



Q1 2025-2026 revenue: €24m

Tighter control of marketing investments to support profitability

Disposal of non-core businesses in the United States

Transition to a calendar fiscal year

*This press release presents unaudited Group consolidated revenue, prepared in accordance with IFRS.
Classification of myDevices as non-current asset held for sale accounted for as a discontinued operation (IFRS 5).¹*

Paris, France - November 13, 2025, 6:30 p.m. (CET). Claranova (Euronext Paris: FR0013426004 - CLA) reports revenue for Q1 2025-2026 (July 2025 – September 2025) and announces the disposal of its non-core businesses in line with its strategic plan. Revenue generated from the second quarter of 2025-2026 onwards will now come exclusively from Avanquest's core activities.

Eric Gareau, Chief Executive Officer of Claranova commented: *"By selling Avanquest's non-core businesses in the United States, we are now able to fully focus our resources on our strategic SaaS software segments. In Q1 2025-2026, we maintained a disciplined approach to marketing investments, focusing on the most promising periods and segments, such as PDF, to maximize their effectiveness. As a result, PDF revenue are growing and, as expected, this disciplined management is not yet reflected in global revenue. However, this targeted and disciplined approach has already resulted in an improvement in profitability² for the quarter. In line with our strategic plan, we will continue to streamline our operating expenses and ramp up our marketing efforts to return to sustainable, profitable growth."*

Disposal of non-core businesses in the United States

Claranova announces the completion, on October 31, 2025, of the sale of Avanquest North America LLC, the subsidiary comprising Avanquest's remaining non-core operations dedicated to the distribution of third-party software. This transaction marks the culmination of the Group's transformation into a pure play SaaS software publisher operating in the Utilities & Security, PDF, and Photo segments.

This sale marks a new stage in Claranova's strategic plan, which will now focus its resources and capabilities on the deployment of its SaaS software publishing activities.

The business was sold to the management of Avanquest North America LLC, for US\$1.5m. It was also agreed that a debt owed to Claranova in the amount of US\$1.5m would be repaid.

The agreement provides for an immediate payment of US\$300,000 and the payment of the balance of US\$2.7m over three years from April 1, 2026, at an interest rate of 6%. Early repayment of the outstanding balance may be made at any time during the loan term.

In addition, Eric Gareau will remain a non-voting member of the board of directors until the debt has been fully repaid.

For information, the carrying amount (share of net assets) of Avanquest North America in the Group's unaudited consolidated financial statements as of September 30, 2025, was a negative €1.9m.

¹ Because the myDevices division is henceforth considered as a non-core business, on November 5, 2024, Claranova tasked the investment bank, Canaccord Genuity, with the mission of selling this division.

² EBITDA as a percentage of revenue. EBITDA (Earnings before interest, taxes, depreciation and amortization) is a non-GAAP aggregate used to measure the operating performance of the businesses. It is equal to Recurring Operating Income before depreciation, amortization and share-based payments including related social security expenses and the IFRS 16 impact on the recognition of leases.

Q1 FY 2025-2026 – Targeted investments supporting profitability

During Q1 2025-2026, Claranova's core SaaS software businesses generated €22m in revenue, reflecting the Group's targeted marketing investment strategy for the period. The Group adopted a more selective approach to advertising spending to maximize return on investment. Marketing expenses were 14% lower than last year, consistent with this strategy of focusing on the most favorable periods for campaigns and reinvesting progressively. This disciplined approach helps maintain conversion quality and avoid the mechanical increase in acquisition costs that typically results from a sharp rise in media buying over a short period (the algorithmic effect of ad platforms). PDF segment sales rose by 8% on a like-for-like basis, supported by an increase in marketing investments and strong B2B momentum, which accounted for 18% of PDF revenue and 5.8% of quarterly revenue. The Utilities & Security and Photo segments declined by 9% and 20%, respectively, reflecting lower marketing spend. As expected, revenue from the strategic businesses was down 5% at constant exchange rates (-10% at actual exchange rates).

Meanwhile, sales from non-core businesses accounted for only 7% of total Q1 2025-2026 revenue, or €1.6m, compared with €2.3m in the same period last year. Total quarterly revenue therefore came to €24m, down 7% at constant scope and exchange rates (-12% at actual exchange rates).

This disciplined approach to marketing spend, combined with lower operating expenses, contributed to higher profitability² for the quarter compared with last year. These results demonstrate the Group's determination to build a high-quality customer base that ensures sustainable revenue growth and supports a continued improvement in profitability. In line with its strategic plan, the Group will continue to roll out innovative, user-focused solutions, further streamline operating costs, and progressively step up marketing investments, which should translate into higher sales starting in H1 2025-2026.

In €m	Jul. to Sep. 2025 (3 months)	Jul. to Sep. 2024* Restated basis (3 months)	Jul. to Sep. 2024 Reported basis (3 months)	Change At actual exchange rates.	Change at constant exchange rates	Change at constant consolidation scope	Change on a like- for-like basis
Core businesses (Utilities & Security, PDF and Photo)	22	25	25	-10%	-5%	-10%	-5%
Non-core businesses and discontinued operations	1.6	2.3	64	-32%	-28%	-32%	-28%
Q1 revenue	24	27	89	-12%	-7%	-12%	-7%

* FY 2024-2025 revenue restated for the PlanetArt and myDevices divisions

Proposed change in fiscal year-end and alignment with the calendar year

Claranova has decided to propose to its shareholders to align its fiscal year with the calendar year, running from January 1 to December 31. This proposed change is intended to bring the Group's financial calendar into line with market practice on Euronext, improve the clarity of its financial communication, and enhance comparability with peers in the same sector.

The transition should take place at the end of FY 2025-2026, i.e., on June 30, 2026. It would be followed by a transitional six-month fiscal period, from July 1 to December 31, 2026, after which the new calendar could be fully adopted.

This change would ensure greater consistency between the Group's business cycles, obligations, and financial disclosures. It would also facilitate communication with investors, as results will henceforth be published at the same time as those of most listed companies.

This resolution will be submitted for shareholder approval at the General Meeting of December 10, 2025.

Financial calendar:

December 10, 2025: Combined General Meeting of Shareholders

About Claranova:

Claranova is a leading software publisher in the Utilities, PDF, and Photo segments. Reflecting its profile as a truly international group, 94% of its nearly €120m in revenue originates from outside France. Claranova develops technological solutions available on the Internet, mobile phones, and tablets, aimed at a wide range of individual and professional customers.

Through its products and solutions sold in over 160 countries, the Group's mission is to "*Transform technological innovation into simple, user-centric products and solutions*". As a fully integrated company, Claranova controls its entire value chain, from product development to customer acquisition, customer relationship management (CRM), and final payment through its proprietary platform.

Capitalizing on its expertise in digital marketing, AI, and data analysis from active customers worldwide, the Group optimizes customer loyalty and the profitability of its activities. Operating in high-potential markets, the Group will pursue a growth strategy focused on profitability and operational excellence.

Claranova is eligible for French "PEA-PME" tax-advantaged savings accounts

For more information on Claranova Group:

<https://www.claranova.com> or https://twitter.com/claranova_group

Disclaimer:

All statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results or performance to be materially different from the expected results or performance expressed or implied by such forward-looking statements.

Definitions and calculation methods for alternative performance indicators:

"Like-for-like" (organic) growth is defined as the change in revenue at constant structure (scope of consolidation) and exchange rates. "Exchange rate effects" are calculated by applying year N-1 exchange rates to year N revenue. "Consolidation scope effects" are calculated by taking into account acquisitions in the current year, contributions to the current year from acquisitions in the previous year up to the anniversary date of acquisitions and businesses deconsolidated in the current year, minus any contributions from the previous year. By definition, sales for the previous year plus the effects of changes in Group scope of consolidation,

exchange rate effects and like-for-like growth for the period correspond to sales for the current year. Percentages for exchange rate effects, Group consolidation scope effects and like-for-like growth are calculated on the basis of the previous year's sales.