

MEMSCAP

THE POWER OF A SMALL WORLD

Q1 2026 RESULTS

DYNAMIC QUARTERLY REVENUE GROWTH OF 6.2%
AND 12.6% AT CONSTANT EXCHANGE RATES,
REACHING €3,299

VERY STRONG 95% GROWTH IN OPTICAL COMMUNICATIONS
ACTIVITIES, DRIVEN BY DATA CENTER AND HPC
(HIGH-PERFORMANCE COMPUTING) INVESTMENTS

FOREIGN EXCHANGE IMPACT
ON MARGIN AND FINANCIAL RESULT

QUARTERLY ADJUSTED EBITDA¹ OF €307K
(9.3% OF REVENUE)

QUARTERLY NET PROFIT OF €114K
(3.5% OF REVENUE)

CONTINUED DEVELOPMENT OF STRATEGIC “ENGINE CONTROL” AND
“FLUIDIC SYSTEMS” ACTIVITIES, KEY DRIVERS OF FUTURE GROWTH

INVESTOR VIDEOCONFERENCE – THURSDAY, APRIL 30 AT 11:00 AM



(Non-audited data)

- Strong quarterly revenue of €3,299 thousand, representing +12.6% growth at constant exchange rates
- Optical communications activities nearly doubled
- Quarterly adjusted EBITDA¹ of €307 thousand (9.3% of revenue)
- Quarterly consolidated net profit of €114 thousand (3.5% of revenue)
- Investor videoconference: Thursday, April 30 at 11:00 AM
<https://app.livestorm.co/euroland-corporate/memscap-webinaire-actionnaires-resultats-du-t1>

Grenoble (France) – April 30, 2026 – 07:30 AM

MEMSCAP (Euronext Paris: MEMS), leading provider of high-accuracy, high-stability pressure sensor solutions for the aerospace and medical markets using MEMS technology (Micro Electro Mechanical Systems), today announced its earnings for the first quarter of 2026 ending March 31, 2026.

Analysis of consolidated revenue

The distribution of consolidated revenue from continuing operations (non-audited) by market segment for the first quarter of 2026 is as follows:

<i>Market segments / Revenue (In thousands of euros) – Non-audited</i>	<i>Q1 2025 (3 months)</i>	<i>Q1 2025 (%)</i>	<i>Q1 2026 (3 months)</i>	<i>Q1 2026 (%)</i>
Aerospace	2,440	79%	2,216	67%
Medical	268	9%	328	10%
Optical communications	377	12%	734	22%
Others (Royalties from licensed trademarks)	22	1%	21	1%
Total revenue from continuing operations	3,107	100%	3,299	100%

(Any apparent discrepancies in totals are due to rounding.)

Consolidated revenue from continuing operations amounted to €3,299 thousand in the first quarter of 2026, compared to €3,107 thousand in the first quarter of 2025, representing an increase of 6.2%, and notably 12.6% at constant exchange rates, reflecting strong momentum at the start of the year for MEMSCAP.

Revenue from aeronautics activities totalled €2,216 thousand for the quarter. Although impacted by a foreign exchange effect related to fluctuations in the US dollar, volumes remained solid, confirming the strength of the aeronautics segment, which is at the core of MEMSCAP's business model.

Medical activities increased to €328 thousand (+22.2%), reflecting a gradual recovery following the decline observed in 2025.

The optical communications segment nearly doubled its level of activity, reaching €734 thousand (+94.5%), driven by a significant expansion in telecom investments, particularly in data transmission infrastructure between data centers and high-performance computing (HPC) environments. This trend confirms MEMSCAP's expertise and positioning in high value-added applications.

Finally, revenue from trademark licensing royalties remained stable over the period.

Analysis of consolidated income statement

MEMSCAP's consolidated earnings (non-audited) for the first quarter of 2026 are given within the following table:

<i>In thousands of euros – Non-audited</i>	<i>Q1 2025 (3 months)</i>	<i>Q4 2025 (3 months)</i>	<i>Q1 2026 (3 months)</i>
Revenue from continuing operations	3,107	3,221	3,299
Cost of revenue	(1,830)	(1,889)	(2,020)
Gross margin	1,277	1,332	1 279
% of revenue	41.1%	41.4%	38.8%
Operating expenses*	(1,026)	(1,015)	(1,105)
Operating profit / (loss)	250	317	174
Financial profit / (loss)	47	34	(60)
Income tax expense	(6)	4	-
Net profit / (loss)	292	355	114

* Net of research & development grants.

(Any apparent discrepancies in totals are due to rounding.)

Gross margin was impacted by unfavourable foreign exchange effects and stood at 38.8% of consolidated revenue, compared to 41.1% in the first quarter of 2025. Gross profit therefore amounted to €1,279 thousand, versus €1,277 thousand in the first quarter of 2025.

Operating expenses, net of subsidies, totalled €1,105 thousand compared to €1,026k in the first quarter of 2025. As a result, operating income from continuing operations came to €174 thousand (5.3% of consolidated revenue), compared to €250 thousand (8.1% of consolidated revenue) in the first quarter of 2025.

Financial income for the first quarter of 2026 also includes an unfavourable foreign exchange impact of €73 thousand.

Net income after tax for the consolidated entity thus amounted to €114 thousand (3.5% of consolidated revenue) in the first quarter of 2026, compared to €292 thousand (9.4% of consolidated revenue) in the first quarter of 2025 and €355 thousand (11.0% of consolidated revenue) in the fourth quarter of 2025.

MEMSCAP reported adjusted EBITDA¹ (unaudited) of €307 thousand (9.3% of consolidated revenue) for the first quarter of 2026, compared to €502 thousand (16.2% of consolidated revenue) in the first quarter of 2025 and €498 thousand (15.5% of consolidated revenue) in the fourth quarter of 2025. It is also specified that research and development expenses were fully expensed and were not capitalized on the Group's balance sheet.

¹ Adjusted EBITDA means operating profit before depreciation, amortisation, and share-based payment charge (IFRS 2) and including foreign exchange gains/losses related to ordinary activities.

Perspectives

In line with the trends observed in 2025 and at the beginning of fiscal year 2026, MEMSCAP confirms:

- the strength of its aerospace segment, which remains at the core of the Group's business model,
- the strong momentum in optical communications, driven by growing demand for data infrastructure,
- the gradual improvement in its medical activities.

In an environment marked by currency volatility, the Group continues to deliver solid revenue growth while pursuing its operational optimization efforts. In particular, the ongoing development of the "Engine Control" and "Fluidic Systems" activities supports the Group's ambitions for the years ahead.

Shareholders and investors video conference - Thursday, April 30, 2026 at 11:00 AM

Thank you for registering and sending your questions in advance using the following link:
<https://memscap.com/fr/visio/>

MEMSCAP general shareholders' meeting: June 4, 2026.

Q2 2026 earnings: July 29, 2026.

About MEMSCAP

MEMSCAP is a leading provider of MEMS based pressure sensors, best-in-class in terms of precision and stability (very low drift) for two market segments: aerospace and medical.

MEMSCAP also provides variable optical attenuators (VOA) for the optical communications market.

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