

PRESS RELEASE

Toulouse, 20 November 2024 at 7 am

ACTIA GROUP THIRD QUARTER 2024 TURNOVER

ACTIA Group achieved consolidated turnover of €114.1m in the third quarter of 2024, down by 16.2% compared to the same quarter in 2023. Over the first 9 months of 2024, consolidated turnover reached €393.5m, down by 7.4%. During the third quarter, the performance of certain automotive sectors addressed by the Group's Mobility Division, down by 22.7% and particularly in Europe, worsened, and the effect has been greater than the growth enjoyed in the other divisions with Aerospace, Energy, and Engineering Services up respectively by 38.5%, 30.0% and 27.2%.

The changes made to the segmentation of the business since the beginning of 2024 bear witness to ACTIA's ability to anticipate and its agility in targeting the best opportunities for growth in terms of both technology and geography. Nevertheless, the trend in the Mobility Division's markets will not be fully offset in 2024 by the growth of the other divisions and this leads ACTIA to believe that the lower volumes of end customers will enable it to achieve consolidated turnover in 2024 of between €520 and €530m, a decline of 8 to 10%, as opposed to the + or -5% previously forecast. This deterioration in the business environment, which is particularly evident in the automotive industry in Europe, is also reflected in the forecast for 2027, now reduced to €650m in the absence of any recovery over the next two financial years.

While focusing on winning new contracts in the most buoyant sectors, ACTIA Group has continued to improve its financial structure, especially through the signing on 31 October 2024 of the second stage of its collaboration in the field of embedded electronic systems for vehicles. It will produce approximately €20m in gross resources during the fourth quarter of 2024. The Group is also continuing to explore strategic initiatives to reinforce its operations and help generate long-term growth, with a focus on software development and the most promising geography, including China and the United States.

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%
Q3	114.1	136.1	-22.0	-16.2%
o/w total sales ⁽²⁾	126.2	143.7	-17.5	-12.2%
o/w intra-group sales	-12.1	-7.6	+4.5	+59.3%
9 months	393.5	424.8	-31.2	-7.4%
o/w total sales ⁽²⁾	428.0	446.8	-18.8	-4.2%
o/w intra-group sales	-34.4	-22.0	+12.4	+56.6%

Unaudited data.

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

(2) The 2023 financial information has been restated to ensure comparability with the segmentation adopted in early 2024.

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. The wide range of solutions and associated services includes smart and upgradeable technologies to improve the user experience, encourage the energy transition and contribute to the sustainability of vehicles, while 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%
Q3	91.2	118.0	-26.8	-22.7%
Total 9 months	329.5	359.2	-29.7	-8.3%

In the third quarter of 2024, the Mobility Division generated sales of €91.2m, a decline of 22.7% or €26.8m, affected by the slowdown in the automotive sector. The deterioration of the business environment, particularly in Europe, impacted end-user volumes in the sectors of specialised plant and vehicles, trucks, and light vehicles, all of which declined in comparison to the same quarter in 2023 by 43.7%, 32.3% and 28.3% respectively. The bus and coach sector benefitted from the ongoing growth of Chinese manufacturers, partially offsetting the decline with a loss of just 8.8% versus the third quarter of 2023. Over the first nine months of 2024, the division's sales declined by 8.3% reaching €329.5m and represented 77.0% of the Group's sales. Over the long term, which applies to the vast majority of ACTIA's contracts, the outlook for sales is positive with new contracts having been acquired in various fields accompanying technological developments, particularly in the areas of power management and software defined vehicles (SDV).

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%
Q3	15.8	11.4	+4.4	+38.5%
Total 9 months	47.2	43.3	+3.9	+9.0%

In the third quarter of 2024, the sales of the Aerospace Division progressed by 38.5% to €15.8m, with shipments returning to a rate more in line with a normal cycle. Customers in the aeronautics sector enjoyed a positive trend which offset the lack of any major SatCom shipments in 2024. The division also benefitted from the integration of STEEL Electronique (acquisition made in May 2024) with a contribution of €1.8m over the quarter. Over the first nine months of 2024, sales grew 9% to €47.2m and represented 11.0% of Group sales.

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%
Q3	6.9	5.3	+1.6	+30.0%
Total 9 months	18.9	20.6	-1.7	-8.3%

In the third quarter of 2024, the sales of the Energy Division progressed by 30.0% to €6.9m, in line with the business plan. Over the first nine months of 2024 sales amounted to €18.9m, a decline of 8.3%, and represented 4.4% of Group sales. While sensitive to the speed of deployment of its French customers, which are expected to enable it to achieve slight growth over the full year, the division is also gearing up to deploy its commercial activities on an international scale.

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%
Q3	10.9	8.5	+2.3	+27.2%
Total 9 months	29.2	22.2	+7.0	+31.6%

It generated sales of €10.9m, an increase of €2.3m or 27.2%, due in particular to further progress in technological collaboration in the field of embedded systems for vehicles. The progress of 31.6% made over the first nine months enabled it to achieve sales of €29.2m, which represented 6.8% of Group sales.

2024 OUTLOOK

The economic context in 2024 has deteriorated and is affecting a number of business sectors with the decreases now expected to exceed those already forecast for many customers, especially in the areas of specialised plant for construction and agricultural vehicles, as well as light vehicles and trucks. The diversity of ACTIA's business lines and the start of production of new solutions will help to limit the impact of the decline seen in orders over the year, but the 2024 objective of turnover within a range of + or -5% cannot be maintained. At the time of writing, the Group expects to achieve consolidated turnover in 2024 of between €520 and €530m, a decline of 8 to 10% compared to 2023.

ACTIA Group is also counting on uninterrupted supplies and the ongoing effectiveness of its initiatives to continue to improve its financial structure. The partnerships and the current year's areas for strategic growth, particularly in the Aerospace and Engineering Divisions, will make significant contributions in this respect. The Group is concentrating its commercial efforts on the most promising technologies and geography.

In an increasingly competitive environment and given its goal of controlling the systems it develops from the design stage through to production, ACTIA is accelerating its plans to adapt its production facilities. In order to achieve a greater degree of digitisation and robotisation to meet the challenges of productivity and safety, ACTIA plans to make adjustments to its industrial workforce in 2025.

In view of the changes expected in the markets addressed by its Mobility Division, particularly the European markets in 2025 and 2026, ACTIA is adjusting its revenue objective of €800m in 2027 down to €650m, and remains confident about the contributions made by the other divisions as well as its overall performance. It is not, however, in a position to be able to achieve the same volume of activity given the deterioration in the business environment.

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 – Enternext PEA-PME 150 – GAÏA index

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DATES FOR THE DIARY

- **Q4 2024 and full year turnover:** Wednesday 19 February 2025 at 7 am
- **2024 annual results:** Friday 28 March 2025 at 7 am
- **Presentation of 2024 annual results:** Monday 1 April 2025