

Arcure announces half-year sales of €6.3 M and confirms its outlook on the original equipment market

- A half-year still impacted by the slowdown in the aftermarket and the wait-and-see attitude of key user accounts, particularly in the first quarter of 2025.
- A significant base effect on sales, with a final OEM order for Blaxtair 3 worth €1.7 million per half-year in 2024, not yet offset by expected OEM orders for Blaxtair 5.
- Significant progress in discussions with certain OEMs, enabling to expect sales as early as the second half of the year, before ramping up in 2026.
- Elements of a rebound in the second half: market fundamentals still solid in the medium term, new major accounts, new distribution agreements, broader discussions with OEMs and equipment manufacturers.
- In the meantime, Arcure is adapting its costs to limit the impact on its results.

Arcure, a specialist in artificial intelligence for improving safety and productivity in industry, today announced half-year sales of €6.3m, compared with €10.1m in the first half of 2024.

The contraction in sales is explained by a further slowdown in investment by key accounts and a downturn in the industrial vehicle market since the end of 2024, particularly at the beginning of the half-year. Sales were also impacted by a significant base effect, linked to an exceptional OEM order for Blaxtair 3 (due to the end of the production of this version) of €1.7 million per half-year in 2024, not yet compensated by OEM orders for 2025. Restated for this base effect, sales were down 26% on S1 (-38% not restated for the base effect).

| In thousands of euros, unaudited | 1 st Sem. 2025 | 1 st Sem. 2024 | Change | |
|----------------------------------|---------------------------|---------------------------|---------|------|
| | | | in k€ | in % |
| Half-year revenue | 6,283 | 10,089 | - 3,805 | -38% |

"The aftermarket still remains constrained in the first half of the year by slowing investment at our major user accounts, as evidenced by the downturn in new vehicle sales, down by up to 40% at some players," comments Franck GAYRAUD, Chairman and co-founder of Arcure. "But the drivers of our market are still solid in the medium term, and signals of the widespread use of AI solutions in industry are being confirmed. In the short term, for the second half of the year, we expect initial OEM revenues from Blaxtair 5 and the ramp-up of sales generated by the new distribution agreements recently signed in the USA and France. In the medium term, our listings with new major user accounts and the growing interest shown by major OEMs and equipment manufacturers confirm that the intelligent industrial vehicle market is at the start of a technological cycle that holds great growth potential for Blaxtair® solutions."

Aftermarket: positive signs at the end of the half-year and a good start for the latest generation of Blaxtair®

Sales are down in all territories, still impacted by the suspension of investments among key end-user accounts with regard to investment. For many vehicle manufacturers, first-quarter sales and order books have fallen sharply, reaching a 40% decrease compared with the first quarter of 2024. Nevertheless, Arcure continues to win new business, winning calls of tender from major new accounts at the end of the half-year, particularly in the automotive and aluminum sectors, although their deployment are still delayed by the macro-economic context. The recent release of large orders, some of which had been expected since the end of 2024, is also a positive sign.

With its short lead time, Arcure has the agility to benefit quickly from the aftermarket upturn when it is confirmed.

In the first half, the product mix remains dominated by Blaxtair Origin, but shows a very good commercial start for the latest generation Blaxtair 5, both the new entry-level version and the complete high-end offering.

With 80% of sales outside France, Arcure maintains its global footprint despite the challenging international economic context.

OEM and equipment manufacturer partnerships: first achievements to come

In contrast, activity with OEMs and equipment manufacturers intensified again in the first half of the year. In the very short term, Arcure is expecting to start actual sales from its first large-scale partnership. In addition, new discussions initiated in January with Tier 1 suppliers should lead to partnerships which will strengthen our offer to major OEM customers, interested in factory fitting Arcure's augmented perception software solutions.

These partnerships will represent a growth driver for the months and years to come, with sales volumes in the thousands of units per year and per agreement. The number of contacts within this ecosystem demonstrates that Arcure is identified as the world's benchmark for intelligent solutions for vehicle productivity and safety.

Despite the economic downturn in the aftermarket since the end of 2024, medium-term prospects remain promising for Arcure in an industrial vehicle market now at the start of a major technological transformation.

Next financial publication:

Half-year results 2025, September 18 before market opening

ARCURE

About Arcure

Founded in 2009, Arcure is an international group, specialized in artificial intelligence applied to perception technology for the industry, which develops and markets solutions to enhance the autonomy and safety of industrial machines and robots.

In particular, Arcure has developed Blaxtair®, a state-of-the-art intelligent pedestrian detection solution, improving safety around commercial vehicles in many contexts, including the most difficult environments. Already sold more than 25,000 units in more than 50 countries, Blaxtair® is used by the world's leading industrial companies and is gradually being adopted by machine manufacturers.

Arcure is headquartered in the Paris area, R&D offices and operational units in France, has a subsidiary in the United States and has sales offices in Germany, United Kingdom and Spain.

Arcure is listed on Euronext Growth (ISIN: FR0013398997 - Ticker: ALCUR). The group recorded an annual €18.7 million revenue in 2024, 81% of which was generated outside France.

Learn more at www.blaxtair.com

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