

PRESS RELEASE

Toulouse, 28 March 2025 at 7 am

ACTIA GROUP 2024 RESULTS

In 2024, ACTIA Group achieved consolidated revenue of €535.1m, down 7.6%. However, thanks to the strategic transactions concluded during the year, consolidated EBITDA rose 46.8% to €61.7m. The Group generated a free cash flow of €51.4m, allowing it to reduce its net debt by €37.8m, from €187.9m at 31 December 2023, to €150.1m. Despite an uncertain environment for its Mobility division, ACTIA Group nevertheless expects revenue to be stable in 2025 thanks to its diversified positioning. The Group will also continue to take structural measures while maintaining its investment efforts, in order to meet its financial and non-financial obligations.

It should not be forgotten that since 1 January 2024, ACTIA has operated with its new segmentation consisting of four business divisions: Mobility, Aerospace, Energy, and Engineering Services. Fully aligned with the global markets served by the Group, 58.5% of whose consolidated revenue was achieved outside France during the period, this new segmentation brings with it a closer focus on the various areas of expertise required, and a clearer visibility for the Group's growth strategy.

In € millions	2024 ⁽³⁾	2023	Var. in €m	Var. %
Revenue	535.1	579.3	(44.2)	(7.6 %)
EBITDA⁽¹⁾	61.7	42.0	+19.7	+46.8%
as a % of revenue	11.5%	7.3%	-	-
Current operating income	(4.1)	15.5	(19.6)	(126%)
as a % of revenue	-0.8%	2.8%	-	-
Operating income	32.3	15.4	+16.9	+110%
as a % of revenue	6.0%	2.7%	-	-
Financial result	(4.4)	(5.9)	1.5	+24.8%
Net income	18.2	8.2	+10.0	+121%
as a % of revenue	3.4%	1.4%	-	-
Free cash flow ⁽²⁾	51.4	45.1	+6.3	+14.1%
Debt/Equity (Gearing)	98.2%	132.5%	-	-

⁽¹⁾ EBITDA: Net income + taxes + impairment of goodwill + interest and finance costs + depreciation +/- derivatives.

⁽²⁾ Free cash flow: EBITDA - taxes +/- Changes in WCR – CAPEX.

⁽³⁾ The 2024 consolidated financial statements (1 January – 31 December 2024) were approved by the Board of Directors at a meeting held on 27 March 2025.

2024 CONSOLIDATED RESULTS

Revenue for the period and results by division were provided in the press release of 19 February 2025.

In 2024, ACTIA's consolidated revenue amounted to €535.1m, down year-on-year by 7.6%, mainly due to the results of the **Mobility Division**, which declined by 9.9% to €435.5m, but represented 74.8% of Group sales. Across the year, the slowdown particularly badly affected the Light Vehicles, Trucks and Off-highway segments, down respectively by 12.8 16.8 and 35.4%. Sales were slightly down by 4% for Rail, but rose by 3.8% for the Buses & Coaches segment. "Others" experienced growth of 26.7%, coming to represent nearly 15.6% of the division's revenue, and benefiting from the recovery in the area of home automation. The **Aerospace Division** was up by 13.3% to €72.0m with a positive trend for customers in the aeronautics sector and the first positive effects of the integration of STEEL Electronique. The **Energy Division** was stable over the full year with revenue of €29.7m, and saw the first international commercial successes. Lastly, revenue for the **Engineering Services Division** grew by 28.8% to €40.9m, driven by the partnership with AMPERE.

2024 was thus marked by the start of this technological partnership in the field of the Software Defined Vehicle (SDV), accompanied by the transfer of an ACTIA software solution.

ACTIA adapts its costs to the contrasting performance of its various divisions while preserving its ability to innovate, produce and service the future ramping up of its activities. In this way, in 2024, purchases of materials fell 16.6%, meaning a rate of consumption of 49.8% compared to 54.0% in 2023, thanks to the ongoing return to normal in terms of the supply of electronic components. Despite a slight drop in headcount from 4,092 at 31 December 2023 to 3,994 at 31 December 2024, personnel costs, at €168.4m, rose by 14.4% reflecting the salary increases awarded in 2023 and 2024 to counter inflation and the costs related to disposals (creation of a team of 200 people transferred at the end of October⁽¹⁾). The fall in the numbers of people in production was partially offset by the acquisition of STEEL Electronique. Lower levels of outsourcing and reduced transport costs resulted in a 3.9% fall in external charges to €76.1m in 2024. Depreciation was stable at €27.0m, while R&D expenditure rose by €10.7m to €95.4m, or 17.8% of Group revenue, compared to €84.7m and 14.6% in 2023. The Group made substantial investments in connection with the contracts acquired and the portion of reinvoiced R&D expenditure represented 50.2% as opposed to 44.8% at 31 December 2023. Group current operating income thus amounted to a negative €4.1m, compared to a positive €15.5m in 2023, with the result being adversely affected by the decline in the activities of the Mobility Division's customers.

After taking into account the income from the partnership, operating income amounted to €32.3m, compared to €15.4m in 2023.

ACTIA generated EBITDA of €61.7m, resulting in an EBITDA margin of 11.5% in 2024, compared to €42.0m and 7.3% in 2023. Each of the divisions made a positive contribution and ACTIA has once again demonstrated its ability to monetise its expertise to finance its medium- and long-term growth and reduce its debt.

The financial result in 2024 was a charge of €4.4m, compared to a charge of €5.9m in 2023. It included interest costs of €8.9m, compared to €8.0m a year earlier, bringing the average cost of debt to 4.01%, compared to 3.25% at the end of December 2023. It takes into account a positive €9.0m in accounts receivable financing (factoring with or without reverse factoring) and new medium-term credit facilities for €30.4m. The change in the fair value of financial instruments was €4.1m at 31 December 2024, compared to €2.1m at the same date in the previous year. Net income thus amounted to €18.2m in 2024, compared to €8.2m in 2023.

DEBT, CASH & BALANCE SHEET

The Group generated a free cash flow (excluding hedging instruments) of €51.4m in 2024, compared to €45.1m in 2023.

ACTIA produced a cash flow from operations of €48.6m in 2024. It particularly benefited from WCR that were €19.9m lower, due mainly to inventories which fell by €15.5m thanks to the measures taken to address stocks of raw materials, which had been abnormally high because of the shortages of components. The cash flow from investment activities was a positive €17.9m due to, on the one hand, the proceeds from the disposal of the ACTIA software solution and, on the other, the acquisition of STEEL Electronique on 23 May 2024, which contributed €3.7m. The cash flow from financing activities changes from -€44.4m. in 2023 to -€35.1m in 2024.

The decline in levels of debt continued with net debt brought down to €150.1m at 31 December 2024, compared to €187.9m at 31 December 2023, an improvement of €37.8m. IFRS 16 lease liabilities stood at €17.8m at the end of 2024. Repayments of borrowings and lease liabilities amounted to €53.9m and ACTIA raised €30.4m in medium-term financing. Gearing in 2024 thus fell to 98.2%, compared to 132.5% at the end of 2023 and 153.7% at the end of 2022.

At 31 December 2024, ACTIA had cash of €71.0m, compared to €43.6m at 31 December 2023. 44.1% of its short-term lines of credit (excluding the deconsolidating factoring) had been used at that date, compared to 49.4% at the end of 2023.

2025 OUTLOOK

Given the current economic context, ACTIA Group remains prudent as to the performance of its Mobility Division. Further growth from the other 3 divisions (Aerospace, Energy and Engineering Services) should nevertheless make it possible to stabilise revenues in 2025 at the same level as in the past year, namely at around €535m.

Faced with this environment, ACTIA continues to adapt its production facilities by upgrading the various sites and improving their organisation to enhance their competitiveness, accompany technological advances and preserve the Group's know-how for the longer term. Plans to reorganise are currently being developed in order to ensure the long-term performance of the sites in question. As part of the milestones of these projects and in accordance with local regulations, the Group will endeavour to further strengthen its support measures and promote internal mobility.

As a driver of innovation, ACTIA Group is naturally moving towards Software Defined Vehicle technologies, artificial intelligence and eco-design, which is the main driver of the Group's contribution to decarbonisation.

In 2026, the start of production of new families of products will strengthen ACTIA Group's growth trajectory towards its objective of €700m in revenue by 2028.

PUBLICATION OF THE 2024 ANNUAL FINANCIAL REPORT

The 2024 Annual Financial Report will be published on 25 April 2025. It will be made available on <https://investors.actia.com/en/financial-information/annual-financial-report/>.

⁽¹⁾ See Press Release 31/10/2024

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 and produce electronics to help manage systems in the particularly demanding automotive, rail, aeronautics, space, defence, energy and telecommunications fields.

The commitments made by ACTIA are reflected in the Group's ambitious contributions to addressing societal issues: mobility, connectivity, safety and the environment. 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

- 2024 turnover: €535.1m.
- Nearly 4,000 employees around the world, of whom more than 1,500 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

- **Presentation of 2024 annual results:** Tuesday 1 April 2025 at the Maison de la Chimie
- **2025 Q1 turnover:** Wednesday 21 May 2025 at 7 am