

PRESS RELEASE

H1 2025 revenue: €42.6m (+16.1%)

Continued sales momentum

Full-year growth targets confirmed

Mortagne-sur-Sèvre, France, July 16, 2025, COGELEC (ISIN: FR0013335742 / Ticker: ALLEC), the French leader in access control systems for business complexes, is publishing its H1 2025 revenue figures.

Revenue In €m	2025	2024	Change
Q1	22.1	18.5	+19.6%
Q2	20.4	18.2	+12.6%
Total H1	42.6	36.7	+16.1%

COGELEC made consolidated revenue of €42.6m in the first half of 2025, an increase of 16.1% on the first half of 2024. After growth of 19.6% in the first quarter, the second quarter saw growth of 12.6%, attributable to delays in projects in France and Europe linked to an unfavorable calendar effect.

With a steady increase in the installed base, subscriptions rose by 17.4% in Q2 2025 (€6.8m vs. €5.8m), reaching €13.3m in H1 (€11.4m in 2024). Subscription revenue accounted for 31.2% of total Group revenue at June 30, 2025.

The number of homes subscribed to the Intratone solution increased by 7% during H1 (172,436 additional homes over the period), reaching 2,640,266 homes at June 30, 2025.

In France, revenue rose by 13% in Q2 2025 to €17.5m. Over H1, activity volume came to €36.7m, up 16.8%.

In terms of international revenue, COGELEC made €3m in Q2 2025, an increase of 9.9%, and a total of €5.9m in H1, an increase of 11.9%. Sales momentum in the UK and Benelux regions remains very positive while fundamentals in Germany continue to improve, underpinning the ongoing strengthening of local teams. Project delays had a one-off impact on the half-year performance, but these projects will drive growth over the coming quarters in Europe.

Full-year targets confirmed

With an installed base of more than 2.6 million homes underpinning a robust base of recurring income, combined with an innovative service offering in the European market, COGELEC confirms its target of growth in full-year revenue and an EBITDA ratio surpassing that of 2024.

Upcoming events

H1 2025 results: September 17, 2025, after market close

Analyst meeting: September 18, 2025 at 2.30 p.m.

Q3 revenue: October 15, 2025, after market close

Contacts:

Cogelec

Véronique Pochet

Chief Financial Officer

+33 (0)2 72 67 00 91

investors@cogelec.fr

Seitosei • Actifin

Ghislaine Gasparetto

Financial communication

+33 (0)6 85 36 76 81

ghislaine.gasparetto@seitosei-actifin.com

Seitosei • Actifin

Jennifer Jullia

Financial press relations

+33 (0)1 56 88 11 19

jennifer.jullia@seitosei-actifin.com



About COGELEC

COGELEC is the French leader in access control for collective housing. In 2007, COGELEC created the first global subscription-based wireless intercom offering under the Intratone brand.

Based on an indirect distribution model and very strong relations with social landlords and property managers, COGELEC today operates in 6 countries in Europe and the Intratone brand has more than 2.6 million home subscribers.

COGELEC is listed on Euronext Growth Paris and is included in the Growth All-Share, Tech Croissance and PEA-PME 150 indices.

For more information, see www.cogelec.fr