

PRESS RELEASE

Toulouse, 7 August 2024 at 7 am

ACTIA GROUP SECOND QUARTER TURNOVER

ACTIA Group achieved consolidated turnover of €139.7m in the second quarter of 2024, stable compared to the first quarter, but down by 7.2% compared to the same period in 2023. For the first half of 2024, consolidated turnover amounted to €279.5m, slightly down by 3.2%. 60.2% of it was achieved with international customers. The current downturn in certain sectors addressed by the Group is hindering sales and making it difficult to forecast the volume of orders for the second half of 2024. Despite the fact that ACTIA's strategy of diversification and the start of production of new families of solutions have enabled the Group to partially offset this slowdown, the Group expects turnover for 2024 to be between + or - 5% (compared to annual growth of 3 to 5% in previous years). The Group is also counting on uninterrupted supplies and the ongoing effectiveness of its initiatives to continue to improve its financial structure, to which the current year's partnerships and areas of strategic growth are expected to make a significant contribution.

Consolidate turnover ⁽¹⁾ in € millions, IFRS	2024	2023 ⁽²⁾	Var. (in € millions and as a %)	
Q1	139.8	138.2	+1.5	+1.1%
o/w total sales ⁽²⁾	151.6	145.5	+6.1	+4.2%
o/w intra-group sales	-11.8	-7.3	+4.5	+62.4%
Q2	139.7	150.5	-10.8	-7.2%
o/w total sales ⁽²⁾	150.2	157.6	-7.4	-4.7%
o/w intra-group sales	-10.5	-7.1	+3.4	+47.7%
H1	279.5	288.7	-9.2	-3.2%
o/w total sales ⁽²⁾	301.8	303.1	-1.3	-0.4%
o/w intra-group sales	-22.3	-14.4	+7.9	+55.1%

Unaudited data. (1) Consolidated turnover corresponds to sales from which intra-group invoices are deducted.

(2) The 2023 financial information has been restated on a quarterly basis to ensure comparability with the new divisional structure.

The **Mobility Division** designs and produces embedded equipment and systems to address the various challenges faced by terrestrial mobility in the areas of road and rail transport, the transportation of goods and people and plant for construction as well as agricultural vehicles. Smart and upgradeable technologies are integrated into the wide range of solutions and associated services in order to improve the user experience, encourage the energy transition and contribute to the sustainability of vehicles, while also accelerating progress towards new generations of vehicles (software-driven, electric and autonomous vehicles, etc.).

Mobility Division sales in € millions	2024	2023 ⁽¹⁾	Var. (in € millions and as a %)	
Q1	122.8	115.2	+7.7	+6.6%
Q2	115.5	126.1	-10.6	-8.4%
H1	238.3	241.3	-2.9	-1.2%

In the second quarter, the Mobility Division generated sales of €115.5m, down by 8.4% or €10.6m. Despite the positive contribution made to sales by new families of solutions, the current downturn in the sectors of plant for construction and agricultural vehicles (-35.4% vs. Q2 2023), trucks (-18.0% vs. Q2 2023), and light vehicles (-16.2% vs. Q2 2023) was worse than at the beginning of the year. The Buses & Coaches and Rail sectors, which remained in line with the original forecasts made by customers, saw progress of respectively 11.4 and 16.5%. Therefore, for the first half of 2024, the division's sales reached €238.3m, down by just 1.2%. Across the period, higher sales in France and China, up respectively by 12.6 and 12.2%, partially offset the lower figures seen in the rest of Europe and the United States. Against the backdrop of a worsened economic environment affecting short-term investments, commercial activity remained strong with large numbers of tenders, and ACTIA winning a major contract in the field of trucks for which production will start in 2028-2029. It is expected to produce annual revenues in the tens of millions of euros over a five-year period, thanks to the success of a new family of solutions.

The **Aerospace Division** designs and produces embedded electronic systems for aeronautics and space, as well as complete and integrated solutions for satellite telecommunications.

Aerospace Division sales in € millions	2024	2023 ⁽¹⁾	Var. (in € millions and as a %)	
Q1	13.2	15.2	-2.0	-13.3%
Q2	18.1	16.7	+1.5	+9.0%
H1	31.3	31.9	-0.5	-1.7%

In the second quarter of 2024, sales of the Aerospace Division grew by 9.0% to reach €18.1m, but failed to completely make up for the shortfall suffered in the first quarter. Therefore, for the first half of 2024, sales amounted to €31.3m, down by 1.7%. The usual seasonality of the SatCom business affected the start of the year with an unfavourable basis of comparison due to the Concept programme shipments, which were completed in 2023, and the final shipments for an Egyptian programme that were extended over time. The division will also benefit from the integration of STEEL Electronique (an acquisition made in May 2024), which will further bolster its strategy in the field of space.

The **Energy Division** develops, integrates and implements innovative solutions for the management, transportation and distribution of electricity for major players in the energy business.

Energy Division sales in € millions	2024	2023 ⁽¹⁾	Var. (in € millions and as a %)	
Q1	6.0	7.7	-1.7	-22.1%
Q2	6.0	7.6	-1.6	-20.8%
H1	12.1	15.4	-3.3	-21.5%

While still suffering from a slight lag compared to its annual plan, the division generated sales of €6.0m, down by 20.8% or €1.6m over the second quarter. The performance is comparable across the two quarters, with an unfavourable basis of comparison due to strong sales in the first half of 2023, brought about by the 'catch-up' effect following the shortage of components. It also takes into account the slower than expected programme for the deployment in 2024 of equipment for a customer in the field of network infrastructure. The level of business in the second part of the year should make a return to growth possible, with a large number of tenders currently ongoing.

The **Engineering Services Division** designs and develops embedded products and systems, along with software services for the mobility and industrial sectors.

Engineering Division sales in € millions	2024	2023 ⁽¹⁾	Var. (in € millions and as a %)	
Q1	8.7	6.9	1.8	+25.9%
Q2	9.7	6.8	2.9	+42.9%
H1	18.3	13.7	4.7	+34.4%

The division generated sales of €9.7m, an increase of 42.9% or €2.9m, which reflects the recognition of ACTIA's high level of expertise. The division is home to all the technological employees in the field of embedded systems for vehicles. The 34.4% improvement over the half year led to sales of €18.3m.

2024 OUTLOOK

The deteriorating economic context in the first part of this year has affected several business sectors, with larger than expected declines for a number of customers, including in the field of specialist vehicles (plant for construction and agricultural equipment). It also affected new sectors such as manufacturers of light vehicles and trucks. The diversity of ACTIA's business and the start of production of new solutions have helped to limit the impact of the declines in orders seen over the year, but not enough to be able to reaffirm the objective of slight growth in 2024, the original forecast being +3 to 5%. To date, the lack of visibility for the second half sees the Group obliged to revise its sales forecast to between + or -5%.

The Group is also counting on uninterrupted supplies and the ongoing effectiveness of its initiatives to continue to improve its financial structure, to which the current year's partnerships and areas of strategic growth are expected to make a significant contribution.

Based on the contracts won in recent years and its commercial successes of the first half, ACTIA maintains its medium-term roadmap, namely to achieve revenues of €800m in 2027.

ABOUT ACTIA

ACTIA Group is a mid-market company (ETI) founded in 1986. It is at once family-owned and international and its head office is located in France. The family aspect guarantees the long-term future of the Group and its independence with an ever-present entrepreneurial spirit. ACTIA's business is to design, produce and exploit electronics to address the major challenges faced in the sectors of terrestrial mobility, aeronautics, space and energy.

The commitments made by ACTIA are reflected in the Group's ambitious contributions to addressing the energy transition, sustainability, safety and connectivity. Control over the design and production of solutions bearing the ACTIA signature is a true guarantee of quality. Without exception, all Group employees share this belief in quality in a fully certified environment.

KEY FIGURES

- 2023 turnover: €579.3m.
- More than 4,000 employees around the world, of whom approximately 1,450 engineers and technicians working in R&D.
- Present in 17 countries.
- 14 to 18% of revenue reinvested every year in R&D.

STOCK EXCHANGES

- Euronext Growth Paris
- ISIN FR0000076655 – Mnemonic: ALATI Reuters: MRSP.PA – Bloomberg: AIELF: FP
- Indices: Euronext Growth All Shares – Euronext Tech Croissance – Euronext Helios Space – Entemext PEA-PME 150 – GAÏA index

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DATES FOR THE DIARY

- **H1 2024 results:** Tuesday 24 September 2024 at 7 am
- **Presentation of H1 2024 results:** Wednesday 25 September 2024

