more accessible and seamless to analyse, these technologies are unlocking significant new expansion opportunities. In particular, the market for self-service research platforms is expanding at an estimated annual rate of 14.3%, compared to 1.8% for the traditional panel market[2].

Over more than two decades, Bilendi has developed a premier international infrastructure comprising:

- A proprietary network of over 4 million panelists across 44 countries;

[1] At constant exchange rates
[2] Source: ESOMAR

- Proprietary, in-house developed technology platforms; and
- A well-diversified client base exceeding 2,700 accounts.

As artificial intelligence accelerates data processing and analysis, the quality, integrity and accessibility of primary source data have become critical competitive differentiators. By combining its proprietary data assets with its automation and AI capabilities, Bilendi aims to broaden its solution suite, capture a larger share of the market research value chain and penetrate new market segments.

This strategy is designed to maximise the operating leverage of the Group's existing assets, while reinforcing long-term growth and margin expansion prospects.

Outlook for 2026

Supported by third-quarter performance and expected momentum through to the end of the year, Bilendi anticipates a return to modest organic growth in the second half of 2026.

Bilendi also confirms the financial targets established in its 2026–2030 strategic plan:

- Revenue between €175 million and €200 million by 2030;
- An adjusted EBITDA margin exceeding 25%
- Sustained strong operating cash flow generation.

Next announcement: Full-year 2026 revenue on 24 February 2027 after market close.

About Bilendi

Bilendi is a global leader in technology, data and AI solutions for the market research sector. **Bilendi's** mission is to collect and ethically process reliable data, from consumers, citizens, patients and professionals - enabling market researchers to better understand society, and empowering business and political leaders to make informed decisions.

With a team of approximately 600 people, **Bilendi** has 22 offices across Europe, North America, South America and Africa.

Certified under ISO 20252:2019, **Bilendi's** ecosystem includes BARI, an AI platform dedicated to market research; Bilendi Discuss, a research platform delivered as a SaaS solution; and high-quality proprietary online panels in 44 countries across Europe, North America and Latin America.

Bilendi is listed on Euronext Growth Paris.

ISIN: FR0004174233 – Ticker: ALBLD – Eligible for the French PEA PME saving plan – Qualified as an 'Innovative Company' by Bpifrance.

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