

Activity of the 2nd quarter 2025: revenues growing by 52% and order intake by 51%

Exail Technologies achieved very strong growth in the 2nd quarter 2025, both in revenue and order intake. The acceleration of maritime robotics programs and the increase in navigation system deliveries were the two main drivers of revenue growth. In both areas, Exail Technologies benefits from its technological leadership built over the past 15 years, which is proving highly relevant in rapidly expanding markets.

The defense sector is making a significant contribution to commercial expansion, with the signing of numerous sovereign programs during the quarter, particularly in Europe and Asia. This momentum is complemented by the trend observed among civil customers, who are gradually integrating drone systems such as the DriX into their maritime operations and adopting advanced navigation solutions.

Order intake reached €125 million, up +51%, driven notably by mine countermeasure programs won recently. Navigation system sales also continued to grow at a strong pace.

Revenues of the 2nd quarter and 1st semester 2025 by segment

<i>(in million of euros)</i>	Q2 2025	Q2 2024	Var. €m	Var. %	H1 2025	H1 2024	Var. €m	Var. %
Order intake	125	83	+42	+51%	612	162	+450	+279%
Consolidated revenues	126	83	+43	+52%	220	163	+58	+35%
Navigation & Maritime robotics segment	100	64	+36	+56%	171	125	+46	+37%
Advanced technologies segment	30	23	+7	+31%	56	44	+12	+27%
Structure & intra-group eliminations	-3	-4	-	-	-6	-6	-	-
Backlog at the end of the period	1 100	630	+471	+75%	1100	630	+471	+75%

Order intake for the 2nd quarter 2025: €125 million, up +51%

The 2nd quarter 2025 was marked by several commercial successes in maritime robotics for defense. The group sold UMIS drone systems for mine countermeasures and DriX surface drones for a new maritime surveillance application. Navigation system sales remained strong across both defense and civil applications.

The Navigation & maritime robotics segment generated €90 million in orders, up +64% compared to the 2nd quarter 2024.

Commercial successes in maritime robotics

Exail secured several major drone system contracts in the 2nd quarter 2025, primarily for defense applications. These include, in particular, the following programs:



For a mine countermeasure modernization program in an Asia-Pacific navy, Exail was selected to supply multiple MIDS systems (Mine Identification and Disposal Systems), totaling several dozen robotic systems. The same client had also ordered Exail navigation and positioning systems for the same application.



Following an international tender, Exail Technologies was selected by the Indonesian Navy to supply several robotic systems for its underwater mine countermeasure program. The navy will be equipped with a next-generation UMIS solution, including surface and underwater drones¹.



A first order for a fleet of drones for a new naval application. A European navy has ordered five autonomous DriX surface drones, which will be used to carry out maritime surveillance missions. This success marks an important milestone in the operational deployment of drones for ISR missions (Intelligence, Surveillance, Reconnaissance).

Navigation systems: more than 45 M€ of order intake, up c.15%

Sales of navigation and positioning systems saw a clear increase this quarter, supported by strong trends across all markets: naval defense, land defense, civil maritime operations, and space applications.

Land and airland defense applications were significant drivers of growth for the quarter. In this rapidly expanding market, Exail is gaining market share thanks to its mastery of fiber optic technology, which is increasingly being used to equip vehicles as well as tactical aerial drones.

¹ For standard administrative reasons relating to the signing of the contract, this order is included in the order intake for the third quarter.

Another engine of growth this quarter came from civil maritime operations, particularly fueled by increasing activity in the North Sea in the field of marine energy and offshore construction.

Among the notable orders of the quarter, we can highlight the following:



Several orders were placed to equip tactical aerial drones with the latest generation of ultra-compact UmiX 40 systems. The UmiX series represents the world's most compact high-performance inertial measurement unit. These orders include a contract in Spain for Airbus SIRTAP drones as well as an order to equip a very large number of aerial drones in Europe



There were also several significant orders for navigation systems dedicated to land defense, from the Advans range. The inertial navigation units sold are intended for a variety of applications such as anti-drone systems, equipping light-armored vehicles, or mobile surveillance systems and radars.

The Advanced technologies segment recorded €35 million in orders in the second quarter of 2025, a 25% increase. The commercialization of optical fibers was one of the significant contributors to this performance, with a growing number of small unitary orders from both civil and defense clients. In addition, a new multi-million-euro order in the field of simulation was recorded this quarter for the defense sector in France.

Revenues growing +52% in the 2nd quarter 2025

Exail Technologies achieved revenue of €126 million in the second quarter of 2025. This excellent absolute performance is further boosted in relative growth by a favorable base effect (the second quarter of 2024 was disrupted by the intense commercial activity at the start of 2024).

Navigation & maritime robotics segment: €100m, up +56%

The revenue increase in the second quarter is the combined result of progress on numerous mine countermeasure programs and significant deliveries of navigation systems.

The contribution from maritime robotics programs continues to strengthen, driven by the multitude of contracts won. The BENL program, intended for the Belgian and Dutch forces, has entered its delivery phase. Other programs, such as the first phase of the French program or the program for the Emirati Navy, are also beginning to generate significant revenue.

Production of DriX surface drones is also accelerating, supported by sales in recent quarters. The activity has been reinforced by the success of the new 16-meter DriX version and recent developments for new applications in surveillance missions.

Deliveries of navigation systems increased again this quarter by more than 20%, thanks to rapid growth in production capacity. This performance is all the more remarkable given that the second quarter of 2024 was already particularly strong. This solid industrial control supports commercial activity and continues the positive momentum of market expansion for this business line.

Advanced Technologies Segment: €30 million, or +31% revenue

The activity of this segment involves developing cutting-edge components and products (notably special optical fibers, optical modulators, on-board equipment) that are sold directly to third parties or integrated into the systems of the first segment. The increase in business volume mainly comes from external clients, in connection with the orders mentioned previously.

This performance includes about €0.7 million in revenue from Leukos, a company acquired at the end of December 2024 and integrated into the Advanced Technologies segment.

Outlook

Growth in the second quarter has been exceptional. Combined with the very strong performance in the first quarter, this allows for the anticipation of a very significant increase in current EBITDA in absolute terms. The change in working capital requirements has also been well contained, whereas traditionally the first half of the year is less profitable and consumes more cash than the second half.

This first part of the year demonstrates the strength of the company's technological differentiators, enabling it to fully benefit from a favorable market context, especially in the defense sector. Exail Technologies thus confirms its 2025 targets announced at the beginning of the year: double-digit revenue growth and current EBITDA growth outpacing that of revenue.



About Exail Technologies

Exail Technologies is a high-tech defense company specializing in autonomous robotics and navigation systems, with strong vertical integration across its fields. The group offers maritime drone systems, particularly for underwater mine countermeasures, and inertial navigation systems using cutting-edge fiber optic gyroscope technology.

Exail Technologies ensures performance, reliability, and safety for its civilian and military clients operating under harsh conditions, generating revenues in nearly 80 countries. The company primarily generates revenue in the defense sector but also serves civilian customers.

Exail Technologies is listed on Euronext Paris Compartment B (EXA) and the OTCQX trading market (EXALF). The company is part of the Euronext Tech Leaders segment, which includes over 110 leading or high-growth tech companies in their respective fields. It is also included in the MSCI Global Small Caps index

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