

## 2025 results: growth in recurring revenues and operational resilience

- Revenues: €506.7 million (-2%)\*
- Recurring revenues (75% of the total): +2%\*, including +14%\* for SaaS subscription contracts
- ARR as of December 31: €97.2 million, up +14%\*
- EBITDA before non-recurring items: €79.7 million (-8%)\*, representing a margin of 15.7%
- Security ratio\*\*: 96%, demonstrating the Group's resilience
- Free cash flow before non-recurring items: €57.0 million
- Dividend\*\*\*: €0.35 per share

(\*) Like-for-like.

(\*\*) Share of annual fixed costs covered by the gross profit generated by recurring revenues.

(\*\*\*) Proposed to the Annual Shareholders' Meeting of April 29, 2026.

(in millions of euros)	October 1 – December 31				January 1 – December 31			
	2025	2024	Changes 2025/2024		2025	2024	Changes 2025/2024	
			Actual	Like-for-like <sup>(1)</sup>			Actual	Like-for-like <sup>(1)</sup>
Revenues	123.6	132.5	-7%	-2%	506.7	526.7	-4 %	-2%
ARR <sup>(2) (3)</sup>	-	-	-	-	97.2	88.9	9%	14%
EBITDA before non-recurring items <sup>(3)</sup>	18.1	22.6	-20%	-8%	79.7	91.1	-13%	-8%
EBITDA margin before non-recurring items	14.7%	17.1%	-2.4 points	-1.0 point	15.7%	17.3%	-1.6 points	-1.0 point
Net income	7.3	8.4	-13%	-	25.6	29.6	-14%	-
Shareholders' equity <sup>(2)</sup>	-	-	-	-	360.3	374.4	-	-
Net cash (+) / Net debt (-) <sup>(2)</sup>	-	-	-	-	-21.3	-20.6	-	-

<sup>(1)</sup> At constant exchange rates and like-for-like scope.

<sup>(2)</sup> As of December 31, 2025 and December 31, 2024.

<sup>(3)</sup> The definition of performance indicators is included in the Quarterly Financial Information as of December 31, 2025.

**Paris, February 11, 2026.** The Board of Directors of Lectra, meeting today under the chairmanship of Daniel Harari, reviewed the consolidated financial statements for the fourth quarter and fiscal year 2025.

### 1. SUMMARY OF 2025

2025 was an unprecedented year, with periods of commercial and political tensions across all geographies, affecting all Lectra's market sectors. Tariffs were used as levers in numerous political and economic negotiations from the first quarter of 2025, leading to a wait-and-see attitude among customers. In the end, few agreements between the countries concerned were concluded on a permanent basis, and no major relocation was observed.

In this environment, two main factors weighed on the Group's business: uncertainty — which is leading customers to reduce or postpone their investments — and more restricted access to credit, even though the decrease in interest rates is gradually easing this in several countries. The supply of software has not been significantly affected, whereas decisions concerning equipment have seen more postponements or cancellations.

Lectra quickly organized itself to counter the direct impacts of changing tariffs and accelerated its strategy of transforming to SaaS, maintaining targeted R&D investments, while adapting its organization for optimal effectiveness. Its teams mobilized to consolidate its position as a strategic partner by maintaining ongoing dialogue with customers and continuing to promote SaaS offers.

Thus, at the end of 2025, the Company took a decisive step in the implementation of its Lectra 4.0 strategy, confirming the strength of its business model and the relevance of its strategic choices.

## 2. FOURTH QUARTER 2025

Unless otherwise stated, comparisons are made on a like-for-like basis.

The amount of orders for new systems was stable in the fourth quarter in terms of value compared to the second and third quarters. The high basis of comparison weighed on the -27% like-for-like change compared to Q4 2024.

Revenues for the fourth quarter of 2025 decreased by 2%. Recurring revenues, which represent 76% of total revenues (compared to 73% in Q4 2024), increased by 1%. This growth was driven by recurring contracts, which rose 5%, and in particular by SaaS subscriptions, which continued their momentum with 14% growth.

Non-recurring revenues were down 12%, mainly due to lower equipment sales.

As of December 31, 2025, the backlog for perpetual software licenses, equipment, and training and consulting amounted to €23.2 million. This was a decrease of €11.8 million compared to the start of the year.

EBITDA before non-recurring items was €18.1 million, down 8%, i.e. an EBITDA margin before non-recurring items of 14.7%, down 1.0 point vs. Q4 2024.

After amortization of intangible assets (€5.6 million), income from operations before non-recurring items was down 14% to €7.9 million and net income was €7.3 million, i.e. down 13% in actual terms.

## 3. FISCAL YEAR 2025

To facilitate analysis of the Group's results, the financial statements are compared to those published in 2024 that consolidated Launchmetrics as of January 23 ("actual") and, for the analysis of variations, to the 2024 *pro forma* statements that consolidate Launchmetrics as of January 1, expressed at 2024 exchange rates ("like-for-like"). All "*pro forma* 2024" figures are designated as "2024". Currency movements had a negative impact on revenues and EBITDA before non-recurring items, reducing these indicators by €12.2 million and €4.6 million respectively.

Revenues for fiscal year 2025 amounted to €506.7 million, down 2%. This breaks down into €126.6 million in non-recurring revenues, down 12%, and €380.1 million in recurring revenues (75% of total revenues), up 2%, including €89.3 million from SaaS subscription contracts (18% of revenues, +14%).

The ARR as of December 31, 2025 was €97.2 million, up 14% like-for-like (9% in actual terms) compared to the end of 2024. All SaaS offers contributed to this strong performance, particularly TextileGenesis and Kubix Link in the fourth quarter.

Gross profit reached €369.3 million, representing a gross profit margin of 72.9%, up 1.3 points, thanks to the favorable sales mix and strict control of production costs.

The security ratio continued to strengthen and reached 96%, confirming the undeniable strength of the business model.

EBITDA before non-recurring items was €79.7 million, down 8%, with an EBITDA margin of 15.7%, down 1.6 points.

Income from operations before non-recurring items totaled €38.2 million, down 14%, and net income amounted to €25.6 million, down 13% in actual terms.

The working capital requirement was negative at €39.7 million as of December 31, 2025, remaining one of the strengths of the Group's business model.

Free cash flow before non-recurring items was €57.0 million, an amount much higher than net income.

As of December 31, 2025, the Group's balance sheet remained very solid: shareholders' equity stood at €360.5 million and net debt at €21.3 million after outflows for the buyback of the second tranche of Launchmetrics' share capital (€20.5 million), and the payment of dividends (€15.2 million) during the first half. Net debt consisted of €86.4 million in financial debt and €65.1 million in available cash.

## 4. PROPOSED APPROPRIATION OF EARNINGS

The Board of Directors will propose to the Shareholders' Meeting on April 29, 2026 the payment of a dividend of €0.35 per share in respect of fiscal year 2025.

## 5. NEW 2026-2028 STRATEGIC ROADMAP

Launched in 2017, the Lectra 4.0 strategy aims to position the Group as a key Industry 4.0 player by 2030 in its three strategic markets: fashion, automotive and furniture. It is based on five pillars: premium positioning, concentration on these three markets, integration of customers at the heart of the business, gradual launch of AI-based<sup>1</sup> 4.0 services, and commitment to sustainability.

Its implementation was based on three roadmaps:

- 2017-2019: integration of key technologies (cloud computing, IoT<sup>2</sup>, big data, AI), commercial reorganization and first SaaS offers;
- 2020-2022: change of dimension with the acquisition of Gerber, strengthening of the portfolio of offers, expansion of the customer base and financial consolidation;
- 2023-2025: significant increase in SaaS activity, growth in recurring revenues, and new structuring acquisitions.

Today, Industry 4.0 is no longer a vision, it is becoming a reality.

Backed by a policy of sustained investment in R&D for several decades and a pioneering vision of Industry 4.0, today Lectra proposes an unparalleled offer, based on the close alliance between its industrial know-how and its intelligent SaaS solutions.

Lectra's offer is based on two major pillars:

- A *Manufacture* offer for fashion, automotive and furniture, combining SaaS solutions, cutting equipment, services and data exploitation enriched by AI.
- An extensive fashion offer, complementing the *Manufacture* offer, comprising CAD software and SaaS solutions that facilitate collaboration, decision-making, strengthening of brand positioning and that ensure product traceability.

Between 2026 and 2028, Lectra will fully deploy its digital and connected model, exploiting the innovations and synergies developed over the last 10 years. R&D investments will be maintained at a

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<sup>1</sup> Artificial intelligence.

<sup>2</sup> Internet of Things.

high level and will represent around 12% of annual revenues, with the aim of delivering more value to customers, thanks to the increased integration of AI and big data in solutions as well as in the design processes of its offers.

In a constantly changing environment, Lectra stands out for its ability to transform challenges into true growth levers. The Group has set itself three ambitions to offer customers a fluid, efficient and value-creating experience:

- positioning Valia at the forefront of the *Manufacture* offer. A SaaS solution that is unique on the market, Valia makes it possible to digitize and automate the stages of the industrial process, and to trace the flows;
- accelerating the development of the SaaS model, in a logic of profitable and controlled growth; and
- strengthening operational excellence by optimizing processes, information systems, and human resources.

These three ambitions are detailed in the quarterly and annual financial letter as of December 31, 2025.

## 6. 2026-2028 FINANCIAL OBJECTIVES

The Group is looking ahead to the 2026-2028 period with confidence, thanks to the robustness of its business model. This is based on solid financial achievements: revenues that are mostly recurring, steady cash generation at a high level, a solid balance sheet, and rigorous performance monitoring to ensure the sustained and targeted level of investment required to remain fully competitive.

As part of the 2026-2028 strategic roadmap, the Group has set itself the objective of growth in EBITDA before non-recurring items, based on a stronger increase in recurring contracts and strict cost control:

- Lectra forecasts average like-for-like annual growth in SaaS ARR of around 15%, contributing to growth in revenues from recurring contracts of between +5% and +8% per year.
- Lectra continues to apply optimized cost control, combined with the pursuit of targeted investments. The security ratio should then increase by 2 to 3 points per year, from 94% in 2025 to more than 100% in 2028.

The Group is therefore targeting an increase in the EBITDA margin before non-recurring items of 120 to 180 basis points per year like-for-like, assuming that equipment orders and revenues from consumables and parts remain stable, i.e. increase in line with inflation, reflecting financial discipline and strengthened resilience.

Any rebound in equipment sales – the timing and magnitude of which remain uncertain – will represent additional revenues and EBITDA growth potential.

In addition, the Group intends to pursue its strategy of targeted acquisitions as implemented since 2017, in order to strengthen its skills, increase the value of its solutions portfolio and consolidate its position on the global market.

Finally, Lectra aims to continue its policy of attractive compensation of shareholders through the payment of dividends which should, over the period of the roadmap, represent a payout ratio of around 50% of net income.

*Audit procedures on the consolidated financial statements, as well as the verification work on the sustainability disclosures, have been completed. The certification reports covering both the consolidated financial statements and the sustainability information will be issued following the meeting of the Board of Directors on February 26, 2026,*



*at which the notes to the consolidated financial statements will be approved, once all procedures required for the issuance of the annual financial report have been finalized.*

*The Board of Directors' report and the financial statements for the fourth quarter and fiscal year 2025 are available on [lectra.com](https://lectra.com). The financial results for the first quarter of 2026 will be published on April 28, 2026. The Annual Shareholders' Meeting will take place on April 29, 2026.*

#### **About Lectra**

At the forefront of innovation since its founding in 1973, Lectra provides industrial intelligence technology solutions - combining software in SaaS mode, cutting equipment, data, and associated services - to players in the fashion, automotive and furniture industries. Lectra accelerates the transformation and success of its customers in a world in perpetual motion thanks to the key technologies of Industry 4.0: AI, big data, cloud and the Internet of Things. The Group is present in more than one hundred countries. The production sites for its cutting equipment are located in France, China and the United States. Lectra's 2,800 employees are driven by three core values: being open-minded thinkers, trusted partners and passionate innovators. They all share the same concern for social responsibility, which is one of the pillars of Lectra's strategy to ensure its sustainable growth and that of its customers. Lectra reported revenues of €507 million in 2025, including €89 million in SaaS revenues. The Company is listed on Euronext, and is included in the CAC All Shares, CAC Technology, EN Tech Leaders and ENT PEA-PME 150 indices.

*For more information, visit [lectra.com](https://lectra.com).*

Lectra – World Headquarters: 16–18, rue Chalgrin • 75016 Paris • France

Tel. +33 (0)1 53 64 42 00 – [lectra.com](https://lectra.com)

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