

## Q1 REVENUE UP +0.7% AND +4.1% AT CONSTANT EXCHANGE RATES

The LUMIBIRD Group (FR0000038242 – LBIRD), the European leader in laser technologies, reported a 0.7% increase (+4.1% at constant exchange rates and scope) in its consolidated revenue for the first quarter of 2026, reaching €49.7 million.

### Consolidated revenues (unaudited)

Revenues (€m)	2026	2025	Reported change	Change at constant scope and exchange rates
<b>1<sup>st</sup> quarter</b>	<b>49.7</b>	<b>49.4</b>	<b>+0.7%</b>	<b>+4.1%</b>
<i>of which</i>				
<i>Photonics</i>	26.6	23.9	+11.3%	+14.5%
<i>Medical</i>	23.2	25.5	(9.2)%	(5.5)%

The Lumibird Group's consolidated turnover stood at €49.7 million as at 31 March 2026, up 0.7% on a reported basis and 4.1% at constant exchange rates, with the scope of consolidation having no impact.

### By division

The **Photonics** division grew by +11.3% to €26.6 million (+14.5% at constant exchange rates).

The Defence/Space business, whose revenue rose strongly by +21.6% to €12.8 million, benefited from the roll-out of multi-year contracts and the delivery of the order book.

The **Industrial and Scientific** segment grew by +23.4% to €7.2 million, driven by sustained high sales in flat-panel display repair applications, quantum technologies and semiconductor diagnostics.

The **Medtech** business was down by 10.7% to €3.5 million, due to a phasing effect on deliveries. The new contract for cardiovascular application will gradually ramp up from the second quarter onwards. This Q1 performance does not call into question the expected growth for 2026..

The **ETS (Environment, Topography and Security)** business fell by 14.9% to €3.0 million, hampered by a slower-than-expected start to the Environment segment, against a backdrop of a temporary slowdown in the wind energy market and delayed investments. A recovery is nevertheless expected over the year, driven by sustained commercial efforts focused on Lidar systems.

The **Medical** division fell by 9.2% to €23.2 million (–5.5% at constant exchange rates), mainly due to cyclical effects at the start of the year. Business was hampered by logistical disruptions, supply chain pressures and an unfavourable geopolitical climate, particularly in the Middle East, which led to delays in deliveries and sales.

These effects are now returning to normal: orders have been secured and will be fulfilled over the coming months. The division therefore anticipates a return to growth in the first half of the year,

with a stronger business performance in the second half, driven by seasonal factors and product launches expected from the summer onwards.

Revenue breakdown for the first quarter was 23.5% for diagnostic equipment and 76.5% for treatment solutions.

## By geographical area

The breakdown of sales by geographical area is as follows:

Q1 revenues (€m)	Photonics	Chge. / 2025	Medical	Chge. / 2025
EMEA	14.5	+5.0%	7.7	+1.3%
Americas	6.3	+40.0%	6.4	(3.6)%
Asia-Pacific	3.8	+30.3%	6.7	(18.0)%
Rest of the world	2.0	(24.9)%	2.4	(23.5)%
<b>Total</b>	<b>26.6</b>	<b>+11.3%</b>	<b>23.2</b>	<b>(9.2)%</b>

Unaudited data

In EMEA, growth in the Photonics division (+5.0%) was driven by strong momentum in the Defence/Space business, whilst the Medical division remained broadly stable (+1.3%), despite the impact of the geopolitical situation in the Middle East, which led to delivery delays during the quarter.

In the Americas, the strong growth of the Photonics division (+40.0%) reflects the acceleration of deliveries on Defence/Space programmes. The Medical division declined by -3.6%, hampered by logistical delays and occasional lengthening of import lead times at the start of the year.

In Asia-Pacific, the Photonics division recorded sustained growth (+30.3%), driven by the Industrial and Scientific businesses. The Medical division was down 18.0%, affected by logistical disruptions and delivery delays in a constrained operating environment.

Finally, the rest of the world saw a decline across both divisions, mainly due to an unfavourable base effect and the postponement of orders to future quarters.

These factors are essentially cyclical and are expected to normalise gradually over the course of the year, in line with the expected recovery outlook for both divisions.

## Outlook

Lumibird CEO Marc Le Flohic says:

*“The Group confirms its targets for 2026, with growth expected across both divisions and a gradual improvement in performance throughout the year.*

*The delays observed in the first quarter, mainly linked to cyclical factors (logistics, geopolitics and the phasing of deliveries), should be gradually resolved over the coming months, with a catch-up expected as early as the first half of the year.*

*The Photonics division is expected to continue on its growth trajectory, supported by the successful execution of the order book, particularly in the Defence/Space markets, as well as by the ramp-up of Medtech and Industrial/Scientific activities.*

*The Medical division anticipates a return to growth in the first half of the year, with an expected acceleration in the second half, driven by the normalisation of logistics flows, the fulfilment of backlog orders and the launch of new products from the summer onwards.*

*Against this backdrop, the Group remains confident in its ability to improve its operational performance and to continue its value creation trajectory throughout the financial year.”*

**Next: publications:** Annual General Meeting, 28 April 2026  
H1 2026 sales on 27 July 2026, after close of trading

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LUMIBIRD is one of the world's leading laser specialists. With over 50 years' experience and expertise in solid-state, diode and fibre laser technologies, the Group designs, manufactures and distributes high-performance laser solutions via two divisions: Photonics and Medical. The Photonics Division designs and produces components, lasers and systems for the defence and space, environment, topography and security, industrial and scientific, and medtech markets. The Medical branch designs and produces medical diagnostic and treatment systems for ophthalmology.

The result of the October 2017 merger between the Keopsys and Quantel Groups, LUMIBIRD, with more than 1,000 employees and €225.6m in sales in 2025, is present in Europe, America and Asia.

**LUMIBIRD shares are listed in compartment B of Euronext Paris. FR0000038242 – LBIRD**

[www.lumibird.com](http://www.lumibird.com)

**LUMIBIRD has been a member of Euronext Tech Leaders since 2022.**

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