Quarterly and Annual Financial Information

at December 31, 2025

LECTRA

We pioneer. You lead.

I. HIGHLIGHTS

(in millions of euros)	October 1 – December 31 2025	2024	Changes 2025/2024 Actual	Like-for-like [1]	January 1 – December 31 2025	2024	Changes 2025/2024 Actual	Like-for-like [1]
Revenues	123.6	132.5	-7%	-2%	506.7	526.7	-4%	-2%
ARR [2]	-	-	-	-	97.2	88.9	9%	14%
EBITDA before non-recurring items	18.1	22.6	-20%	-8%	79.7	91.1	-13%	-8%
EBITDA margin before non-recurring items	*14.7%*	*17.1%*	*-2.4 points*	*-1.0 point*	*15.7%*	*17.3%*	*-1.6 points*	*-1.0 point*
Net income	7.3	8.4	-13%	-	25.6	29.6	-14%	-
Shareholders' equity [2]	-	-	-	-	360.3	374.4	-	-
Net cash (+) / Net debt (-) [2]	-	-	-	-	-21.3	-20.6	-	-

[1] At constant exchange rates and comparable scope.
[2] At December 31, 2025 and December 31, 2024.

2025 summary

- **The global economic situation was unstable for the whole year and slowed customer development projects in most market sectors**
- **Recurring revenues (75% of total revenues) increased by 2% like-for-like in 2025, thanks in particular to SaaS subscriptions, which saw steady double-digit growth (+14%)**
- **The ARR reached €97.2 million at December 31, 2025, up 14% like-for-like**
- **Orders for new systems fell 17% like-for-like in 2025**
- **EBITDA before non-recurring items for 2025 amounted to €79.7 million (-8% like-for-like), representing an EBITDA margin before non-recurring items of 15.7%**
- **The margin generated by recurring activities, covering 96% of fixed costs over the year, demonstrates the solidity of Lectra's model**
- **The balance sheet is extremely robust, with €360.3 million in shareholders' equity and net debt of €21.3 million at December 31, 2025**

2026-2028 objectives

- **As part of its 2026-2028 strategy based on accelerating the SaaS transformation and rigorous financial discipline, Lectra aims to: 1/ increase revenues from recurring contracts by between +5% and +8% per year, including growth in SaaS ARR of around 15%; and 2/ improve the EBITDA margin before non-recurring items by 120 to 180 basis points per year, assuming that equipment orders and revenues from consumable and parts remain stable, before inflation effects.**
- **Any rebound in equipment sales, the timing and extent of which are uncertain, will represent additional revenues and EBITDA before non-recurring items growth potential**

II. ACTIVITY REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FISCAL YEAR 2025

The activity report and consolidated financial statements of the Lectra group (the Group) for the fourth quarter and fiscal year 2025 are presented below. The audit procedures for the financial statements for the fiscal year were carried out by the Statutory Auditors, and the certification report will be issued at the close of the Board of Directors' meeting of February 26, 2026.

2025, a strengthened strategy in a difficult environment

2025 was an unprecedented year, with periods of commercial and political tensions across all geographies, affecting all Lectra's market sectors. Tariffs were used as levers in numerous political and economic negotiations from the first quarter of 2025, leading to a wait-and-see attitude among customers. In the end, few agreements between the countries concerned were concluded on a permanent basis, and no major relocalization was observed.

A tense global geopolitical context throughout the year

The global geopolitical context was profoundly marked by an upsurge in tensions between the major powers. The United States has multiplied unilateral initiatives: raising and then adjusting tariffs, intervening in Latin America, and even expressing intentions to annex Greenland. At the same time, China has reduced its deliveries of rare earths to Europe and the United States, already causing disruptions in supply chains, particularly in the automotive industry. The country is preparing to launch a five-year strategic plan refocused on advanced technologies, to the detriment of NEVs (New Energy Vehicles). This shift is compelling China’s automotive industry to undergo consolidation triggering a price war and driving an acceleration of exports to Asia and Europe, with the United States market now virtually closed to Chinese manufacturers.

Trade momentum was particularly volatile: following a spike in tensions on April 2 ("Liberation Day"), successive decisions by the American, Chinese and Russian governments increased uncertainty throughout the year. After various bilateral negotiations, the year ended with relatively limited increases in tariffs compared to the initial announcements, with a 20% increase in fashion for Asian customers compared to 2024, i.e. between 30% and 40% in total, except for Indian customers (+50%, 60% in total, but new announcements in early February 2026 bring India onto the same rates as other Asian countries), and 5% for European customers (15% in total). In automotive, tariffs are set at 15% for Europe, Korea and Japan, while imports from Mexico are exempt when they comply with USMCA (United States-Mexico-Canada-Agreement). Risks remain high, particularly with regard to a possible hardening of China's stance toward Europe and the US-European trade agreements that have remained at the announcement stage, as well as due to possible developments related to the ongoing renegotiation of USMCA.

These adjustments should have a time-limited inflationary effect, concentrated on 2025 and 2026, before a return to more normative inflation in 2027 and 2028. However, the persistence of unilateral decisions and threats of sanctions is fueling strong anxiety among economic players. The European Union is now simultaneously under economic pressure from the United States and China, as well as social protests linked to the deterioration of purchasing power in many countries.

Lectra has adapted to the new economic situation

In this environment, two main factors weighed on the Group's business: uncertainty — which is leading customers to reduce or postpone their investments — and more restricted access to credit, even though the decrease in interest rates is gradually providing support in several countries. The supply of software is scarcely affected, whereas decisions concerning equipment have seen more postponements or cancelations.

Lectra quickly organized itself to counter the direct impacts of changing tariffs and accelerated its strategy of transforming to SaaS, maintaining targeted R&D investments, while adapting its organization for optimal effectiveness. Its teams mobilized to consolidate its position as a strategic partner by maintaining ongoing dialogue with customers and continuing to promote SaaS offers.

Group revenues in 2025 amounted to €506.7 million, down 2% like-for-like with, on the one hand, a drop in non-recurring revenues and, on the other hand, an increase in recurring revenues. EBITDA before non-recurring items amounted to €79.7 million, representing an EBITDA margin before non-recurring items of 15.7%.

The Group's ARR at December 31 increased by 14% like-for-like to €97.2 million, confirming the pertinence of the Group's SaaS development strategy.

While new upheavals continue to disrupt the normal course of business, Lectra ends 2025 with a roadmap that strengthens its strategy and solid fundamentals. The Group is entering a new phase of development for 2028, set out in the 2026-2028 roadmap on page 10, section 9.

1. ANALYSIS OF THE BUSINESS ACTIVITY AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER OF 2025

The US dollar and Chinese yuan depreciated by 8% and 7% respectively against the euro compared to Q4 2024, with average exchange rates of 1.16 USD/1 EUR and 8.25 CNY/1 EUR respectively over the period.

Currency movements had a marked negative impact on revenues and EBITDA before non-recurring items, reducing these indicators by €5.9 million and €2.7 million respectively.

Unless otherwise stated, comparisons are made on a like-for-like basis.

New system orders

New systems include software sold separately as perpetual licenses ("Perpetual software licenses"), equipment (including embedded software), and non-recurring services.

Three Months Ended December 31	2025		2024		Changes 2025/2024	
(in thousands of euros)	Actual	%	Actual	%	Actual rates	Like-for-like
Perpetual software licenses	1,802	7%	2,684	7%	-33%	-29%
Equipment	19,993	74%	30,608	78%	-35%	-30%
Training and consulting services	4,583	17%	4,796	12%	-4%	-1%
Miscellaneous	636	2%	931	2%	-32%	-29%
Total	**27,014**	**100%**	**39,020**	**100%**	**-31%**	**-27%**

Orders for new systems have been impacted by the wait-and-see attitude of customers from mid-March, when successive announcements on customs tariffs started. This impact extended to all of the Group's regions and markets from the second quarter and has not improved since.

Thus, the amount of orders for new systems was stable in the fourth quarter in terms of value compared to the second and third quarters. The high basis of comparison weighs on the -27% like-for-like change compared to Q4 2024.

By region, orders for new systems were stable in the Americas and down 4% in Europe, but slumped in Asia-Pacific (-55%), particularly in China, and in Other countries (-44%).

By market, the decline was more marked in Automotive (-52%), due in particular to the underperformance of Asia-Pacific. It was 19% in Fashion and 36% in Furniture. Other industries, which were under less pressure in terms of budgets, recorded an increase of 13%.

Revenues

Three Months Ended December 31	2025		2024		Changes 2025/2024	
(in thousands of euros)	Actual	%	Actual	%	Actual rates	Like-for-like
Non recurring revenues, of which:	**29,480**	**24%**	**35,305**	**27%**	**-16%**	**-12%**
- Perpetual software licenses	1,877	2%	2,859	2%	-34%	-32%
- Equipment	22,817	18%	26,909	20%	-15%	-10%
- Training and consulting services	4,150	3%	4,605	3%	-10%	-8%
- Miscellaneous	636	1%	931	1%	-32%	-29%
Recurring revenues, of which:	**94,150**	**76%**	**97,149**	**73%**	**-3%**	**+1%**
- Recurring contracts	60,934	49%	60,536	46%	+1%	+5%
- SaaS subscriptions	*23,276*	*19%*	*20,948*	*16%*	*+11%*	*+14%*
- Software maintenance contracts	*12,432*	*10%*	*13,387*	*10%*	*-7%*	*-4%*
- Equipment maintenance contracts	*25,225*	*20%*	*26,201*	*20%*	*-4%*	*+2%*
- Consumables and parts	33,217	27%	36,613	28%	-9%	-4%
Total	**123,630**	**100%**	**132,454**	**100%**	**-7%**	**-2%**

Revenues for the fourth quarter of 2025 declined by 7% in actual terms and by 2% like-for-like.

Recurring revenues, which represent 76% of total revenues (compared to 73% in Q4 2024), increased by 1%. This growth was driven by recurring contracts, which rose 5%, and in particular by SaaS subscriptions, which continued their momentum with 14% growth. Revenues from software maintenance contracts eroded by 4%, with the majority of new orders using the SaaS model. Revenues from equipment maintenance contracts increased by 2%, penalized by unfavorable economic conditions, as were consumables and parts, down by 4% in Q4 2025.

Non-recurring revenues were down 12%, mainly due to lower equipment sales, and with strong resilience from the training and consulting activity.

At December 31, 2025, the backlog for perpetual software licenses, equipment, and training and consulting amounted to €23.2 million. This was a decrease of €11.8 million compared to the start of the year, like-for-like.

Results

Gross profit margin

The gross profit margin stood at 72.9%, up 1.4 points compared to Q4 2024, thanks to all product lines.

Personnel expenses and other operating expenses incurred as part of service contracts or training and consulting are not included in the cost of goods sold but are accounted for in overhead costs.

Overhead costs

Overhead costs amounted to €82.2 million, a contained increase of 2% compared to Q4 2024, and break down as follows:

- €76.6 million in fixed costs, up 2%;
- €5.6 million in variable costs, down 6%.

Gross research and development expenses (€17.3 million), fully expensed for the fiscal year and included in fixed costs, represented 14% of revenues. After deducting the research tax credit applicable in France and subsidies received, net research and development costs totaled €16.3 million (€15.9 million in Q4 2024).

EBITDA before non-recurring items

EBITDA before non-recurring items was €18.1 million, down 8%, with a margin of 14.7%, down -1.0 point like-for-like (-2.4 points in actual terms) vs. Q4 2024.

Income from operations and income from operations before non-recurring items

After amortization of intangible assets (€5.6 million), income from operations before non-recurring items was €7.9 million, down 14% like-for-like.

Non-recurring expenses amounted to -€2.8 million and corresponded to the impairment of a right-of-use asset relating to NYC premises in the United States.

Income from operations amounted to €5.2 million.

Net Income

Financial income consisted of a net expense of €1.4 million, partly offset by a foreign exchange gain of €0.8 million.

Tax income of €2.9 million included the capitalization of Launchmetrics' tax loss carryforwards in France.

Net income amounted to €7.3 million, and was down 13% in actual terms.

2. ANALYSIS OF BUSINESS ACTIVITY AND CONSOLIDATED FINANCIAL STATEMENTS FOR FISCAL YEAR 2025

To facilitate analysis of the Group's results, the financial statements are compared with those published in 2024 (at actual exchange rates) and, for changes, with the 2024 *pro forma* financial statements (at identical exchange rates). These were prepared by consolidating Launchmetrics at January 1, 2024, although the acquisition of the company took place on January 23, which had the effect of increasing the *pro forma* revenues for 2024 by €2.5 million and the *pro forma* EBITDA before non-recurring items for 2024 by €0.3 million compared to the published financial statements. All "*pro forma* 2024" figures are designated as "2024".

The US dollar and Chinese yuan each depreciated by 4% compared to FY 2024, with average exchange rates of 1.13 USD/1 EUR and 8.11 CNY/1 EUR. Currency movements had a significant negative impact on revenues and EBITDA before non-recurring items, reducing these indicators by €12.2 million and €4.6 million respectively.

2.1 Business analysis

Revenues for fiscal year 2025 amounted to €506.7 million, down 2%. This breaks down into €126.6 million in non-recurring revenues, down 12%, and €380.1 million in recurring revenues (75% of total revenues), up 2%, including €89.3 million from SaaS subscription contracts (18% of revenues, +14%).

The ARR at December 31, 2025 was €97.2 million, up 14% like-for-like (9% in actual terms) compared to the end of 2024. All SaaS offers contributed to the strong performance.

Gross profit reached €369.3 million, representing a gross profit margin of 72.9%, up 1.3 points, thanks to the favorable sales mix and strict control of production costs.

The security ratio (fixed costs covered by gross profit on recurring revenues) continued its rise, reaching 96%, confirming the undeniable strength of the business model.

EBITDA before non-recurring items was €79.7 million, down 8%, with an EBITDA margin before non-recurring items of 15.7%, down 1.6 points.

Operating Income before non-recurring items amounted to €38.2 million, down 14%.

Non-recurring expenses amounted to €2.8 million, financial income and expenses represented a net expense of €5.9 million and foreign exchange gains and losses amounted to a loss of €0.4 million.

After an income tax expense of €3,1 million, net income amounted to €25.6 million, down 14% in actual terms.

2.2 Balance sheet and cash-flow analysis

The working capital requirement was negative at €39.7 million at December 31, 2025, remaining one of the strengths of the Group's business model.

Free cash flow before non-recurring items amounted to €57.0 million (€72.1 million in 2024).

Following a non-recurring outflow of €3.1 million in Q3 2025, related to the research tax credit (CIR) dispute, free cash flow amounted to €53.9 million.

At December 31, 2025, the Group's balance sheet remained very solid: shareholders' equity stood at €360.3 million and net debt at €21.3 million after outflows for the buyback of the second tranche of Launchmetrics' capital (€20.5 million), and the payment of dividends (€15.2 million) during the first half. Net debt consisted of €86.4 million in financial debt and €65.1 million in available cash.

3. PROPOSED APPROPRIATION OF EARNINGS

In view of the increase in free cash flow, despite results adversely affected by the economic situation, the Group has decided to distribute a dividend of €0.35 per share for the 2025 fiscal year (€0.40 for the 2024 fiscal year). The gross dividend represents a payout ratio of 52% of 2025 consolidated net income and a yield of 1.4% based on the December 31, 2025 closing share price.

Subject to approval by the Shareholders' Meeting of April 29, 2026, the dividend will be payable on May 6, 2026.

4. SHARE CAPITAL - SHAREHOLDING STRUCTURE – SHARE PRICE PERFORMANCE

4.1 Change in share capital

At December 31, 2025, the share capital of Lectra SA (the Company) amounted to €38,063,263, divided into 38,063,263 shares with a par value of €1.00. The share capital increased by €96,989 in par value (with an issue premium of €1,657,547) since January 1, 2025, through the creation of 96,989 shares resulting from the exercise of stock options.

4.2 Main shareholders

The Shareholders' Meeting of April 25, 2025 canceled the double voting rights that had existed until then. At the date of this report, to the Company's knowledge:

- Daniel Harari holds 12.7% of the Company's share capital and voting rights;
- On July 24, 2025, Alantra EQMC Asset Management SGIIC (Spain) declared that it had crossed above the thresholds of 10% of the share capital and voting rights of the Company;
- On September 24, 2025, Fidelity Management & Research Company LLC (United States) declared that it had crossed below the thresholds of 5% of the share capital and voting rights of the Company;
- On October 30, 2025, FMR LLC (United States) declared that it had, directly and indirectly through the companies it controls, crossed below the thresholds of 5% of the share capital and voting rights of the Company;
- On October 30, 2025, Amiral Gestion (France) declared that it had crossed above the thresholds of 5% of the share capital and voting rights of the Company;

- On December 22, 2025, Fivespan Partners LP (United States) declared that it had crossed above the thresholds of 5% of the share capital and voting rights of the Company;
- Brown Capital Management (United States) and Kempen Oranje Participaties (Netherlands) each hold more than 5% (and less than 10%) of the share capital and voting rights of the Company;
- No other shareholder has declared holding more than 5% of the share capital and voting rights.

Thus, Daniel Harari and Alantra EQMC Asset Management hold more than 10% of the Company's share capital and voting rights, while Amiral Gestion, Brown Capital Management, Fivespan Partners and Kempen Oranje Participaties hold more than 5% of the share capital and voting rights.

4.3 Treasury shares

At December 31, 2025, the Company held 0.10% of its own shares within the framework of the liquidity agreement managed by Natixis ODDO BHF.

4.4 Share price performance and trading volumes

The Company's share price at December 31, 2025 was €25.50, down 2% compared to December 31, 2024 (€26.00). Over the 12 months, it reached a low of €21.45 on November 18 and a high of €30.55 on February 14.

The market capitalization came to €0.97 billion at December 31, 2025 (€0.99 billion at December 31, 2024).

In 2025, 20.8 million shares were traded across all platforms (15.1 million in 2024), including 33% on Euronext.

The Company is included in the CAC All Shares, CAC Technology, EN Tech Leaders, and ENT PEA-PME 150 indices. Its shares are eligible for Euronext's standard Deferred Settlement Service (SRD), allowing French investors to defer settlement or delivery of securities. The Company also confirmed its eligibility for the PEA-PME scheme in its press release dated April 10, 2025.

5. SIGNIFICANT EVENTS SINCE DECEMBER 31, 2025

No significant event is to be reported.

6. RISK FACTORS AND RELATED PARTY TRANSACTIONS

6.1 Risk factors

The main risk factor is linked to the evolution of the global geopolitical and economic context following the tariff announcements made by the US administration since the beginning of 2025. The impacts of these measures are detailed on page 4, section 1 of this report.

Other risk factors are of the same nature as those described in section 3 of the Management Discussion and Analysis included in the 2024 Annual Financial Report, and will be detailed in the 2025 Annual Financial Report.

6.2 Related party transactions

During 2025, the business relationships between the Group and companies involving Group directors were carried out under normal market conditions and were not materially significant.

7. SENSITIVITY TO EXCHANGE RATES

Sensitivity of revenues and EBITDA before non-recurring items to a change in exchange rate

The sensitivity of revenues and EBITDA before non-recurring items to a change in exchange rates was based on December 31, 2025, exchange rates for the relevant currencies, in particular €1/$1.17. The sensitivity to a change in exchange rates takes past acquisitions into account.

In view of the estimated share of revenues and costs denominated in US dollars or in currencies correlated with the US dollar, a 5-cent fall in the euro against the US dollar (leading to an annual average exchange rate of €1/$1.12) would mechanically increase 2026 annual revenues by approximately 9.0 million euros and annual EBITDA before non-recurring items by 3.8 million euros. Conversely, a 5-cent appreciation of the euro against the US dollar (i.e. €1/$1.22) would mechanically reduce annual revenues and EBITDA before non-recurring items by the same amounts.

Assumptions for the 2026-2028 objectives

The Group has established its 2026–2028 objectives based on the exchange rates in effect as of January 1, 2026, in particular €1 / $1.17. Converting the 2025 results at these exchange rates results in a reduction in revenues and EBITDA before non-recurring items: these amount to €497.3 million and €75.2 million respectively, corresponding to a EBITDA before non-recurring items margin of 15.1%.

It should be noted that the first quarter of 2025 benefited from an exchange rate of €1 / $1.05 and from a higher amount of non-recurring revenue compared with the rest of the year.

8. FINANCIAL CALENDAR

2025 Annual Results Presentation Meeting	February 12, 2026 at 8:30 am (CET)
Q1 2026 Results	April 28, 2026 after market close
Annual Shareholders' Meeting	April 29, 2026
H1 2026 results	July 30, 2026 after market close
9-month 2026 results	October 28, 2026 after market close

Regular calendar updates are available on www.lectra.com.

9. A LONG-TERME VISION

9.1 Markets undergoing profound changes

Global markets are undergoing accelerated restructuring. Traditional benchmarks are fading, while a climate of permanent uncertainty is setting in. Geopolitical tensions, the volatility of tariffs and the fragility of macroeconomic balances are disrupting trade and industrial policies. Fluctuations in raw material and component costs, combined with unpredictable business policies, are making planning more complex than ever for the companies that Lectra accompanies.

In this context, uncertainty is becoming the norm. Companies are having to constantly adapt, demonstrate agility and rethink their models to maintain their competitiveness.

At the same time, AI is emerging as a powerful transformative force across all industries. It is revolutionizing processes, lowering technological barriers, and creating major gaps in terms of competitiveness. Its large-scale adoption is redefining business models, accelerating decision-making, and ushering in a new era of efficiency and innovation.

These changes are creating challenges specific to each of Lectra's market sectors. In fashion, companies must adapt to unpredictable demand, constantly-changing consumer habits, and ultra fast product go-to-market models that redefine traditional development and production cycles. Requirements in terms of traceability, eco-design and environmental responsibility are becoming increasingly stringent, forcing an overhaul of supply chains and industrial models. The automotive industry is also undergoing a profound transformation: the rise of electric vehicles is disturbing established brands, while the Chinese ecosystem is challenging the dominance of historical players. At the same time, the complexity of models is increasing, leading to major industrial and logistical challenges. Finally, in furniture, the digitalization of processes that are still largely dependent on human intervention is accelerating, integrating the growing diversity of products, materials and sales channels, against a backdrop of economic uncertainties linked in particular to the real estate market.

In this constantly changing environment, Lectra stands out for its ability to transform challenges into true growth levers. Thanks to its business expertise and innovative solutions, the Group helps its customers to anticipate technological, industrial and regulatory changes, secure their operations and strengthen their performance.

9.2 Lectra 4.0 : a strategy that has proven its resilience

Launched in 2017, the Lectra 4.0 strategy aims to position the Group as a key Industry 4.0 player by 2030 in its three strategic markets: fashion, automotive and furniture. It is based on five pillars: premium positioning, concentration on these three markets, integration of customers at the heart of the business, gradual launch of AI-based[1] 4.0 services, and commitment to sustainability.

Its implementation was based on three roadmaps:

- 2017-2019: integration of key technologies (cloud computing, IoT[2], big data, AI), commercial reorganization and first SaaS offers;
- 2020-2022: change of dimension with the acquisition of Gerber, strengthening of the portfolio of offers, expansion of the customer base and financial consolidation;
- 2023-2025: significant increase in SaaS activity, growth in recurring revenues and new structuring acquisitions.

This strategy has enabled Lectra to:

- consolidate its business model by confirming the robustness of its fundamentals and its ability to generate long-term profitability;
- assert its positioning in its markets, driven by continuous investments in R&D and strategic acquisitions;
- enhance its offer with a significantly expanded portfolio of solutions, resolutely focused on innovation;

[1] Artificial intelligence.

[2] Internet of Things.

- accompany global leaders in fashion, automotive and furniture in the transformation of their market, by providing them with the solutions, services and expertise necessary to implement their major structural changes;

– be recognized for sustainability, supported by external assessments and certifications that strengthen its credibility and improve its attractiveness.

9.3 An unrivaled offer, combining undustrial know-how and SaaS to drive performance

Backed by a policy of sustained investment in R&D for several decades and a pioneering vision of Industry 4.0, today Lectra offers an unparalleled offer, based on the close alliance between its industrial know-how and its intelligent SaaS solutions.

Lectra's offer is based on two major pillars:

- A *Manufacture* offer for fashion, automotive and furniture, combining SaaS solutions, cutting equipment recognized as the best on the market, services and data exploitation enriched by AI. It goes beyond simple execution to integrate the preparation, planning and allocation of production orders, making it possible to digitize and automate the stages of the industrial processes, and to trace the flows;
- An extensive fashion offer, complementing the *Manufacture* offer, comprising CAD software and SaaS solutions that facilitate collaboration, intelligent collection management and decision-making through innovative cloud solutions. It also ensures product traceability and helps brands strengthen their positioning.

These two pillars are based on major innovations developed over the last 10 years, both through organic growth and targeted acquisitions. They also rely on high-value services, such as remote predictive maintenance of equipment – enabled since 2007 thanks to IoT and AI technologies – and personalized support for customers to enable them to get the most out of their Lectra solutions. Every day, the Customer Success teams – more than 800 people across the Group – support customers to ensure the availability of their solutions and optimize their performance.

A unique and revolutionary offer for manufacturing

With the *Manufacture* offer, based on the principles of Industry 4.0, Lectra is redefining production standards for its three market sectors. A real revolution, it relies on connectivity, cloud computing, data and AI to optimize productivity, quality, timelines and material usage. At the heart of this revolution lies Valia, a major innovation and the result of 10 years of R&D. It goes beyond simple execution to orchestrate the preparation, planning and allocation of cutting orders. Connected to customers' IT systems (ERP, PLM, MES[3], etc.) and compatible with all equipment on the market, it provides unique interoperability, real-time visibility and simplification of operations in a single, end-to-end data flow. Valia highlights potential gains with the latest generations of equipment and accelerates the renewal of the installed base. By capitalizing on existing IT infrastructure and production tools, Valia leverages existing customer investments and opens up new growth opportunities, thereby creating a powerful virtuous circle. Thanks to AI and real-time data analysis, manufacturers can anticipate needs, reduce waste, improve traceability and increase their agility.

Valia illustrates Lectra's ability to combine its industrial expertise with AI-based SaaS solutions to provide its customers with an offer that combines operational performance and digital intelligence.

Empower, an innovative maintenance contract, complements Valia, demonstrating the transition from a resource-driven commitment model to a results-driven commitment model, the ultimate goal of Industry

[3] *ERP: Enterprise Resource Planning; PLM: Product Lifecycle Management; MES: Manufacturing Execution System.*

4.0, generating additional recurring revenues and securing the Group's performance over the long term. With Empower, Lectra is committed to achieving measurable results for its customers, guaranteeing them the availability and continuous performance of their equipment, at scale.

An extensive offer, dedicated to fashion

In an industry where speed and agility are key, Lectra meets the challenge of siloed organizations by connecting all the people, processes and data in the value chain. The Group supports its customers throughout the key stages of product creation, production and marketing, and promotes collaboration and traceability.

Thanks to targeted acquisitions and internal developments, today Lectra has a unique SaaS portfolio, composed of innovative solutions such as Launchmetrics, Valia Fashion, Kubix Link, TextileGenesis, Retviews and Neteven. These solutions complement its historical CAD offers (Modaris, Gerber AccuMark) as well as the Vector and Virga cutting equipment. Together, these cover the essential processes: collection management, operation orchestration, product go-to-market, brand image management, competitive positioning, workflow optimization and material traceability.

Each SaaS solution is an entry point for Lectra's fashion customers: this approach allows an ongoing relationship to be maintained and brings more value to customers over time through a combination of offers – facilitated by the cross-sell and upsell[4] strategy, thus underpinning the increase in recurring revenues per customer.

10. 2026-2028 ROADMAP : LECTRA 4.0 AT SCALE

The Group is looking ahead to the 2026-2028 period with confidence, thanks to the robustness of its business model and its rigorous governance, guaranteeing transparency and efficiency. This is based on solid financial achievements: revenues that is mostly recurring, steady cash generation at a high level, a solid balance sheet, and rigorous performance monitoring to ensure the sustained and targeted level of investment required to remain fully competitive.

Industry 4.0 is no longer a vision, it has become a reality.

The Group has set itself three priorities: to position Valia at the forefront of the *Manufacture* offer; to accelerate the development of the SaaS model, in a logic of profitable and controlled growth; and to strengthen operational excellence by optimizing processes, information systems and human resources, to offer customers a fluid, efficient and value-creating experience.

10.1 Positioning Valia at the forefront of the *Manufacture* offer

For the period 2026-2028, Lectra is strongly asserting its ambition: to make its SaaS solution Valia the driving force behind the commercial momentum of the *Manufacture* offer. Of the current installed base of more than 9,000 connected cutting equipment from the Lectra and Gerber brands – supplemented by 5,000 older pieces of equipment – Valia will be able to immediately optimize the performance of cutting rooms while supporting their gradual modernization.

Valia, already adopted by nearly 70 customers, is building on major innovations such as the Digital Cutting Platform and the Flex and Quick offers, which set the stage for this breakthrough, with over 700 customers having already adopted these solutions. The latter, as well as the 5,000 on-contract using Lectra's software solutions are natural candidates to migrate to Valia and connect their equipment, thus facilitating the widespread adoption of this next-generation solution.

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[4] *Cross-selling and upselling.*

At the same time, Lectra aims to make Empower an industry standard over the 2026-2028 period. Its extensive deployment will consolidate its leadership position while strengthening customer satisfaction and loyalty over the long term.

This strategy for its offers leverages Lectra's unique combination of industrial know-how and its SaaS solutions, creating a virtuous circle where each component strengthens the other: connected equipment provide data to SaaS solutions, which, in turn, optimize operational performance and deliver value to customers. It is fully in line with the digital transformation dynamic of Lectra's three strategic markets and positions the Group as a key player in Industry 4.0 for the years to come.

10.2 Accelerating the development of the SaaS model

Following several years of sustained investments, the adoption of the Group's SaaS solutions is growing, reflected in the growth of ARR. The stake now is to amplify their reach to fully capture their growth potential.

The SaaS model addresses the increasing complexity of markets, leveraging digital advances to boost operational efficiency. It provides customers with greater flexibility, automation and real-time visibility, while providing the Group with a more predictable, robust and usage-based business model.

To support this acceleration and roll-out phase, Lectra is strengthening its Go-to-Market model, based on close collaboration between sales, marketing and customer success teams, to maximize efficiency, growth and customer retention.

In addition, the combination of data from Lectra's various SaaS solutions constitutes a unique value creation lever for its customers. This ability to structure and exploit data constitutes a sustainable competitive advantage for the Group.

Lastly, Lectra benefits from its unique business expertise and data footprint in its three strategic markets. This combination creates a barrier to entry that is difficult to replicate and positions the Group as an essential strategic partner to accompany its customers.

In fashion, Lectra is not limited to providing SaaS solutions: the Group uses an approach aimed at creating an integrated and connected ecosystem where brands and subcontractors collaborate around reliable data.

10.3 Taking the next step in operational excellence to accelerate growth

Today, Lectra boasts an established level of operational excellence, the result of steady investments in quality, competitiveness and agility. This foundation is a major asset for the roll-out of the 2026-2028 strategic roadmap, which aims to transform these gains into strategic levers to accelerate performance, support the growing adoption of its solutions and strengthen the agility essential for sustainable growth.

This transformation takes place in a context marked by the rise of the SaaS model and the need to adapt to an uncertain environment. Lectra intends to optimize its operations, accelerate technological innovation and deepen synergies between its industrial and digital activities by combining the performance of its equipment with the flexibility of its digital services.

To achieve this, harmonizing processes will be an essential step. It will aim to apply common standards throughout the Group in order to guarantee consistency, efficiency and synergies. Processes related to the SaaS activity will be redesigned, inspired by best practices, in particular those implemented by Launchmetrics.

Information systems will be at the heart of this transformation, with investments of around €10 million per year. Their harmonization at Group level will make it possible to modernize tools, automate low value-added tasks thanks to the increased use of AI and guarantee maximum agility in the management of operations.

At the same time, R&D investments will be maintained at a high level and will represent around 12% of annual revenues, with the aim of delivering more value to customers, thanks to the increased integration of AI and big data in solutions as well as in the design processes of its offers. This sustained effort will also make it possible to continue the regular renewal of generations of equipment, by systematically integrating technological advances — particularly in terms of efficiency, connectivity and eco-design.

To support these changes and maximize their impact, AI will play a key role at Group level: it will automate repetitive tasks, streamline processes and free up time for high value-added missions.

Finally, Lectra will continue to phase out non-strategic activities, mainly related to non-connected equipment and technologies that are not compatible with Industry 4.0, which represent approximately 4% of revenues. This decision will above all simplify the portfolio of offers and focus resources on strategic and connected solutions with high added value.

Operational excellence is a catalyst for maximizing business development opportunities, strengthening customer loyalty and increasing the penetration of offers in all strategic markets. These optimizations are a direct lever to finance strategic investments and increase EBITDA before non-recurring items, while placing customer satisfaction at the heart of performance.

Between 2026 and 2028, Lectra will fully deploy its digital and connected model, exploiting the innovations and synergies developed over the last 10 years with the aim of bringing even more value to its customers.

11. 2026-2028 FINANCIAL OBJECTIVES : ENHANCED SOLIDITY AND LONG-TERM VALUE CREATION

Faced with a difficult macroeconomic environment, Lectra is prioritizing its strength and profitability in order to secure long-term value creation.

As part of the 2026-2028 strategic roadmap, the Group has set itself the objective of growth in EBITDA before non-recurring items, based on an increase in recurring contracts and strict cost control:

- Lectra forecasts average like-for-like annual growth in SaaS ARR of around 15%, contributing to growth in revenues from recurring contracts of between +5% and +8% per year.
- Lectra continues to apply optimized cost control, combined with the pursuit of targeted investments. The security ratio should then increase by 2 to 3 points per year, from 94% in 2025 to more than 100% in 2028.

The Group is therefore targeting an increase in the EBITDA margin before non-recurring items of 120 to 180 basis points per year like-for-like, assuming that equipment orders and revenues from consumables and parts remain stable, before inflation effects.

Any rebound in equipment sales – the timing and magnitude of which remain uncertain – will represent additional revenues and EBITDA growth potential.

In addition, the Group intends to pursue its strategy of targeted acquisitions to strengthen its skills, increase the value of its solutions portfolio and consolidate its position on its markets.

Finally, Lectra aims to continue its policy of attractive compensation of shareholders through the payment of dividends which should, over the period of the roadmap, represent a payout ratio of around 50% of net income.

The Board of Directors
February 11, 2026

III. CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FISCAL YEAR 2025

1. ADDITIONAL INFORMATION – FOURTH QUARTER 2025

1.1 New system orders

By product line

Three Months Ended December 31	2025			2024		Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Actual exchange rate	Like-for-like
Perpetual software licenses	1,802	7%	1,896	2,684	7%	-33%	-29%
Equipment	19,993	74%	21,279	30,608	78%	-35%	-30%
Training and consulting services	4,583	17%	4,744	4,796	12%	-4%	-1%
Miscellaneous	636	2%	662	931	2%	-32%	-29%
Total	**27,014**	**100%**	**28,581**	**39,020**	**100%**	**-31%**	**-27%**
€ / $ average parity	*1.16*		*1.07*	*1.07*			

(1) In Q4 2024, Actual 2024 is identical to Proforma 2024 given the integration of Launchmetrics on January 23rd 2024

By region

Three Months Ended December 31	2025			2024		Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Actual exchange rate	Like-for-like
Europe	8,548	32%	8,583	8,913	23%	-4%	-4%
Americas	9,990	37%	10,910	10,884	28%	-8%	0%
Asia-Pacific	6,433	24%	6,999	15,503	40%	-59%	-55%
Other countries	2,044	8%	2,089	3,720	10%	-45%	-44%
Total	**27,014**	**100%**	**28,581**	**39,020**	**100%**	**-31%**	**-27%**
€ / $ average parity	*1.16*		*1.07*	*1.07*			

(1) In Q4 2024, Actual 2024 is identical to Proforma 2024 given the integration of Launchmetrics on January 23rd 2024

By market

Three Months Ended December 31	2025			2024		Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Actual exchange rate	Like-for-like
Fashion	15,553	58%	16,360	20,290	52%	-23%	-19%
Automotive	5,109	19%	5,380	11,160	29%	-54%	-52%
Furniture	2,141	8%	2,243	3,505	9%	-39%	-36%
Other	4,211	16%	4,598	4,065	10%	+4%	+13%
Total	**27,014**	**100%**	**28,581**	**39,020**	**100%**	**-31%**	**-27%**
€ / $ average parity	*1.16*		*1.07*	*1.07*			

(1) In Q4 2024, Actual 2024 is identical to Proforma 2024 given the integration of Launchmetrics on January 23rd 2024

1.2 Breakdown of revenues

Revenues by region

Three Months Ended December 31	2025			2024		Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Actual exchange rate	Like-for-like
Europe, of which:	46,764	38%	47,228	44,969	34%	+4%	+5%
- France	9,365	8%	9,455	9,668	7%	-3%	-2%
Americas	40,066	32%	43,238	44,348	33%	-10%	-3%
Asia-Pacific	26,779	22%	28,917	32,583	25%	-18%	-11%
Other countries	10,021	8%	10,197	10,553	8%	-5%	-3%
Total	**123,630**	**100%**	**129,580**	**132,454**	**100%**	**-7%**	**-2%**
€ / $ average parity	*1.16*		*1.07*	*1.07*			

(1) In Q4 2024, Actual 2024 is identical to Proforma 2024 given the integration of Launchmetrics on January 23rd 2024

Revenues by type of business

Three Months Ended December 31	2025			2024		Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Actual exchange rate	Like-for-like
Non recurring revenues, of which:	**29,480**	**24%**	**31,061**	**35,305**	**27%**	**-16%**	**-12%**
- Perpetual software licenses	1,877	2%	1,954	2,859	2%	-34%	-32%
- Equipment	22,817	18%	24,189	26,909	20%	-15%	-10%
- Training and consulting services	4,150	3%	4,257	4,605	3%	-10%	-8%
- Miscellaneous	636	1%	662	931	1%	-32%	-29%
Recurring revenues, of which:	**94,150**	**76%**	**98,519**	**97,149**	**73%**	**-3%**	**+1%**
- Recurring contracts	60,934	49%	63,449	60,536	46%	+1%	+5%
- SaaS subscriptions	*23,276*	*19%*	*23,985*	*20,948*	*16%*	*+11%*	*+14%*
- Software maintenance contracts	*12,432*	*10%*	*12,800*	*13,387*	*10%*	*-7%*	*-4%*
- Equipment maintenance contracts	*25,225*	*20%*	*26,663*	*26,201*	*20%*	*-4%*	*+2%*
- Consumables and parts	33,217	27%	35,070	36,613	28%	-9%	-4%
Total	**123,630**	**100%**	**129,580**	**132,454**	**100%**	**-7%**	**-2%**
€ / $ average parity	*1.16*		*1.07*	*1.07*			

(1) In Q4 2024, Actual 2024 is identical to Proforma 2024 given the integration of Launchmetrics on January 23rd 2024

1.3 Consolidated income statement

Three months ended December 31	2025		2024	Changes 2025/2024	
(in thousands of euros)	Actual	At 2024 exchange rate	Actual [1]	Actual exchange rate	Like-for-like
Revenues	123,630	129,580	132,454	-7%	-2%
Cost of goods sold	(33,468)	(34,535)	(37,146)	-10%	-7%
Gross profit	90,162	95,045	95,308	-5%	0%
(in % of revenues)	72.9%	73.3%	72.0%	+1.0 point	+1.4 points
Research and development	(16,289)	(16,630)	(15,879)	+3%	+5%
Selling, general and administrative expenses	(65,917)	(68,177)	(67,484)	-2%	+1%
Income from operations before non-recurring items	7,956	10,239	11,946	-33%	-14%
(in % of revenues)	6.4%	7.9%	9.0%	-2.6 points	-1.1 points
Non-recurring expenses	(2,795)	(2,928)	(6)	na	na
Income from operations	5,161	7,311	11,940	-57%	-39%
(in % of revenues)	4.2%	5.6%	9.0%	-4.8 points	-3.4 points
Income before tax	4,540	6,658	9,402	-52%	-29%
Income tax	2,865	na	(917)	-412%	na
Share of result from associates	(115)	na	(76)	51%	na
Net income	7,289	na	8,408	-13%	na
of which, Group share	6,450	na	8,394	-23%	na
of which, Non-controlling interests	838	na	15	5487%	na
Income from operations before non-recurring items	7,956	10,239	11,946	-33%	-14%
+ Net depreciation and amortization of non-current assets	10,183	10,612	10,698	-5%	-1%
EBITDA before non-recurring items	18,139	20,851	22,643	-20%	-8%
(in % of revenues)	14.7%	16.1%	17.1%	-2.4 points	-1.0 point
€ / $ average parity	*1.16*	*1.07*	*1.07*		

[1] In Q4 2024, Actual 2024 is identical to Proforma 2024 given the integration of Launchmetrics on January 23rd 2024

2. ADDITIONAL INFORMATION – FISCAL YEAR 2025

2.1 New orders systems

By product line

Twelve Months Ended December 31	2025			2024			Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Proforma (2)	Actual rates	Like-for-like
Perpetual software licenses	7,875	7%	8,052	11,386	8%	11,386	-31%	-29%
Equipment	89,427	75%	91,822	113,031	77%	113,031	-21%	-19%
Training and consulting services	18,839	16%	19,085	19,528	13%	19,637	-4%	-3%
Miscellaneous	2,878	2%	2,936	3,174	2%	3,174	-9%	-8%
Total	**119,018**	**100%**	**121,896**	**147,120**	**100%**	**147,228**	**-19%**	**-17%**
€ / $ average parity	*1.13*		*1.08*	*1.08*		*1.08*		

(1) Actual 2024 includes Launchmetrics as of January 23rd 2024

(2) Proforma 2024 includes Launchmetrics as of January 1st 2024

By region

Twelve Months Ended December 31	2025			2024			Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Proforma (2)	Actual rates	Like-for-like
Europe	32,688	27%	32,698	34,669	24%	34,777	-6%	-6%
Americas	29,338	25%	30,985	35,976	24%	35,977	-18%	-14%
Asia-Pacific	45,157	38%	46,303	62,793	43%	62,793	-28%	-26%
Other countries	11,835	10%	11,909	13,681	9%	13,681	-13%	-13%
Total	**119,018**	**100%**	**121,896**	**147,120**	**100%**	**147,228**	**-19%**	**-17%**
€ / $ average parity	*1.13*		*1.08*	*1.08*		*1.08*		

(1) Actual 2024 includes Launchmetrics as of January 23rd 2024

(2) Proforma 2024 includes Launchmetrics as of January 1st 2024

By market

Twelve Months Ended December 31	2025			2024			Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Proforma (2)	Actual rates	Like-for-like
Fashion	64,920	55%	66,414	76,853	52%	76,962	-16%	-14%
Automotive	32,994	28%	33,546	47,477	32%	47,476	-31%	-29%
Furniture	7,353	6%	7,614	10,906	7%	10,905	-33%	-30%
Other	13,751	12%	14,322	11,885	8%	11,885	+16%	+21%
Total	**119,018**	**100%**	**121,896**	**147,120**	**100%**	**147,228**	**-19%**	**-17%**
€ / $ average parity	*1.13*		*1.08*	*1.08*		*1.08*		

(1) Actual 2024 includes Launchmetrics as of January 23rd 2024

(2) Proforma 2024 includes Launchmetrics as of January 1st 2024

2.2 Breakdown of revenues

Revenues by region

Twelve Months Ended December 31	2025			2024			Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Proforma (2)	Actual rates	Like-for-like
Europe, of which:	182,434	36%	183,034	178,371	34%	179,434	+3%	+2%
- France	35,959	7%	36,110	33,742	6%	34,297	+7%	+5%
Americas	164,104	32%	171,061	175,894	33%	177,017	-7%	-3%
Asia-Pacific	119,410	24%	123,894	130,596	25%	130,704	-9%	-5%
Other countries	40,785	8%	40,979	41,813	8%	42,043	-3%	-3%
Total	**506,734**	**100%**	**518,969**	**526,674**	**100%**	**529,198**	**-4%**	**-2%**
€ / $ average parity	*1.13*		*1.08*	*1.08*		*1.08*		

(1) Actual 2024 includes Launchmetrics as of January 23rd 2024

(2) Proforma 2024 includes Launchmetrics as of January 1st 2024

Revenues by type of business

Twelve Months Ended December 31	2025			2024			Changes 2025/2024	
(in thousands of euros)	Actual	%	At 2024 exchange rate	Actual (1)	%	Proforma (2)	Actual rates	Like-for-like
Non recurring revenues, of which:	126,645	25%	129,767	146,583	28%	146,774	-14%	-12%
- Perpetual software licenses	7,910	2%	8,065	12,149	2%	12,149	-35%	-34%
- Equipment	97,712	19%	100,397	112,393	21%	112,393	-13%	-11%
- Training and consulting services	18,145	4%	18,372	18,866	4%	19,057	-4%	-4%
- Miscellaneous	2,878	1%	2,933	3,174	1%	3,174	-9%	-8%
Recurring revenues, of which:	380,088	75%	389,202	380,091	72%	382,424	0%	+2%
- Recurring contracts	242,340	48%	247,367	233,050	44%	235,383	+4%	+5%
- SaaS subscriptions	89,295	18%	90,596	77,391	15%	79,724	+15%	+14%
- Software maintenance contracts	51,066	10%	51,819	53,075	10%	53,075	-4%	-2%
- Equipment maintenance contracts	101,980	20%	104,952	102,584	19%	102,584	-1%	+2%
- Consumables and parts	137,748	27%	141,835	147,041	28%	147,041	-6%	-4%
Total	**506,734**	**100%**	**518,969**	**526,674**	**100%**	**529,198**	**-4%**	**-2%**
€ / $ average parity	*1.13*		*1.08*	*1.08*		*1.08*		

(1) Actual 2024 includes Launchmetrics as of January 23rd 2024

(2) Proforma 2024 includes Launchmetrics as of January 1st 2024

2.3 Consolidated income statement

Twelve months ended December 31	2025		2024		Changes 2025/2024	
(in thousands of euros)	Actual	At 2024 exchange rate	Actual (1)	Proforma (1)	Actual exchange rate	Like-for-like
Revenues	506,734	518,969	526,674	529,198	-4%	-2%
Cost of goods sold	(137,472)	(140,060)	(149,801)	(149,929)	-8%	-7%
Gross profit	369,262	378,909	376,873	379,269	-2%	0%
(in % of revenues)	72.9%	73.0%	71.6%	71.7%	+1.3 points	+1.3 points
Research and development	(65,118)	(65,839)	(61,955)	(62,328)	+5%	+6%
Selling, general and administrative expenses	(265,973)	(271,121)	(265,663)	(268,116)	0%	+1%
Income from operations before non-recurring items	38,170	41,949	49,254	48,824	-23%	-14%
(in % of revenues)	7.5%	8.1%	9.4%	9.2%	-1.8 points	-1.1 points
Non-recurring expenses	(2,795)	(2,928)	(457)	(457)	na	na
Income from operations	35,376	39,021	48,796	48,367	-28%	-19%
(in % of revenues)	7.0%	7.5%	9.3%	9.1%	-2.3 points	-1.6 points
Income before tax	29,063	32,631	40,599	40,281	-28%	-19%
Income tax	(3,108)	na	(10,890)	(10,716)	-71%	na
Share of result from associates	(353)	na	(76)	(76)	363%	na
Net income	25,602	na	29,632	29,489	-14%	na
of which, Group share	25,964	na	31,164	31,093	-17%	na
of which, Non-controlling interests	(362)	na	(1,532)	(1,604)	-76%	na
Income from operations before non-recurring items	38,170	41,949	49,254	48,824	-23%	-14%
+ Net depreciation and amortization of non-current assets	41,553	42,420	41,859	42,551	-1%	0%
EBITDA before non-recurring items	79,724	84,369	91,113	91,375	-13%	-8%
(in % of revenues)	15.7%	16.3%	17.3%	17.3%	-1.6 points	-1.0 point
€ / $ average parity	*1.13*	*1.08*	*1.08*	*1.08*		

(1) Actual 2024 includes Launchmetrics as of January 23rd 2024

(2) Proforma 2024 includes Launchmetrics as of January 1st 2024

3. 2025 CONSOLIDATED FINANCIAL STATEMENTS

3.1 Statement of consolidated financial position

ASSETS

(In thousands of euros)	**December 31, 2025**	December 31, 2024 [1]
Goodwill	345,464	369,470
Other intangible assets	155,529	188,036
Leasing rights-of-use	20,004	28,351
Property, plant and equipment	21,700	23,430
Investments in associates [2]	4,614	3,854
Other non-current assets	19,083	13,078
Deferred tax assets	16,828	13,247
Total non-current assets	583,222	639,467
Inventories	56,099	63,423
Trade accounts receivable	85,528	102,601
Other current assets	28,946	28,293
Cash and cash equivalents	65,065	81,901
Total current assets	235,638	276,218
Total assets	**818,860**	**915,685**

EQUITY AND LIABILITIES

(In thousands of euros)	**December 31, 2025**	December 31, 2024 [1]
Share capital	38,063	37,966
Share premium	144,526	142,869
Treasury shares	(885)	(937)
Currency translation adjustments	(1,484)	35,390
Retained earnings and net income	164,640	137,999
Non-controlling interests	15,432	21,063
Total equity	360,294	374,350
Retirement benefit obligations	10,502	10,930
Non-current lease liabilities	15,603	22,223
Minority shares purchase commitments	61,618	117,887
Deferred tax liabilities	14,805	19,012
Borrowings, non-current portion	70,901	86,773
Derivative financial instruments	413	664
Total non-current liabilities	173,842	257,490
Trade and other current payables	91,745	101,150
Deferred revenues	111,925	111,845
Current income tax liabilities	6,648	6,545
Current lease liabilities	9,759	9,941
Minority shares purchase commitments	40,458	29,766
Borrowings, current portion	15,488	15,704
Provisions for other liabilities and charges	8,701	8,893
Total current liabilities	284,723	283,844
Total equity and liabilities	**818,860**	**915,685**

(1) The 2024 amounts integrate Launchmetrics since January 23, 2024 (see note 3).
(2) At December 2024 and December 2025, the amounts correspond to the equity interest in Six Atomic and AQC Industry (see note 3).

3.2 Consolidated income statement

(In thousands of euros)	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024 [1]
Revenues	506,734	526,674
Cost of goods sold	(137,472)	(149,801)
Gross profit	369,262	376,873
Research and development	(65,118)	(61,955)
Selling, general and administrative expenses	(265,973)	(265,663)
Income from operations before non-recurring items	38,170	49,255
Non-recurring expenses [2]	(2,795)	(457)
Income from operations	35,376	48,798
Financial income	866	2,258
Financial expenses	(6,777)	(8,269)
Foreign exchange income (loss)	(401)	(2,189)
Income before tax	29,063	40,599
Income tax	(3,108)	(10,890)
Share of result from associates	(353)	(76)
Net income	**25,602**	**29,632**
of which, Group share	**25,964**	**31,164**
of which, Non-controlling interests	(362)	(1,532)

(in euros)		
Earnings per share, Group share:		
- basic	0.68	0.82
- diluted	0.68	0.82
Shares used in calculating earnings per share:		
- basic	37,949,825	37,873,739
- diluted	38,118,340	38,161,144

(in thousands of euros)		
Income from operations before non-recurring items	38,170	49,255
+ Net depreciation and amortization of non-current assets	41,553	41,859
EBITDA before non-recurring items	**79,724**	**91,114**

3.3 Statement of comprehensive income

(In thousands of euros)	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024 [1]
Net income	25,602	29,632
Currency translation adjustments	(36,693)	18,762
Changes in derivative financial instruments	251	(664)
Tax effect	(65)	166
Other comprehensive income to be reclassified in net income	(36,507)	18,264
Remeasurement of the net liability arising from defined benefits pension plans	55	823
Tax effect	(12)	(182)
Other comprehensive income not to be reclassified in net income	43	641
Total other comprehensive income	(36,464)	18,905
Comprehensive income	**(10,862)**	**48,537**
of which attributable to the Group	**(10,688)**	**49,675**
of which attributable to non-controlling interests	(174)	(1,138)

(1) *The 2024 amounts integrate Launchmetrics since January 23, 2024 (see note 3 hereafter).*

(2) *In 2025, non-recurring expenses correspond to the depreciation of a right of use in the United States. In 2024, they were mainly related to expenses for the acquisition of Launchmetrics.*

3.4 Consolidated statement of cash flow

(In thousands of euros)	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024
I - OPERATING ACTIVITIES		
Net income	25,602	29,632
Net depreciation and amortization (non-current assets)	41,553	41,859
Net depreciation and provisions (current assets)	4,130	1,209
Non-cash operating expenses	2,309	1,925
Loss (profit) on sale of fixed assets	(19)	39
Changes in deferred income taxes	(7,931)	(2,286)
Changes in inventories	3,617	4,943
Changes in trade accounts receivable	17,815	10,247
Changes in other current assets and liabilities	(10,188)	(1,084)
Changes in other operating non-current assets	(3,140)	1,831
Net cash provided by (used in) operating activities	73,748	88,316
II - INVESTING ACTIVITIES		
Purchases of intangible assets (2)	(6,203)	(4,236)
Purchases of property, plant and equipment	(3,816)	(2,534)
Proceeds from sales of intangible and tangible assets	226	286
Acquisition cost of companies purchased (3)	-	(71,590)
Acquisition cost of equity investments	(1,400)	(3,782)
Purchases of financial assets (4)	(9,439)	(5,721)
Proceeds from sales of financial assets (4)	10,024	6,651
Net cash provided by (used in) investing activities	(10,607)	(80,926)
III - FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares by the parent company	1,755	2,225
Proceeds from issuance of ordinary shares to non controlling interests	278	228
Payment of dividends to Lectra shareholders	(15,199)	(14,113)
Payment of dividends paid to minority interests	(992)	-
Change in share of interests in controlled entities (5)	(26,810)	(4,200)
Purchases of treasury shares	(9,118)	(5,289)
Sales of treasury shares	9,106	5,193
Subscription of long-term and short-term debt	-	99,012
Repayment of lease liabilities	(10,648)	(11,526)
Repayments of long-term and short-term borrowings	(16,034)	(115,755)
Net cash provided by (used in) financing activities	(67,664)	(44,225)
Increase (decrease) in cash and cash equivalents	**(4,523)**	**(36,834)**
Cash and cash equivalents at opening	81,901	115,049
Increase (decrease) in cash and cash equivalents	(4,523)	(36,834)
Effect of changes in foreign exchange rates	(12,313)	3,686
Cash and cash equivalents at closing	65,065	81,901
Net cash provided by (used in) operating activities	73,748	88,316
+ Net cash provided by (used in) investing activities	(10,607)	(80,926)
- Acquisition cost of companies purchased	-	71,590
-Acquisition cost of equity investments	1,400	3,782
- Repayment of lease liabilities	(10,648)	(11,526)
Free cash flow	53,894	71,237
Non-recurring items of the free cash flow	(3,140)	(875)
Free cash flow before non-recurring items	57,034	72,112
Income tax (paid) / reimbursed, net	(11,748)	(8,117)
Interest (paid) on lease liabilities	(877)	(777)
Interest (paid)	(4,375)	(6,299)

(1) The 2024 amounts integrate Launchmetrics since January 23, 2024 (see note 3 hereafter).
(2) The 2025 amounts includes the payment of implementation costs for the new ERP for 3.8 million euros.
(3) This amount corresponds to the acquisition cost, net of cash acquired, of Launchmetrics (see note 3 hereafter).
(4) These amounts mainly correspond to the valuation of purchases and sales of treasury shares made through the liquidity agreement, and for which the counterpart is shown in the corresponding cash flows arising from financing activities.
(5) In 2025,this amount corresponds mainly to the acquisition of minority interests in Launchmetrics, Glengo Lectra Tecknoloji and Neteven (see note 3 hereafter).

3.5 Statement of change in consolidated equity

(In thousands of euros, except for par value per share expressed in euros)	Share capital									
	Number of shares	Par value per share	Share capital	Share premium	Treasury shares	Currency translation adjustments	Retained earnings and net income	**Equity, Group share**	Non controlling interests	**Total equity**
Balance at December 31, 2023	37,832,965	1.00	37,833	140,777	(885)	16,977	215,124	409,827	8,033	417,860
Net income							31,164	31,164	(1,532)	29,632
Other comprehensive income						18,414	98	18,511	392	18,903
Comprehensive income						18,414	31,261	49,675	(1,140)	48,535
Exercised stock options	133,309	1.00	133	2,092				2,225	228	2,453
Fair value of stock options							1,419	1,419	67	1,486
Sale (purchase) of treasury shares					(52)			(52)		(52)
Profit (loss) on treasury shares							(85)	(85)		(85)
Integration of Launchmetrics and minority shares purchase commitment (1)							(105,405)	(105,405)	17,277	(88,128)
Discounting and revision of minority shares purchase commitments							7,256	7,256		7,256
Purchase of Gemini minority shares							2,045	2,045	(2,904)	(859)
Dividend paid							(13,615)	(13,615)	(498)	(14,113)
Balance at December 31, 2024	37,966,274	1.00	37,966	142,869	(937)	35,390	137,999	353,287	21,063	374,350
Net income							25,964	25,964	(362)	25,602
Other comprehensive income						(36,874)	222	(36,652)	188	(36,464)
Comprehensive income						(36,874)	26,186	(10,687)	(174)	(10,861)
Exercised stock options	96,989	1.00	97	1,657			170	1,924	106	2,030
Fair value of stock options							1,726	1,726		1,726
Sale (purchase) of treasury shares					53			53		53
Profit (loss) on treasury shares							(49)	(49)		(49)
Discounting and revision of minority shares purchase commitments							5,285	5,285		5,285
Purchase of Gemini minority shares							(477)	(477)		(477)
Purchase of Launchmetrics minority shares							8,116	8,116	(4,162)	3,954
Purchase of Neteven minority shares							(40)	(40)	125	85
Purchase of Glengo minority shares							629	629	(469)	160
Others variations							294	294	(67)	227
Dividend paid							(15,199)	(15,199)	(990)	(16,189)
Balance at December 31, 2025	**38,063,263**	**1.00**	**38,063**	**144,526**	**(885)**	**(1,484)**	**164,640**	**344,862**	**15,432**	**360,294**

(1) *These amounts stem from the takeover of Launchmetrics on January 23, 2024 (see note 3 hereafter).*

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2025

1. THE GROUP'S ACTIVITY

At the forefront of innovation since its founding in 1973, Lectra provides industrial intelligence technology solutions combining Software-as-a-Service (SaaS) solutions, cutting equipment, data, and associated services to players in the fashion, automotive and furniture industries.

With boldness and passion, Lectra accelerates the transformation and success of its customers in a world in perpetual motion thanks to the key technologies of Industry 4.0: artificial intelligence, big data, cloud and the Internet of Things.

These solutions support customers in achieving their strategic objectives: boosting productivity; cutting costs; reducing time-to-market; tackling globalization challenges; enhancing product quality; increasing production capacity; developing brands; and improving marketing campaign impact all while ensuring sustainable growth.

The Group is present in more than one hundred countries. It operates three production sites for its cutting equipment, located in France, China and the United States.

The company is listed on Euronext, and is included in CAC All Shares, CAC Technology, EN Tech Leaders and ENT PEA-PME 150 indices.

A unique offer

Lectra has an unparalleled understanding of its customers' business and technological leadership that enables it to offer a portfolio of innovative products that combine:

- SaaS solutions: optimization of industrial processes from design through production, all the way up to market launch;
- Connected and intelligent industrial equipment: cutting of soft materials (fabric, leather, composite materials and technical textiles);
- Data: solutions to collect, organize and harness data to make well-informed decisions;
- Services: consulting, training, support and maintenance to maximize the value provided by our solutions.

The Lectra 4.0 strategy, a long-term vision

Launched in 2017, the Lectra 4.0 strategy aims to position the Group as a key Industry 4.0 player in its three strategic market sectors (fashion, automotive and furniture) by 2030. It is based on five pillars:

- Premium positioning;
- Focus on three strategic market sectors;
- Customers at the heart of the Group's activities;
- New 4.0 services;
- A committed sustainability policy.

This strategy is implemented through successive three-year roadmaps. The Group's particularly solid financial fundamentals allow it to execute these plans with confidence:

- A wide distribution of activities across various sectoral and geographical markets with different purchasing cycles, as well as a large number of customers worldwide;
- A significant proportion of recurring revenues (over 70%), with margins covering nearly all fixed overhead costs;
- The generation of major annual free cash flow, significantly exceeding net income.

More than 50 years of innovation

Significant investments in innovation and R&D are at the core of the strategy, with over 12% of revenues and almost 25% of employees dedicated to these initiatives each year.

Since 2018, all new software is available through the SaaS model. This model has been widely adopted by customers, as evidenced by a 3-fold increase in SaaS revenues between 2023 and 2025, reaching 89 million euros (representing 18% of total revenues).

Successful external growth operations

Since 2018, the Group has made nine acquisitions and two strategic partnerships. These acquisitions have allowed it to consolidate its market shares by integrating companies operating within the same industries, and accessing technological building blocks and offers that round out its portfolio.

A decades-long dedication to durability

Committed to sustainability, Lectra has set high standards in terms of transparency and ethics. It is actively involved in contributing to the conservation and protection of the environment, providing a work environment where all employees feel fulfilled and valued, and giving future generations the means to become leaders in their fields.

Passionate employees

Lectra can rely on the skills and expertise of nearly 2,800 employees across the world. Driven by three core values–being open-minded thinkers, trusted partners and passionate innovators–they work daily alongside the Group's customers to ensure their success.

2. SUMMARY OF ACCOUNTING RULES AND METHODS

The consolidated financial statements are compliant with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board as adopted within the European Union, and available for consultation on the European Commission website:

https://ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting/financial-reporting_en

The condensed consolidated financial statements at December 31, 2025, have been prepared in accordance with IAS 34 – Interim Financial Statements. They do not comprise all the financial disclosures required in the complete financial statements and should be read in conjunction with the Group's consolidated financial statements and corresponding notes for the fiscal year 2024, available on Lectra.com.

The consolidated financial statements at December 31, 2025, have been prepared in accordance with the same rules and methods as those applied in the preparation of the 2024 financial statements. They have been prepared under the responsibility of the Board of Directors and approved at its meeting of February 11, 2026. Audit procedures on the consolidated financial statements and verification work on sustainability information have been performed. The statutory auditors' certification report on the consolidated financial statements and the sustainability information will be issued after the Board of Directors meeting on February 26, 2026, which will approve the notes to the consolidated financial statements. The Q4 financial statements have not been reviewed separately by the statutory auditors.

The standards, amendments and interpretations adopted by the European Union whose application is required for fiscal years starting from January 1, 2025 have no impact on the Group's financial statements. The Group has not adopted in advance any standard, amendment or interpretation whose application is not required for fiscal years starting from January 1, 2025.

Seasonality

Comparability of the Group's interim and annual accounts may be affected by the slightly seasonal nature of the Group's business, which mostly achieves a higher level of revenues during the fourth quarter of the year. This, in particular, applies to new systems sales. Moreover, overhead costs are reduced during the third quarter due to the summer holidays in France and in European subsidiaries. These two items have a positive impact on income from operations in these quarters.

Critical accounting estimates and judgments

Preparation of the financial statements in accordance with IFRS demands that certain critical accounting estimates be made. Management is also required to exercise its judgment in applying the Group's accounting policies.

The areas involving a higher degree of judgment or complexity or requiring material assumptions and estimates in relation to the establishment of the consolidated financial statements, relate to the calculation of the recoverable amount of goodwill and fixed assets, the evaluation of minority shares purchase commitments and the evaluation of deferred tax assets.

Revenues

The Group's revenues comprises different types of revenues, which are aggregated into two categories: non-recurring revenues (equipment and related software, perpetual software licenses and non-recurring services) and recurring revenues (software subscriptions — SaaS, software maintenance contracts, equipment maintenance contracts, consumables and spare parts).

The Group recognizes a contract with a customer when a written agreement exists, the agreement clearly defines the rights and obligations of each party and the payment terms, it has commercial substance, and collection of the consideration is probable.

Contracts with customers comprise multiple obligations such as the sale of equipment and accompanying software, software licenses in the form of subscription or perpetual licenses, consumables and parts, training and consulting, installation, maintenance, evolution and online services contracts for equipment and software (updates) or the sale of a software license in the form of a subscription (SaaS) together with a maintenance contract and training and consulting services.

Software sales are only recognized separately when the customer can benefit from the software independently from the other goods and services promised in the contract.

Accordingly, software accompanying automated cutting equipment (called pilots) are not recognized separately from these, as they are an inseparable part of the equipment: without the pilot, the equipment would be useless, and without the equipment, the pilot has no use either.

Conversely, specialized software (for instance, software for collection management, patternmaking, simulation), sold under perpetual license separately from the equipment and usually installed on the customers' computers are considered as a distinct performance obligation.

Other services are considered distinct performance obligations in accordance with IFRS 15 and are therefore recognized separately, in particular based on the following considerations:

- installation of equipment and specialized software is made in a few days and easy to implement, and does not modify their characteristics;
- training services are provided over a short period and are not highly interdependent or interrelated with the other promised goods or services;
- consulting services usually regards the optimization of customers' design and production processes and is very often sold separately from equipment and specialized software;

- service offers generally relate to the optimization of customers' creation and production processes and do not typically result in significant modification or customization of the underlying software. They are not required for the software to function. Customers can benefit from these services on a stand-alone basis; accordingly, these services constitute separate performance obligations and are recognized separately;
- software and equipment maintenance primarily relates to annual contracts under which the Group's obligation is to stand ready or to make future software versions available; the solutions (equipment and software) are distinct from maintenance since they are entirely ready to work upon delivery and since maintenance services are not critical for the customer to use the solution ;
- equipment is most often sold together with one or two years of maintenance, and customers have renewal options that are not granted at a discount compared with the initial maintenance subscription price. Accordingly, renewal options are thus not considered as significant rights that would require separate accounting under IFRS 15 .

Sales of consumables and spare parts relate to simple contracts within the meaning of IFRS 15, comprising a single performance obligation.

In accordance with IFRS 15, the transaction price is allocated to each performance obligation based on its stand-alone selling price, corresponding to the price at which the Group would sell a promised good or service separately to a customer. The Group determines stand-alone selling prices of the multiple elements by using observable data as much as possible. For elements which are not sold separately on a customary basis, stand-alone selling prices are estimated based on the Company's pricing policy, reflecting expected costs plus an appropriate margin.

Revenue recognition differs depending on the nature of the goods and services provided and is based, in accordance with IFRS 15, on the identification of performance obligations and the timing of their satisfaction:

- revenues from sales of equipment (including pilot software) is recognized when the control has been transferred to the purchaser. These conditions are fulfilled upon physical transfer of the equipment in accordance with the contractual sale terms. The same applies to consumables and spare parts ;
- software sold as perpetual licenses is regarded as right-of-use licenses under IFRS 15, for which revenues is booked at a certain date, generally the time of installation of the software on the customer's computer (either by USB flash drive or downloading);
- revenues from subscription sales of software (granting the customer with an access right to the said software licenses) is spread over the duration of the customer's commitment ;
- revenues from training and consulting services is recognized over time, based on the completion of hours or days of work ;
- revenues from equipment and specialized software installation is recognized when these services are rendered;
- revenues from software and equipment maintenance contracts is spread linearly over the duration of the contracts, as they are 'stand-ready obligations'.

Lectra acts as principal in the sale of equipment, as the parts and sub-components manufactured by the Group in France, the United States and China are used as inputs in the production of the finished products sold to customers.

Cost of goods sold

Cost of goods sold comprises all purchases of raw materials included in the costs of manufacturing, the net change in inventory and inventory write-downs, all labor costs included in manufacturing costs which constitute the added value, freight out costs on equipment sold, and a share of depreciation of the manufacturing facilities.

Cost of goods sold does not include salaries and expenses associated with service revenues, which are included under ‘Selling, General and Administrative Expenses’.

Research and development costs

The technical feasibility of software and equipment developed by the Group is generally not established until a prototype has been produced or until feedback is received from its pilot sites, setting the stage for their commercialization. Consequently, the technical and economic criteria requiring the recognition of development costs in assets at the moment they occur are not met, and these, together with research costs, are therefore fully expensed in the period in which they are incurred.

The French research tax credit (*crédit d’impôt recherche*), as well as grants linked to R&D projects, if any, are deducted from R&D expenses.

Other intangible assets: Internal software and developments

This item contains only software utilized for internal purposes.

Purchased management information software packages are amortized on a straight-line basis.

In addition to expenses incurred in the acquisition of software licenses, the Group also activates direct software development and configuration costs, comprising personnel costs for personnel involved in development of the software and external expenses directly relating to these items.

For SaaS based software, these costs are capitalized as intangible assets only if the implementation results in the creation of additional code that is separate from the SaaS, controlled by the Group, and meets the definition of an intangible asset.

Earnings per share

Basic net earnings per share are calculated by dividing net income by the weighted-average number of shares outstanding during the period, excluding the weighted-average number of treasury shares.

Diluted net earnings per share are calculated by dividing net income by the weighted-average number of shares adjusted for the dilutive effect of stock options outstanding during the period and excluding the weighted-average number of treasury shares held solely under the liquidity agreement.

The dilutive effect of stock options is computed in accordance with the share repurchase method provided by IAS 33. The assumed proceeds from exercise of stock options are regarded as having been used to repurchase shares at the average market price during the period. The number of shares thus obtained is deducted from the total number of shares resulting from the exercise of stock options.

Only options with an exercise price below the said average share price are included in the calculation of the number of shares representing the diluted capital.

Performance indicators

The Group uses performance indicators such as income from operations, EBITDA before non-recurring items, free cash flow, ARR and security ratio, as defined below; it considers these aggregates appropriate for management of the Group and for measurement of the implementation of its strategy.

Income from operations before non-recurring items and income from operations

The Group uses an intermediate balance referred to as ‘Income from operations’, defined as income excluding financial operations, companies accounted for by the equity method, discontinued operations or those held for sale, and income tax.

When the Group identifies non-recurring items, it tracks its operating performance by means of an intermediate balance referred to as ‘Income from operations before non-recurring items’. This financial metric reflects income from operations less non-recurring income and plus non-recurring expenses.

Where applicable, non-recurring items are presented on a specific line and reflect the impact on the financial statements of events that are either unusual, abnormal, or infrequent. There are very few of these and their amounts are significant.

EBITDA before non-recurring items

The Group defines EBITDA before non-recurring items (Earnings Before Interest, Tax, Depreciation and Amortization) as the addition of operating income before non-recurring items and net depreciation and amortization of non-current assets.

This indicator allows the Group to monitor its operating performance directly related to business activity, excluding the impacts of capitalized investments.

Free cash flow before non-recurring items and free cash flow

Free cash flow is equal to net cash provided by operating activities minus cash used in investing activities, excluding cash used for acquisitions of companies and minority interests (net of cash acquired), and minus repayments of lease liabilities according to IFRS 16.

Within free cash flow, the Group isolates non-recurring cash-ins and -outs, corresponding to the income and expenses of the same nature in the income from operations. Restated from these elements presented on a specific line, the Group thus identifies the free cash flow before non-recurring items.

The Group considers this definition of free cash flow before non-recurring items as a performance indicator of its work on cash management.

Annual Recurring Revenue

Given the importance of SaaS activity for Lectra, the Group has decided to publish starting in 2025 a new indicator, the ARR (Annual Recurring Revenue), which is commonly used in the SaaS industry. It replaces the new orders indicator for SaaS subscriptions.

ARR can be thought of as the stock of active SaaS subscriptions at a given point in time. ARR therefore anticipates the evolution of SaaS revenues in the coming years. As ARR is an inventory-based concept, it will be published at the exchange rate prevailing on the last day of the quarter.

Security ratio

The security ratio is defined by the Group as the percentage of annual fixed overhead costs covered by gross profit on recurring revenues.

This ratio is used by the Group to measure the coverage of annual fixed overhead costs by revenues that do not depend on customer’s investment decisions from one year to the next.

Operating segments

Operating segment reporting is based directly on the Group’s performance tracking and review systems. The segments disclosed in note 4 are identical to those covered by the information regularly communicated to the Executive Committee, in its capacity as the Group’s ‘chief operating decision maker’.

Reported segments refer to the major marketing regions. The regions concerned are the Americas, Europe, Middle East and Africa (EMEA); and Asia-Pacific. These regions provide sales and services to their customers. They do not perform any industrial activities or R&D. They draw on centralized competencies and a wide array of functions that are pooled among all the regions, including marketing, business development, logistics, procurement, production, R&D, finance, legal affairs, human resources, information systems, etc. All these cross-divisional activities are reported as an additional column referred to here as ‘Corporate’ and which allows for reconciliation with the amounts presented in the Group’s financial statements.

Performance is measured by the segment’s EBITDA before non-recurring items and impairment of assets, if any. Marketing regions derive their revenues from external customers; all inter-segment billings are excluded from this item. The gross profit margin rates used to determine operating performance are identical for all regions. They are computed for each product line and include added value supplied by Corporate. Consequently, for products or services supplied in full or in part by Corporate, a percentage of consolidated gross profit is retained in the income computed for Corporate to cover its costs. Since most of Corporate's general overheads are fixed, its profit margin and consequently its EBITDA before non-recurring items depend mainly on the volume of business generated by marketing regions.

3. SCOPE OF CONSOLIDATION

On December 31, 2025, the Group's scope of consolidation comprised the parent company, Lectra SA, together with 72 fully consolidated companies, 15 of which come from the acquisition of Launchmetrics and two entities consolidated under equity method. Four companies are not consolidated.

Acquisition of Launchmetrics

On January 9, 2024, the Group announced the signature of an agreement to acquire the majority of the capital and voting rights of the American company Launchmetrics. The transaction was finalized on January 23, 2024.

It involves, in 2024, the acquisition of 50.2% of Launchmetrics' capital and voting rights for an amount of 83.2 million dollars (77.0 million euros). The acquisition of the remaining capital and voting rights (minority shares purchase commitment – with cross puts and calls) will take place in five phases in 2025 (paid in June of this year), 2026, 2027, 2028 and 2030. It will bring the total cost of the acquisition to an estimated amount, at the initial date of the acquisition, between 200 and 240 million dollars, based on an expected two-digit growth of both recurring revenues and EBITDA before non-recurring items, over the 2024-2029 period.

The purchase price accounting is in the process of being finalized, and the main impacts on the Group financial statements to date are as follows:

- Recording of 100% of total net assets of 37.9 million dollars (34.8 million euros at January 23, 2024 exchange rate), resulting from:
    - intangible assets relating to customer relationships, technology, data base and trademark for the respective amounts of 38.7, 20.1, 16.5 and 3.5 million dollars (35.5, 18.5, 15.2 and 3.2 million euros respectively at January 23, 2024 exchange rate);
    - a deferred tax liability related to these intangible assets of 20.5 million dollars (18.8 million euros at January 23, 2024 exchange rate);
    - a negative 20.5 million dollars of net acquired asset (18.8 million euros at January 23, 2024 exchange rate);
- Recording of non-controlling interests ("partial goodwill" method), valued at their share in the net assets of the company (i.e. 49.8% of the total net assets above), for 18.8 million dollars (17.3 million euros at January 23, 2024 exchange rate);
- Recording of a goodwill of 64.2 million dollars (59.6 million euros at January 23, 2024 exchange rate);
- Recording of a debt to recognize the minority shares purchase commitment, booked for a total amount of 114.7 million dollars (105.3 million euros at January 23, 2024 exchange rate), before discounting impact, classified as non-current liabilities.

Launchmetrics has been fully consolidated since January 23, 2024.

If the acquisition by Lectra had been completed on January 1, 2024, the proforma revenues, EBITDA before non-recurring items, and net income of Launchmetrics for the 2024 fiscal year would have respectively amounted to: 43.7; 7.2; and - 2.5 million euros.

The second phase of the buyback of minority shares occurred in June 2025 for an amount of 23.8 million dollars, increasing Lectra voting rights to 63.2 %. As of December 31, 2025, the minority shares purchase commitments amount to 78.0 million dollars before discounting impact (66.4 million euros at December 31, 2025 exchange rate).

Acquisition of a minority interest in Six Atomic

Following the signing of an agreement on September 16, 2024, Six Atomic carried out a capital increase of 2.5 million dollars, reserved for Lectra, allowing it to acquire 17.9 % of the company's shares and voting rights. Lectra also holds options for progressively increasing its stake in the company in order to support its development.

Founded in 2020, Six Atomic develops and sells SaaS solutions based on Artificial Intelligence, particularly generative intelligence, to streamline and accelerate the garment design and development process for the fashion market.

The Group will have two representatives on Six Atomic's Board of Directors, which is composed of five members in total. This representation on the Board of Directors allows Lectra to exert significant influence over Six Atomic's strategic decisions.

The interest in Six Atomic has been accounted for using the equity method in the consolidated financial statements since September 16, 2024.

Acquisition of a minority interest in AQC Industry (AQC)

Following the signing of an agreement on October 7, 2024, AQC carried out a capital increase of 1.3 million euros, reserved for Lectra, allowing it to acquire 28.9 % of the company's shares and voting rights. Lectra also holds options for progressively increasing its stake in the company in order to support its development.

Founded in 2019, AQC is a French company which develops and sells SaaS solutions based on Artificial Intelligence and innovative equipment for automatic textile defect recognition powered by machine learning algorithms. AQC aims to accelerate the textile quality control processes, which are still largely manual and rely on the expertise of highly skilled operators and bring textile quality control into the era of Industry 4.0.

On December 19, 2025, AQC carried out a capital increase of 1.4 million euros, reserved for Lectra, allowing it to acquire an additional 15.5% of the company’s shares and voting rights. Following this acquisition, Lectra holds 44.4% of the company’s shares and voting rights.

The interest in AQC Industry SAS has been accounted for using the equity method in the consolidated financial statements since October 7, 2024.

Minority shares purchase commitments

During the acquisition of TextileGenesis and Launchmetrics, the Group did not acquire 100% of the capital and voting right at one, but committed to later purchases (sometimes staggered), with cross puts and calls. This entails the recording of a liability (short- or long-term, depending on the scheduling of the options).

The Group has finalized an agreement regarding the acquisition of the remaining minority interests in Neteven and Glengo Lectra Teknoloji for 3.3 and 1.7 million euros, respectively. The payment for Glengo Lectra Teknoloji's minority shares took place in June 2025, and that for Neteven occurred in September 2025. These two companies have been fully consolidated since June 30, 2025.

There was no other change in the scope of consolidation in 2025, nor in 2024.

Non-consolidated entities

Historically, four sales and services subsidiaries were not consolidated, their revenues being immaterial both separately and combined. On December 31, 2025, their combined revenues amounted to 2.9 million euros, and their combined assets amounted to 3.5 million euros. They had no financial debt outside of the Group. Most of the sales activity of these subsidiaries is billed directly by Lectra SA.

Transactions with these subsidiaries mainly concern purchases from Lectra SA for the purposes of their local operations, or charges and commissions billed to Lectra SA to cover their overheads when they act as agents. The amount of these transactions was not significant on December 31, 2025.

4. OPERATING SEGMENTS INFORMATION

Twelve months ended December 31, 2025 (In thousands of euros)	EMEA	Americas	Asia-Pacific	Corporate	Total
Revenues	223,219	164,105	119,410	-	506,734
EBITDA before non-recurring items	36,920	29,651	6,725	6,427	79,724

Twelve months ended December 31, 2024 (In thousands of euros)	EMEA	Americas	Asia-Pacific	Corporate	Total
Revenues	219,049	176,095	131,529	-	526,674
EBITDA before non-recurring items	35,037	29,247	11,471	15,359	91,114

The 'Corporate' column allows for the reconciliation with the amounts in the Group's financial statements.

Tangible and intangible non-current assets are broken down by geographic area according to their location as follows: EMEA €195.1, the Americas €237.6 million and the Asia-Pacific €90.0 million.

5. CONSOLIDATED CASH FLOW SUMMARY

Twelve months ended December 31, 2025 (In thousands of euros)	Cash and cash equivalents	Financial debts	Net cash
Free cash flow before non-recurring items	57,034	-	57,034
Non-recurring items included in free cash flow	(3,140)	-	(3,140)
Proceeds from issuance of ordinary shares (1)	1,755	-	1,755
Proceeds from issuance of ordinary shares to non controlling interests	278	-	278
Sale and purchase of treasury shares (2)	(13)	-	(13)
Acquisition cost of equity investments (3)	(1,400)	-	(1,400)
Change in share of interests in controlled entities (4)	(26,810)	-	(26,810)
Dividends paid to Lectra shareholders	(15,199)	-	(15,199)
Dividend paid to minority interests	(992)	-	(992)
Repayment of short-term and long-term debt	(16,034)	16,034	-
Impact of currency variations and others	(12,314)	55	(12,259)
Change in cash position for the period	(16,836)	16,088	(749)
Cash position at December 31, 2024	81,901	(102,477)	(20,576)
Cash position at December 31, 2025	65,065	(86,389)	(21,324)
Change in cash position for the period	(16,836)	16,088	(748)

(1) Resulting solely from the exercise of stock options.
(2) Carried out solely under the liquidity agreement administered by Natixis Oddo BHF (see note 7).
(3) The amount corresponds to the acquisition cost of additional shares in AQC (see note 3).
(4) The amount corresponds to the acquisition cost of minority interests held in Launchmetrics, Glengo Lectra Tecknoloji and Neteven (see note 3).

Free cash flow before non-recurring items at December 31, 2025, was 57.0 million euros.
This figure is adjusted for a non-recurring cash outflow of 3.1 million euros related to the repayment of a balance of research tax credit questioned by the tax authorities, which the company disputes (see

note 6). Therefore, the free cash flow stands at 53.9 million euros.

This figure results from a combination of 73.7 million euros in cash flows provided by operating activities, including a decrease in working capital of 11.2 million euros and an increase in other operating non-current assets of 3.1 million as well as capital expenditures of 10.6 million euros. Finally, the repayment of lease liabilities (according to IFRS 16), for 10.6 million euros, was considered.

The change in working capital is explained as follows:

- -17.8 million euros comes from the decrease in trade receivables (the change in receivables reflected in the consolidated cash flow statement is calculated considering the "Deferred Revenue" line item in the statement of financial position, which primarily includes the portion of recurring contracts billed but not yet recognized as revenues);
- +5.6 million euros comes from the decline in customer deposits;
- -3.5 million euros comes from the decrease in inventory;
- +3.4 million euros comes from the increase in tax receivables;
- +1.1 million euros comes from changes in other current assets and liabilities; none of these changes, taken individually, represent a significant amount.

As of December 31, 2025, the working capital requirement is negative at 39.7 million euros. It includes the current portion (2.4 million euros) of the receivable of 15.4 million euros from the French tax administration relating to the uncollected and unapplied research tax credit.

6. RESEARCH TAX CREDIT

When the research tax credit applicable in France recognized in the year cannot be deducted from the corporate income tax, it is treated as a receivable on the French tax administration. If unused in the three following years, it is historically repaid to the Company in the fourth year.

The Group presents separately non-current (to be repaid in over a year, and time-discounted) part of the income tax receivable related to the French research tax credit.

The research tax credit (4.2 million euros) for the fiscal year 2025 has been recognized but has not been applied against corporate income tax due.

As of December 31, 2025, the Group holds a receivable of 15.9 million euros from the French tax administration (of which 13.5 million euros is classified under other non-current assets), consisting of:

- The balance of the research tax credit for Lectra SA, after application against corporate income tax for each fiscal year: 3.0 million euros for the fiscal year 2025, 1.5 million euros for the fiscal year 2024, none for the fiscal years 2020 to 2023 (as the research tax credit receivable was fully applied against corporate income tax for those periods), and 8.2 million euros for 2018-2019;
- The balance of the research tax credit for Launchmetrics France (2.2 million euros);
- The balance of the research tax credit for Neteven (1.1 million euros).

Furthermore, the amounts due beyond one year have been reduced by 0.5 million euros due to their discounting.

As of December 31, 2023, the Group booked a provision for risks amounting to 6.6 million euros following the tax administration's challenge of the research tax credit for Lectra SA. This adjustment concerns the fiscal years 2018 and 2019, for a total amount of 8.2 million euros, of which:

- 5.1 million euros corresponds to unreimbursed research tax credit receivable from the French tax administration;
- 3.1 million euros pertains to research tax credit receivable that were incorrectly reimbursed in

July 2023 as they were still part of the dispute. This amount was returned to the tax administration in September 2025 following the tax collection notice.

With all administrative appeals exhausted, the company now intends to defend its position in a contentious procedure. The provision was maintained as of December 31, 2025.

Considering its estimates of tax credits and corporate income tax for the next three fiscal years, the Group does not expect to make any significant payment in respect of corporate income tax in France, from which will be deducted in full the research tax credit of each fiscal year. In July 2025, Lectra SA received 2.0 million euros of the outstanding balance of the research tax credit in respect of 2021.

7. TREASURY SHARES

Since January 1, 2025, the Company has purchased 371,211 shares and sold 368,318 shares at an average price of €24.56 and €24.72 respectively under the liquidity agreement administered by Natixis Oddo BHF.

On December 31, 2025, the Company held 38,361 Lectra shares (i.e. 0.10% of the share capital) with an average purchase price of €23.06 entirely under the liquidity agreement.

8. CASH AND CASH EQUIVALENT AND NET CASH

(In thousands of euros)	December 31, 2025	December 31, 2024
Available cash	63,565	81,901
Cash equivalents	1,500	-
Borrowings and financial debts	(86,389)	(102,477)
Net cash / (net debt)	(21,324)	(20,576)

In calculating net debt, lease liabilities, accounted for under IFRS 16, and minority shares purchase commitment are not considered as financial debts.

The Company signed an agreement with its banks in January 2024 for a 100 million euros loan with a five-year maturity, payable by eight semi-annual instalments of 7.5% and 40% *in fine*. It bears interest at the 3-month or 6-month Euribor rate, to which a margin is added, depending on a leverage ratio and set at 155 base points at December 31, 2025 (175 base points at December 31, 2024). This loan was drawn down on June 27, 2024.

The costs related to the set-up of the loan were deducted from the initial amount recorded in the balance sheet and will be amortized over the duration of the loan (amortized cost under IFRS 9).

In parallel, an interest rate hedge has been established through an interest rate swap for one-third of the borrowed amount over three years. The fair value of this financial instrument as of December 31, 2025, represents a liability of 0.4 million euros.

The Company also has a Revolving Credit Facility (RCF) of a maximum amount of 60 million euros, it bears interest at the Euribor rate of the period, to which a margin is added, depending on a leverage ratio and set at 115 base points at December 31, 2025 (135 base points at December 31, 2024).

On December 31, 2025, Launchmetrics' financial debts amounted to 1.9 million euros.

The maturity of the financial instruments was as follows:

(In thousands of euros)	December 31, 2025	December 31, 2024
Borrowings		
Short term – less than one year	15,488	15,704
Long term – more than one year, and less than five years	70,901	86,773
Total	86,389	102,477
Derivative financial instruments		
Long term – more than one year, and less than five years	413	664
Total	413	664

9. EXCHANGE RISK

In 2025, the average parity between the US dollar and the euro was €1/$1.13

For Lectra's legacy entities, the Group's currency risk hedging policy has evolved compared to December 31, 2024.

Exchange risk hedging instruments on December 31, 2025, were comprised of forward sales and purchases of foreign currencies (mainly US dollars) for a net total equivalent value (purchases minus sales) of 38.0 million euros, intended to hedge almost all its existing balance sheet positions.

V. CERTIFICATION BY THE COMPANY OF THE FINANCIAL INFORMATION AT DECEMBER 31,2025

"We certify that, to our knowledge, the financial statements have been prepared in accordance with applicable accounting standards and provide a fair view of the assets, financial position, and results of the Company and of its consolidated companies. We further certify that the attached financial information at December 31, 2025, presents a true and fair view of the significant events that occurred during the fiscal year and their impact on the financial statements, as well as a description of the main risks and uncertainties for the coming fiscal year".

Paris, February 11, 2026

Daniel Harari	Olivier du Chesnay
Chairman and Chief Executive Officer	Chief Financial Officer