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Infotel confirms its return to growth in Q1 2026 with revenue up 8.6%

Proposed dividend of €2 per share for 2025

Infotel (ISIN: FR0000071797 - ticker: INF), the leading digital transformation partner for key accounts in Europe, today published its revenue for Q1 2026.

Revenue (in €m)	2026	2025	Change 2026 / 2025
Q1	81.9	75.4	+8.6%
- <i>o/w Services</i>	76.7	72.0	+6.5%
- <i>o/w Software</i>	5.2	3.4	+52.9%

Infotel made revenue in Q1 2026 of €81.9 million, an increase of 8.6%. After the rebound registered in Q4 2025, this start to the year confirms that the Group is back on a growth trajectory driven by all of its activities.

The Services activity posted revenue of €76.7 million, an increase of 6.5%. The Banking/Finance sector was again the biggest contributor to activity, accounting for 45.4%, driven in particular by two major accounts, BPCE and BNP Paribas, representing 16.9% and 10.4% of activity respectively. The Services/Transport sector continued to grow, reaching 20% of activity, ahead of the Industry sector, which contributed 19.5% over the period. The Insurance/Retirement and Administration activities accounted for 10.8% and 4.3% respectively of the Services business.

The first quarter of 2026 was characterized by very strong commercial activity, with numerous contract signatures in the banking sector, consolidating the good momentum seen in Q4 2025. Additionally, Infotel responded to numerous requests for proposals during the quarter, particularly in the Administration sector, and saw strong demand for the infrastructure activities developed with Altanna.

Over the quarter, there were 115 gross recruitments, bringing the total headcount to 3,477 worldwide at the end of March 2026. The inter-contract rate fell to 2.8% over the period, amid this strong trend in activity, reflecting good absorption of available resources and a rapid ramp-up of new projects.

Internationally, Infotel has taken a new step. The Spanish subsidiary has now been launched with the aim of accelerating activity in this high-potential territory, particularly in the banking sector and in aeronautics with Airbus. The Canadian subsidiary worked on increasing its contacts to develop its local customer base.

The Software activity saw revenue growth of 52.9% to €5.2 million, including a €400k contribution from Sesin, the publisher of EDM solutions which is consolidated in the Group's financial statements from January 1, 2026.

IBM royalties totaled \$2.02 million (i.e. around €1.77 million) in Q1 2026, up 8% compared with Q1 2025 (\$1.78 million or €1.64 million).

Orlando, the software suite for aircraft technical documentation, posted revenue of €1.22 million in Q1 2026, representing growth of 17.1% compared with Q1 2025.

The Group's new offering, Infotel Augmented Solutions, dedicated to artificial intelligence, acquired its first commercial reference with LDC, the French agrifood group, marking a first concrete step in the deployment of this new offering. Many of our customers are interested in the offering's proposal of AI agents.

Growth target for 2026

Bolstered by the sales momentum observed since the beginning of the year, Infotel is approaching the coming months with confidence. The gradual ramp-up of new projects, the many requests for proposals underway and ongoing listings should continue to support activity. Against this backdrop, the Group expects revenue growth of more than 5% in 2026.

Proposed dividend of €2 per share

The General Meeting of May 27, 2026 will propose the payment of a dividend of €2 per share. It is expected to be paid on June 5th, 2026 after ex-dividend on June 3rd, 2026.

Upcoming events

General Shareholders' Meeting: May 27, 2026 at 2.30 p.m.

H1 2026 revenue: July 29, 2026, after the markets close.

About Infotel



Infotel specializes in digital transformation for major accounts.

The Group aims to become a leader in the industrialization of AI within an ethical and responsible framework, while guaranteeing technological sovereignty and infrastructure security.

By supporting its customers with their international development, Infotel can expand its presence across several continents.

The Group also has a diversified software offering in database management, archiving and aeronautical technical documentation.

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