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**Press release**

Paris, October 29, 2025

## Revenue remains stable in Q3 2025: €70.0m Positive signs for the end of the financial year

**Infotel** (ISIN: FR0000071797 - ticker: INF), the leading digital transformation partner for key accounts in Europe, is publishing its revenue for the third quarter of 2025 and the first nine months of 2025.

Revenue (in €m)	2025	2024	Change 2025 / 2024
Q1	75.4	79.1	-4.6%
Q2	71.0	70.1	+1.3%
<b>Q3</b>	<b>70.0</b>	<b>70.3</b>	<b>-0.5%</b>
Services	65.9	66.3	-0.6%
Software	4.0	4.0	+0.5%
<b>9-month total</b>	<b>216.4</b>	<b>219.5</b>	<b>-1.4%</b>
Services	205.3	209.7	-2.1%
Software	11.1	9.8	+13.3%

Revenue for the third quarter of 2025 was stable at €70.0 million, with an unfavorable calendar effect due to one fewer working day compared to the third quarter of 2024. Revenue for the first nine months of the year came to €216.4 million, a contained decrease of -1.4%.

This reflects a slowdown in the decline observed at the beginning of the year thanks to initial signs of a recovery in several sectors, in a market that remains highly competitive.

**Services** business revenue for the third quarter of 2025 fell by slightly 0.6%. Based on a comparable calendar for the period, i.e. including one extra working day, activity would have increased.

The recovery of the Banking sector was confirmed, helped by the ramp-up of projects rolled out at BPCE, now the Group's largest customer. New projects are being prepared at several large accounts such as Crédit Mutuel Arkéa, Air France, BNP Paribas and Enedis and could get under way soon, underpinning a positive trend for the end of the year.

Over the period, the Banking/Finance sector accounted for 41.9% of Services revenue (vs. 38.0% in the third quarter of 2024), Industry 23.4% (vs. 27.5%), Services/Transport 18.9% (vs. 19.2%), Insurance/Retirement 11.9% (vs. 11.2%) and Administrations 3.9% (vs. 4.1%).

There were 289 gross recruitments during the first nine months of the year, bringing the Group's workforce to 3,300 people. The inter-contract rate improved to 3.0% on average.

Altanna continued to show strong growth, its workforce having doubled since its integration, while OAIO strengthening the dissemination of the Group's expertise in artificial intelligence to several key accounts.

The **Software** business maintained its growth trajectory with revenue of €4.0 million in the third quarter of 2025 and €11.1 million in the first nine months of the year, an increase of +13.3%.

IBM royalties amounted to €1.7 million in the third quarter of 2025.

Orlando, the software suite for aircraft technical documentation, generated revenue of €1.3 million for the quarter, yielding €3.6 million revenue for the first nine months (+28.6%), and is in advanced discussions with new airlines to further expand its portfolio of references.

The Group is approaching the end of the year with confidence and anticipates a gradual resumption of growth and an improvement in profitability in the second half of the year compared to the first half.

### Upcoming event

2025 full-year revenue: January 28, 2026, 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 €294.8 million in 2024 and employs more than 3,300 people.

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