

Euronext B – ISIN: FR0000071797
Reuters: ETOF.PA – Bloomberg: INF FP

Press release
Paris, May 14, 2025

Q1 2025 revenue fell by a slight 4.6% to €75.4m
Slight growth in activity expected in H2 2025
Proposed dividend of €2 per share for 2024

Infotel, (ISIN: FR0000071797 - ticker: INF), the leading digital transformation partner for key accounts in Europe, is today publishing its revenue for Q1 2025.

Revenue (in €m)	2025	2024	Change 2025 / 2024
Q1	75.4	79.1	-4.6%
- o/w Services	72.0	75.8	-5.0%
- o/w Software	3.4	3.2	+5.9%

Activity in Q1 2025 penalized by a deteriorated economic environment

In the first quarter of 2025, **Infotel** recorded a 4.6% fall in its revenue in a persistently troubled economic environment. This decline incorporates an unfavorable calendar effect due to one working day less, which contributed -1.4% to the decline observed.

Services revenue came to €72m, down 5%, mainly due to a further slowdown in IT investments, particularly at Stellantis, which suffered from the contraction in global demand observed in the automotive sector, and Airbus, which once again reduced its IT budget. However, activity for the aircraft manufacturer was positive in Canada and the US.

In the Banking sector, the recovery in activity remained gradual, with growth of 5.0% registered over the quarter. The Insurance sector gained 4.7%, driven in particular by good sales momentum initiated with mutual insurance companies.

Business activity was robust, characterized by numerous responses to requests for proposals, particularly in the Administration sector. Demand for the infrastructure solutions offered by Altanna remained strong, as evidenced by the many new contracts signed.

Over the quarter, there were 78 gross recruitments, as part of an active but selective recruitment strategy. The inter-contract rate was 3.9% over the period, trending towards an improvement.

The **Software** business saw revenue growth of 5.9% in Q1 2025 to €3.4m. Royalties paid by IBM were up 9% to €1.6m while the Orlando suite saw further growth, rising by 7.2% to €1.04m compared with €0.97m a year earlier.

Growth expected in the second half of 2025

Infotel expects slightly positive business growth in the second half of 2025. This will be driven by a ramp-up of projects in the Banking sector, positive prospects in the Insurance and Personal Protection sectors and a gradual lifting of budgetary obstacles in the Industry sector. The margin targets remain unchanged and should be in line with the usual standards.

Proposed dividend payment of €2 per share

The General Shareholders' Meeting to be held on May 27 will propose the payment of a dividend of €2 per share. This payout should be made on June 6, 2025, after ex-dividend date on June 4.

Upcoming events

General Shareholders' Meeting: May 27, 2025, at 2.30 p.m.

H1 2025 revenue: July 30, 2025, after the markets close.

About Infotel



Listed on Compartment B of Euronext Paris since January 1999 (ISIN FR0000071797), **Infotel** specializes in digital transformation for major accounts, from mobile to very high-volume databases (Big Data). Operating at the forefront of technological innovation, **Infotel** develops its expertise across two complementary divisions: IT services and software publishing. **Infotel** posted revenue of €294.8m in 2024 and employs more than 3,000 people.

Contacts

INFOTEL

Michel Koutchouk
Chief Executive Officer
Tel.: 33 (0)1 48 97 38 38
michel.koutchouk@infotel.com

SEITOSEI.ACTIFIN

Ghislaine Gasparetto
Financial communication
Tel.: 33 (0)1 56 88 11 22
ghislaine.gasparetto@seitosei-actifin.com

SEITOSEI.ACTIFIN

Jennifer Jullia
Financial press relations
Tel. 33 (0)1 56 88 11 19
jennifer.jullia@seitosei-actifin.com