press release

REGULATED INFORMATION

Brussels, 23 July 2026

2026 half-year results
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Disciplined ongoing transformation in a challenging environment

- **Revenue of €1,399 million, down 3.7%[1] and 5.3% organically, in a challenging first semester across Europe,** reflecting a lower activity in Technology Management & Financing (TMF), that benefitted from significant non-IT and margin-accretive deals in H1 2025.
- **Strong momentum of Products & Solutions** (P&S) due to the first results of the refocus on Workplace, Infrastructure and Audiovisual.
- **Operating margin decrease to €30.9 million,** impacted mainly by the lower activity in TMF, first margin contributor in H1 2025.
- **Net financial debt under control at €229 million as of June 2026,** and extended debt maturities thanks to successful Schuldschein issuance in June 2026.
- **Consolidated net income of €1.3 million,** impacted by the final losses related to Synertrade, disposed on 31 March 2026.
- **Steady progress on the ongoing transformation of the Group for increased operational leverage and pivoting the organization around our strategic domains:** Audiovisual Solutions, Financing Solutions, Infrastructure and Workplace.

Key figures

€m	H1 2025 restated[1]	H1 2026	Change
Revenue	1,453.2	1,399.3	-3.7%
Operating margin	41.0	30.9	-24.5%
Operating profit	33.7	22.9	-32.1%
Net profit from continuing operations	17.1	7.8	-54.4%
Net profit for the period	0.8	1.3	+51.2%
Net debt	207.9	229.4	+10.3%

Angel Benguigui, CEO of Econocom Group, said: *"During the first half of 2026, marked by supply-chain tensions and the current geopolitical developments, Econocom continued to execute its transformation with discipline and consistency. We further progressed on the One Econocom plan, notably by pivoting our organisation toward higher value offers structured around our four strategic domains, while maintaining a strong focus on operational efficiency. Supported by the commitment of our teams, the diversity of our portfolio — across activities, geographies and clientele — continues to underpin the Group's resilience through a difficult market."*

[1] Restated for change in discontinued operations perimeter.

Resilience through the cycle

In the first half of 2026, the Econocom Group posted revenue of €1,399.3 million, down 3.7%[1] and 5.3% organically, compared to the 2025 half-year figures.

Over the period, trends in continuing operations were as follows[1]:

- **Technology Management & Financing (TMF)** posted revenue of **€464.8 million**, down 24.5% following a strong H1 2025 and a lower activity over the period, with a cautious approach retained related to ownbooked deals, with a view to preserving our indebtedness. Operating margin stood at €13.4 million, versus €25.7 million in H1 2025, reflecting those decisions. Restated for ownbooked deals, the revenue decrease is 8%.
- **Products & Solutions (P&S)** revenue reached **€665.9 million**, up 15.8%, driven by strong momentum across Europe, notably led by demand anticipating chip shortage, and boosted by last year's acquisitions. Operating margin increased to €9.8 million (vs €5.7 million in H1 2025).
- **Services** revenue was stable at **€268.6 million**, i.e. growth of 2.4%, in a soft commercial environment. Operating margin decreased to €7.7 million (vs €9.6 million in H1 2025), as clients refocused on minimum contracts and postponed higher-margin projects.

In the context of an evolving market, the operating margin stood at €30.9 million compared to €41.0 million for the same period in 2025.

In H1 2026, Econocom concluded the disposal of Synertrade, with an accounting impact on the semester, including operational losses, of €6.0 million.

After financial income and expenses, income tax and profit (loss) from discontinued operations, consolidated net profit reached €1.3 million for the first half of 2026 vs €0.8 million for the first half of 2025.

Ongoing transformation of the Group

The challenging period across Europe requires the Group to accelerate its transformation with consistency and discipline:

- **Pivot the commercial positioning towards higher value offers around four strategic domains**: Audiovisual Solutions, Financing Solutions, Infrastructure and Workplace.
- **Costs reduction & debt management:** reduce costs towards higher operational leverage and improve cash-flow generation.

The structural ongoing re-shaping of the Group shall produce results in the coming semesters.

Net financial debt under control

As of June 2026, the net financial debt of the Group stands at €229 million, compared to €208 million as of June 2025. The Free Cash Flow over the last 12 months amounted to €63 million. In H1 2025, the Group launched a program to improve its working capital and structurally reduce its financial debt.

Schuldschein private placement

In June 2026, Econocom successfully extended the maturity of its debt, thanks to a €240 million Schuldschein issuance, with no increase of the Group's notional gross debt. Initially launched at €100 million, the transaction was oversubscribed, confirming investors' confidence in Econocom business model. Such extended maturities towards 2029 and 2031 support the execution of the Group's transformation.

[1] Restated for change in discontinued operations perimeter.

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Acquisitions of Bagnetti in Italy

As part of its 'One Econocom' plan, the Group acquired in June 2026 a 51% stake in **Bagnetti** in Italy (c. €30 million revenue annually, 25 employees), a tactical acquisition strengthening its position in Latium alongside the founders and management. Bagnetti has built a distinctive market positioning through an integrated offer combining hardware and software distribution with high value-added professional services, focused on public sector around artificial intelligence and cybersecurity.

ESG: EcoVadis Platinum Medal confirming its position as a responsible digital transformation leader

Econocom has been awarded the EcoVadis Platinum Medal, the highest distinction available.

In a digital sector already ranked among the highest-rated sectors on average, Econocom hence reached the top 1% of the 150,000 companies assessed worldwide.

With a score of 88/100, Econocom achieved an overall improvement of +12 points reflecting several years of structured commitment to environmental, social and governance issues, at the core of the Group's 'One Econocom' strategic plan.

Confirmed 2026 full-year guidance: 2-3% revenue growth.

While, H1 2026 revenue evolution is impacted by a strong base effect compared to H1 2025, we anticipate a catch-up in the 2nd half of the year, especially in TMF.

Information meeting on H1 2026 results, 24 July 2026.

Next publication: Q3 2026 revenue on Tuesday, 20 October 2026, after close of trading.

FOR MORE INFORMATION

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INCOME STATEMENT

(€m)	H1 2025 restated[1]	H1 2026
Revenue	**1,453.2**	**1,399.3**
Operating margin	**41.0**	**30.9**
Depreciation of acquisition-related intangible assets	-1.4	-2.1
Other operating income	1.0	0.8
Other operating expenses	-6.9	-6.8
Operating profit	**33.7**	**22.9**
Other financial income	3.7	1.0
Other financial expenses	-9.1	-12.7
Profit before tax	**28.3**	**11.3**
Income tax	-11.2	-3.5
Net profit from continuing operations	**17.1**	**7.8**
Profit (loss) from discontinued operations	-16.3	-6.6
Net profit for the period	**0.8**	**1.3**

[1] Restated for change in discontinued operations perimeter.

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BALANCE SHEET

(€m) ASSETS	31.12.2025	30.06.2026
Goodwill	590	594
Other long-term assets	154	187
Residual interest in leased assets	179	179
Other non-current assets	40	30
Trade and other receivables	785	767
Other current assets	218	289
Cash and cash equivalents	523	396
Assets held for sale	23	-
TOTAL ASSETS	**2,512**	**2,442**

(€m) EQUITY & LIABILITIES	31.12.2025	30.06.2026
Shareholders' equity – parent company shareholders' share	439	416
Non-controlling interests	16	10
TOTAL EQUITY	**455**	**426**
Bonds	369	362
Financial liabilities	191	264
Provisions	53	52
Gross liability for repurchases of leased assets	122	115
Other financial liabilities	32	38
Trade and other payables	907	855
Other liabilities	370	331
Liabilities held for sale	13	-
TOTAL EQUITY AND LIABILITIES	**2,512**	**2,442**