



**SMART SOLUTIONS FOR A SMART WORLD**

## **GECI INTERNATIONAL REPORTS ANNUAL REVENUE GROWTH DRIVEN BY ITS STRATEGIC HPC AND SMART CITIES GROWTH ENGINES**

- **GECI International, a specialist in Digital and Technology, reports annual revenue of €18.4 million, up +3.7% at constant exchange rates (+1.1% as reported).**
- **In a demanding economic and geopolitical environment, the Group is confirming its strategic repositioning toward High-Performance Computing (HPC) in France and Smart City solutions in Brazil.**
- **The growing contribution of these growth drivers, combined with the consolidation of the Group’s financial structure, reinforces its ambition for profitable growth in 2026-2027.**

### **HIGHLIGHTS FOR THE YEAR**

GECI International (the “**Company**”) continued its strategic transformation by developing its two high-potential business segments:

- i) High Performance Computing (HPC) and numerical simulation in France, led by its subsidiary AS+, and
- ii) Smart City and telecom solutions in Brazil through AS+ Do Brasil, a subsidiary of the Eolen Group with a strong regional footprint.

At the same time, Eolen France (IT outsourcing and financial IT) continued its repositioning toward higher value-added digital services, with initial operational progress recorded in the second half, particularly in the development of service center offerings.

For FY 2025–2026 (April 2025 to March 2026), the Group reported consolidated revenue of €18.4 million, up +3.7% at constant exchange rates. Activity remained balanced between Brazil (55.2%) and France (44.8%), despite a negative currency impact of €0.5 million due to the depreciation of the Brazilian real.

The growth of AS+ Do Brasil (+21.2%) and AS+ in France (+4.2%), driven by new contract wins and expanded client references, offset the decline in Eolen France, which continues its transition toward a higher value-added full-service model.

As of the end of March 2026, the Group’s total workforce stood at 564 employees, compared with 584 at the end of March 2025. This change mainly reflects a temporary transition effect between assignments in the telecom activities in Brazil at year-end, with no impact on commercial momentum, as well as the strengthening of teams in France in higher value-added businesses.

## ANNUAL REVENUE BREAKDOWN BY SEGMENT AND GEOGRAPHY

| (unaudited data)                 | 2025-26      |              | 2024-25      |              | Change (%)    |
|----------------------------------|--------------|--------------|--------------|--------------|---------------|
|                                  | €M           | % rev.       | €M           | % CA         |               |
| <i>Business division</i>         |              |              |              |              |               |
| <b>Technology</b>                | <b>10.26</b> | <b>55.7%</b> | <b>8.98</b>  | <b>49.3%</b> | <b>+14.2%</b> |
| Smart cities (Brazil)            | 10.16        | 55.2%        | 8.78         | 48.2%        | +15.7%        |
| Others                           | 0.10         | 0.5%         | 0.21         | 1.1%         | -53.5%        |
| <b>Digital</b>                   | <b>8.16</b>  | <b>44.3%</b> | <b>9.22</b>  | <b>50.7%</b> | <b>-11.6%</b> |
| HPC (High Performance Computing) | 4.39         | 23.8%        | 4.21         | 23.1%        | +4.2%         |
| Banks & Insurance                | 2.67         | 14.5%        | 3.73         | 20.5%        | -28.6%        |
| IT outsourcing                   | 1.10         | 6.0%         | 1.28         | 7.0%         | -13.7%        |
| <b>Full-year revenue</b>         | <b>18.41</b> | <b>100%</b>  | <b>18.21</b> | <b>100%</b>  | <b>+1.1%</b>  |
| <i>Geographic areas</i>          |              |              |              |              |               |
| Brazil                           | 10.16        | 55.2%        | 8.78         | 48.2%        | +15.7%        |
| France                           | 8.25         | 44.8%        | 9.43         | 51.8%        | -12.5%        |
| <b>Full-year revenue</b>         | <b>18.41</b> | <b>100%</b>  | <b>18.21</b> | <b>100%</b>  | <b>+1.1%</b>  |

The **Digital division** (€8.2 million, or 43.2% of annual revenue) declined due to the contraction of legacy activities (IT outsourcing and financial IT), but confirmed the growing contribution of HPC (+4.2%), now at the core of the Group's strategy.

The **Technology division** (€10.3 million, or 55.7% of annual revenue) delivered strong growth of +19.4% at constant exchange rates (+14.2% as reported), driven by commercial momentum in Brazil (+21.2% at constant exchange rates) in Telecommunications and Smart Cities.

### FINANCIAL POSITION

During FY 2025–2026, the Group continued to strengthen its financial position, supported by:

- (i) revenue growth in the strategic HPC and Smart Cities segments, driven by high value-added offerings and recognized expertise;
- (ii) the development of commercial and technological partnerships with leading players such as HPE, Nvidia, Orange Business Services, or Dell, confirming the relevance of the Group's positioning;
- (iii) the upgrading of its service portfolio, reflected in higher billing levels, particularly in HPC activities.

In parallel, Mr. Serge Bitboul, the reference shareholder holding directly and indirectly 29.2% of the Company's share capital as of the end of March 2026, contributed €1.3 million through a shareholder current account during the year. This financial support reflects confidence in the Group's prospects and contributes to strengthening the Group's permanent capital resources

As of March 31, 2026, the Group's consolidated financial debt stood at €4.5 million (figures currently under audit), compared with €3.2 million at end-March 2025. This increase is mainly attributable to the IFRS 16 lease accounting adjustment following the transfer of the headquarters to Boulogne-Billancourt (+€0.8 million), as well as to the €1.3 million shareholder current account contribution from the reference shareholder, compared with a non-material amount at the end of March 2025.

The other components of financial debt showed favorable trends:

- (i) €0.40 million in financial debt (including overdrafts), vs. €0.53 million at end-March 2025;
- (ii) €0.72 million in factoring advances, vs. €0.82 million;
- (iii) €1.13 million in net debt from simple bonds with attached warrants (OBSA2), vs. €1.68 million (the Group obtained a 10-month repayment deferral);

## OUTLOOK

Supported by strong commercial momentum and a more focused organization, GECI International aims to further strengthen its development in strategic markets: HPC, Artificial Intelligence, Cloud Computing, Digital Payments and Cybersecurity, Smart Cities.

- **HPC: Scaling up and strategic wins**

In France, AS+ continues to strengthen its positioning in the HPC market, driven by structurally growing demand linked to the rise of artificial intelligence and high-performance computing infrastructures.

The subsidiary is accelerating the deployment of its high value-added offerings - software optimization and porting on GPU architectures, advanced HPC/AI infrastructure maintenance, and high-margin training activities - in line with market needs.

In this context, the Group recorded several major commercial and strategic achievements:

- multi-year HPC maintenance contracts, including a 5-year contract with ONERA, enhancing its visibility in the aerospace and public research sectors;
- expanded partnerships with leading players such as Dell, with involvement in critical projects (software optimization and HPC code validation);
- diversification into the Defense sector.

These successes illustrate AS+'s growing role in technologically intensive projects and strengthen its positioning with major public and industrial clients.

At the same time, the subsidiary is strengthening its positioning in strategic areas such as quantum computing and hybrid HPC/AI architectures, further enhancing its technological differentiation.

Despite still lengthy decision cycles, particularly among large industrial clients, business momentum remains strong, supported by a diversified pipeline (CEA, aerospace, defense, energy) and a high success rate in tenders.

The Group expects a gradual acceleration in AS+'s growth in France from 2026 onward, driven by contract execution and the ramp-up of key projects.

- **Eolen France: first tangible outcomes of the repositioning**

Eolen France continued executing its repositioning toward higher value-added digital services. The second half saw initial operational progress, including team strengthening, the structuring of 24/7/365 international service centers, and the development of DevOps, IT production expertise and Digital Payments.

In a still challenging environment, these initiatives are expected to help stabilize activity, with an anticipated improvement in commercial momentum, particularly in IT managed services.

- **Brazil: strengthening growth momentum**

In Brazil, AS+ Do Brasil is expected to consolidate its growth momentum, supported by recurring contracts, the expansion of maintenance services, and strong partnerships with leading telecom operators. The subsidiary relies on expertise covering the entire mobile infrastructure deployment cycle, reinforcing its positioning in an expanding market with strong development prospects.

**Guided by a vision of responsible and sustainable innovation, GECI International confirms its ambition to address major technological, economic and societal challenges through a resilient and value-creating business model.**

## NEXT EVENT

FY 2025–2026 results, July 16, 2026 after market close (indicative date)

## **ABOUT GECI INTERNATIONAL**

### ***“Smart Solutions for a Smart World”***

GECI International is a key player in the fields of Digital and Technology. Since 1980, the Group has been committed to designing and delivering smart, high-value-added solutions for the Research, Industry, and Services sectors.

Present in Europe and Brazil and backed by a team of over 500 highly skilled professionals, GECI International operates in High-Performance Computing (HPC), Smart Cities, Artificial Intelligence, Cloud Computing, and other emerging technologies. The Group's model is based on recognized expertise, tailor-made offerings, and a robust ecosystem of strategic partners.

GECI International is listed on Euronext Growth Paris. ISIN: FR001400M1R1 - – Ticker: ALGEC.

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GECI International  
Investors Relations  
Tel: +33 (0)1 46 12 00 00  
[relation.investisseurs@geci.net](mailto:relation.investisseurs@geci.net)

ACTUS Finance et Communication  
Cyril Combe  
Tel: +33 (0)1 53 65 37 94  
[geci@actus.fr](mailto:geci@actus.fr)