



2024 Annual Results

[Egide Group](#) (Euronext Growth Paris™- ISIN : FR0000072373 - Ticker : ALGID), worldwide provider of hermetic packages and connectors and heat dissipation solutions for sensitive electronic components, announces today its 2024 results, now presented according to French accounting standards (French GAAP) instead of international IFRS standards.

The statutory auditors' reports are expected at a later date. The figures presented below are therefore unaudited but have been reviewed and approved by the Board of Directors which met on April 29, 2025.

The results for fiscal year 2024 reflect a contraction in revenue (-18%) to €30.04M (slightly adjusted from the preliminary figure of €31.07M announced on January 20, 2025), and a significant improvement of its EBITDA, which nevertheless remains negative at -€0.49M versus -€1.02M in 2023.

Business Evolution

This decline in activity in 2024 results from specific factors that impacted all three Group entities: Egide SA was affected by significantly reduced orders from one of its main customers, which lost their export licenses, as well as by the near-disappearance of sales in China due to the geopolitical context; Egide USA faced slower sales to its main customer, inventory and manufacturing issues, as well as limited cash flow; finally, Santier experienced supply chain disruptions caused in particular by supplier issues in terms of quality and late deliveries.

Nevertheless, the second half showed signs of recovery, particularly for Egide SA and Santier.

Reduction in operating loss

Despite lower sales, the Group managed to improve its EBITDA to -€0.49M in 2024, compared with -1.02M€ in 2023, representing a 52% reduction in the loss. This performance demonstrates the effectiveness of implemented restructuring and operational optimization measures.

Reduction in Net Loss

The consolidated net loss was reduced by 19%, from -€3.07M in 2023 to -€2.48M in 2024, thanks to improved performance at Egide SA and Santier.

2025 Outlook

For 2025, with a ratio between order intake and billing budget generally higher than in the previous two years (Egide SA: 57% of the budget secured as of January 1, 2025, compared to 47% as of January 1, 2024), Egide Group anticipates a return to revenue growth driven by:

- Opportunities to be realized with the strengthening of Egide SA's historical key accounts and the development of new applications for Defense and Aerospace markets, sectors that benefit from the current global geopolitical context;
- the development of Egide USA's thermal batteries and countermeasures businesses, with growth potential for the Defense and Aerospace markets in a context where protectionism and tariff policies tend to favor local production;
- Continuing customer and geographic diversification, already initiated in 2023;
- The modernization of industrial tools, which will improve the operational performance of the entire Group.

The Group stays vigilant regarding changes in the geopolitical landscape, customs tariffs and their overall impact on the economy. These factors present both challenges and opportunities, but the Group does not expect them to have a significant negative impact on its objectives for the current year.

Regarding specifically tariffs policies, Egide SA is not particularly affected by its current supply chain. For Egide USA, the potential impact remains limited as well. Particular attention is being paid to intra-group exchanges between Egide SA, Santier and Egide USA that could be affected by possible new customs tariffs. The Group is currently evaluating the possible consequences, particularly after the 90-day moratorium period decided by the current American administration. If protectionist tariffs were eventually applied to imports from Europe, the Group would adapt its strategy by passing on these additional costs in its selling prices and reorganizing its supply chain, a process already under consideration.

In the longer term, the Group is closely monitoring the evolution of the global geopolitical context and policy directions in Europe towards a strengthened defense economy and sovereign industry. Announcements of increased defense budgets and investments in strategic technologies could create new business opportunities for the Group from 2026-2027 once translated into orders.

Postponement of the Publication of the 2024 Annual Financial Report

With statutory auditors' reports still pending, Egide Group informs its shareholders that the publication of the 2024 annual financial report, initially scheduled for April 30, 2025, has been postponed to allow the full completion of the audit work.

In this context, the date of the Combined General Meeting will be communicated at a later date once the audit schedule is definitively established. This decision reflects the Board of Directors' desire to guarantee shareholders complete and reliable financial information before the General Meeting is held.

The Group will inform the market as soon as possible of the new publication date for the 2024 annual financial report and the definitive date of the General Meeting, ensuring compliance with applicable regulatory deadlines.

All necessary documentation will be made available to shareholders in accordance with current regulations.

These provisional results (pending completion of the audits) nevertheless reflect the Group's drive for gradual improvement in a complex environment and the positive impact of the operational optimization measures implemented since 2023.

CONSOLIDATED FINANCIAL ELEMENTS

CHANGE IN ACCOUNTING STANDARDS

The consolidated financial statements for fiscal year 2024 are presented according to French accounting standards (French GAAP) and no longer according to international IFRS standards.

This change in accounting framework also applies to the comparative data for fiscal year 2023, which have been restated according to French GAAP standards to ensure comparability.

This transition is part of an approach to simplify and optimize the Group's accounting processes, while maintaining the quality and transparency of financial information.

REVENUE

Egide Group consolidated sales for 2024 stand at €30.04M, down 18% on 2023. As a reminder, this figure has been adjusted slightly from the preliminary figure of €31.07M communicated on January 20, 2025, following the finalization of the accounts.

This €6.6M decrease in annual revenue comes from Egide SA (-€2.68M, or -15%), Egide USA (-€3.32M, or -29%), and to a lesser extent Santier (-€0.66M, or -9%). These final figures reflect slight variations from the preliminary data communicated in January, after finalization of consolidation operations.

For information, the average euro/dollar exchange rate in 2024 is neutral at 1.0818, compared to 1.0813 in 2023.

Sales from American subsidiaries in 2024 represent 52.6% of group sales (compared to 52.4% in 2023).

The revenue analysis excluding intra-group sales is presented in the following table:

Revenue (in M€)	2024*		2023**		Var.		Var. à base C.***	
	M€	% CA	M€	% CA	M€	% CA	M€	% CA
Egide SA	14,81	49%	17.49	48%	-2.68	-15%	-2.69	-15%
Egide USA	8.29	28%	11.61	32%	-3.32	-29%	-3.31	-29%
Santier	6.94	23%	7.6	21%	-0.66	-9%	-0.67	-9%
Egide Group	30.04	100%	36.71	100%	-6.66	-18%	-5,86	-16%

* unaudited

** Restated according to French GAAP standards to ensure comparability

*** Variation at comparable basis (At constant exchange rates)

CONSOLIDATED RESULTS AS OF DECEMBER 31, 2024 – UNAUDITED

<i>In M€ - Unaudited</i>	2024 *	2023 restated **	2023 Published ***	Variation /restated
REVENUE	30.04	36.71	36.71	-18%
EBITDA (gross)	-0.49	-1.02	-0.3	-52%
OPERATING RESULT	-1.95	-2.74	-2.21	-29%
FINANCIAL RESULT	-0.69	-0.82	-1.09	-16%
EXCEPTIONAL RESULT	-0.05	0.15	0.15	-133%
<i>Income Taxes</i>	0.22	0.33	0.03	-33%
NET RESULT – GROUP SHARE	-2.48	-3.07	-3.12	-19%

* Unaudited

** Restated according to French GAAP standards to ensure comparability

*** Published IFRS

In line with the transformation undertaken by Egide, the results for the 2024 financial year mark:

- a significant improvement in EBITDA, which, although still negative at € -0.49M, is 52% higher than in 2023 (€ -1.02M), demonstrating the effectiveness of the operational optimization measures implemented despite the decrease in revenue;
- A reduced operating loss to -€1.95M in 2024 compared to -€2.74M in 2023, an improvement of 29% which is explained in particular by restructuring efforts and cost rationalization;
- An evolution of the financial result which stands at -€0.69M in 2024 compared to -€0.82M in 2023, partially influenced by the change in accounting framework;
- a net loss, Group share, down 19%, from -€3.07M in 2023 to -€2.48M in 2024. Although all Group entities remain unprofitable, there is a significant improvement for Santier (net loss of -€156k vs. -€994k in 2023), while Egide SA (net loss of -€165k vs. -€91k in 2023) sees its situation deteriorate slightly, and Egide USA (net loss of -€2.15M vs. -€1.97M in 2023) continues to weigh heavily on the overall result.

CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 2024

<i>Assets (k€)</i>	31/12/2024*	31/12/2023**	<i>Liabilities (k€)</i>	31/12/2024*	31/12/2023**
Fixed assets	8 213	9 309	Shareholders' equity	6 045	6 921
<i>Intangible assets</i>	5	8	<i>Capital</i>	9 800	8 130
<i>Tangible assets</i>	7 632	8 762	<i>Capital-related premiums</i>	1 115	1 180
<i>Financial assets</i>	576	539	<i>Reserves</i>	(2 387)	689
			<i>Net result (Group share)</i>	(2 483)	(3 078)
Current assets	16 358	16 009	Non-current liabilities	800	896
<i>Inventories & work in progress</i>	8 044	7 003	Provisions	541	844
<i>Trade receivables</i>	3 081	2 981	Current liabilities	17 183	16 658
<i>Other assets and accruals</i>	3 385	2 824	<i>Financial Debts</i>	9 357	10 202
<i>Cash</i>	1 848	3 201	<i>Trade payables</i>	6 054	4 413
			<i>Other Debt & accruals</i>	1 772	2 043
Total Assets	24 571	25 318	Total Liabilities	24 571	25 318

* Unaudited

** Restated according to French GAAP standards to ensure comparability

Shareholders' equity as of December 31, 2024, amounts to €6.04M compared to €6.92M as of December 31, 2023, a decrease of €0.87M (-12.6%). This decrease mainly comes from the net loss generated during the fiscal year, partially offset by the capital increase carried out at the end of 2024, the positive impact of which remains visible at the level of the Group's financial structure.

Among the assets, cash decreases by €1.35M to €1.85M, reflecting the operational difficulties encountered, particularly at Egide USA. Fixed assets decrease by €1.09M mainly due to depreciation, while inventories increase by €1.04M compared to fiscal year 2023, a consequence of a slowdown in sales.

Net financial debt (financial debt net of cash) rises by 0.50M€ in 2024 compared with 2023. Consolidated financial debt falls from €10.20M to €9.35M in 2024, a reduction of €0.84M, thanks to repayments made during the year and rigorous debt management.

FINANCIAL CALENDAR

2025 HY Revenue:	July 30, 2025
2025 HY Results:	October 20, 2025

CONTACTS

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About EGIDE GROUP - Keep up to date with all the Group's news online: www.egide-group.com and [LinkedIn](#)

Egide is a group with an international dimension, specialized in the manufacture of hermetic packages and heat dissipation solutions for sensitive electronic components. It operates in cutting edge markets with strong technology barriers to entry in all critical industry segments (Thermal Imaging. Optronics. High-Frequency. Power Units...). Egide is the only pure player in this market niche with manufacturing bases in France and the United States.

EGIDE is listed on Euronext Growth Paris™ - ISIN: FR0000072373 - Ticker: ALGID