

ACTIVITY FOR THE 4th QUARTER 2025-2026 AT 36.6 M€

2025-2026 SALES AT €160.8M

UPDATE ON THE PROCEDURE OF JUDICIAL REORGANISATION IN PROGRESS

OUTLOOK 2026-2027 : RESTRUCTURING OF ACTIVITIES

- COST REDUCTION AND RATIONALISATION OF INVESTMENTS

Lesquin, May 18, 2026, Nacon (ISIN FR0013482791) (the « **Company** »), today released its consolidated sales for the 2025-2026 financial year (period from April 1st 2025 to March 31, 2026).

Sales (unaudited) Million €	2025-26	2024-25	Change
1st Quarter (April - June)	31.3	32.3	-2.9%
2nd Quarter (July - September)	46.8	44.8	+4.5%
3rd Quarter (October - December)	46.1	52.9	-12.8%
4th Quarter (January - March) ⁽¹⁾	36.6	38.0	-3.8%
<i>Games</i>	25.2	26.0	-3.0%
<i>including: Catalogue</i>	13.2	9.9	+33.2%
<i>Back catalogue</i>	12.0	16.1	-25.3%
<i>Accessories</i>	10.0	11.0	-9.2%
<i>Others⁽²⁾</i>	1.4	1.1	+28.9%
12-month total (April - March) ⁽¹⁾	160.8	167.9	-4.3%
<i>Games</i>	107.5	97.1	+10.7%
<i>including: Catalog</i>	55.3	38.5	+43.7%
<i>Back catalogue</i>	52.2	58.6	-10.9%
<i>Accessories</i>	47.7	65.2	-26.9%
<i>Others⁽²⁾</i>	5.7	5.6	+0.3%

(1) Unaudited figures

(2) Mobile and Audio Sales

Q4 2025-2026 sales slightly down at €36.6M

Games segment sales for the quarter amounted to €25.2M, nearly unchanged compared with the same quarter of the previous financial year.

Catalogue activity (new games) recorded strong sales growth at €13.2M, an increase of 33.2%. This growth was driven by a strong release schedule during the quarter, including **Styx: Blades of Greed™** and **Dragonkin: The Banished™**.

For the full financial year, Catalogue sales stood at 55.3 M€, an increase of 43.7%.

The Back Catalogue (games released in previous fiscal years) is down 25.3% for the quarter, due to a high comparison basis in Q4 2024-2025.

Sales in the Accessories division fell by a smaller proportion than in the previous quarter, buoyed by more favourable market conditions in the US. Over the full financial year, sales fell more significantly, mainly due to the impact of increased US tariffs.

In light of these elements, the Company closes its financial year 2025-2026 with a turnover of 160.8 M€, lower than its initial forecasts.

Update on the judicial reorganisation proceedings (“Redressement judiciaire”) - ongoing restructuring for fiscal year 2026-2027

Following the opening of judicial reorganisation proceedings (“*Redressement judiciaire*”) for its benefit with the Commercial Court of Lille Métropole following a hearing held on 2 March 2026, the Company has undertaken an in-depth strategic review of all its activities. This process aims to rationalise investments in the projects that are least risky and to build a solid and sustainable operating model.

In this context, the company has undertaken a significant effort to streamline its cost structure, accompanied by a resizing of its workforce. This initiative aims to create a more agile organisation, capable of achieving sustainable improvements in structural efficiency.

The Commercial Court of Lille Métropole ordered, on April 29, 2026, the judicial liquidation (“*liquidation judiciaire*”) of two of the Company’s French subsidiaries: SPIDERS, a video game development studio with no launch projects in the near future, and NACON TECH, a motion capture creation entity.

Meanwhile, two other subsidiaries of the Company, CYANIDE and KYLOTONN studios, both currently under judicial reorganisation proceedings (“*Redressement judiciaire*”) will undergo restructuring.

Finally, the Company is working on a draft recovery plan, involving a restructuring of its debt, which is intended to be submitted to the Commercial Court of Lille Métropole in the coming months.

The Company will keep the market informed as the situation evolves and as the procedure progresses

Outlook on results for the 2025-2026 fiscal year

A thorough review of its asset values will lead the Company to record significant provisions, relating in particular to impairments losses on goodwill and certain games which will either be abandoned or written down based on their sales prospects. These non-recurring adjustments will heavily impact the annual results for fiscal year 2025/2026.

The Company states that these impairments are part of a prudent and rigorous approach to the evaluation of its assets. They do not affect the Group's operational dynamics or the continuation of its transformation strategy.

Outlooks of activity for the fiscal year 2026-2027

Regarding the Games segment, fiscal year 2026-2027 will benefit from the release of several major games covering most genre specialties, including:

- Sport: ***Tour de France 26 and Pro Cycling Manager™ 26***
- Racing : ***Endurance Motorsport™, MXGP™ 26,***
- Adventure : ***Cthulhu™, The Mound™, Edge of Memories™***
- Simulation : ***Hunting Simulator 3***

Given the high volume of releases in the 2025-2026 fiscal year, sales from Back Catalogue are expected to grow in the 2026-2027 fiscal year.

In a more favorably oriented American market, the Accessories business is expected to return to growth, driven by the new **RIG** headsets and the range of racing wheels for consoles.

The strategy development for the 2026-2027 fiscal year will be presented upon the release of the 2025-2026 annual results.

Upcoming events:

**Release of 2025-2026 fiscal year results and Q1 2026/2027 revenue,
the 20 July 2026 (after market close)**

ABOUT NACON

REVENUE IFRS 2025/2026 : 160.8 M€

NACON is a BIGBEN group company established in 2019 to optimize its expertise with strong synergy in the video game market. By bringing together its 16 development studios, AA video game publishing, and the design and distribution of premium gaming peripherals, NACON has 30 years of expertise in serving gamers. This new unified business gives NACON a stronger position in its market and enables it to innovate by creating new, unique, competitive advantages.

HEADCOUNT
More than 1000 employees

Company listed on Euronext Paris, Compartment B – Indices: CAC Mid&Small
ISIN: FR 0013482791; Reuters: NACON. PA; Bloomberg: NACON:FP

INTERNATIONAL
23 subsidiaries and a distribution network
in 100 countries
<https://corporate.nacongaming.com/>

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