Half Year Financial Report

at June 30, 2026

I. REPORT ON THE SECOND QUARTER AND FIRST HALF OF 2026 CONSOLIDATED ACTIVITIES AND FINANCIAL STATEMENTS

Below you will find the report on business activity and consolidated financial statements of the Lectra Group (the "Group") for the second quarter and the first half of 2026.

1. HIGHLIGHTS

	April 1 – June 30				January 1 – June 30			
	2026	**2025**	**Changes 2026/2025**		**2026**	**2025**	**Changes 2026/2025**	
(in millions of euros)			Actual exchange rates	Like-for-like [1]			Actual exchange rates	Like-for-like [1]
Revenues	126.5	126.8	0%	1%	239.6	261.3	-8%	-6%
ARR [2]		-	-	-	102.6	97.2	5%	5%
EBITDA before non-recurring items	21.6	19.2	12%	15%	33.7	40.4	-17%	-9%
EBITDA margin before non-recurring items	*17.1%*	*15.2%*	*+1.9 points*	*+2.1 points*	*14.0%*	*15.4%*	*-1.4 points*	*-0.6 point*
Net income	9.2	5.3	73%	-	9.7	11.1	-13%	-
Consolidated Shareholders' Equity [2]		-	-	-	340.4	360.3	-	-
Net cash (+) / Net debt (-) [2]		-	-	-	-64.3	-21.3	-	-

[1] At constant exchange rates and comparable scope.
[2] At June 30, 2026, and December 31, 2025.

- **Group revenues amounted to €126.5 million in Q2 2026, up 1% like-for-like, in line with the indications provided in Q1 2026**
- **Recurring revenues continued to grow, supported by strong momentum in SaaS subscriptions up 13% like-for-like**
- **ARR reached €102.6 million at June 30, 2026, up 5% like-for-like compared to December 31, 2025 (€97.2 million)**
- **Equipment orders reached €21.9 million, up 12% like-for-like compared to Q2 2025**
- **EBITDA before non-recurring items amounted to €21.6 million in Q2 2026 (+15% like-for-like), representing a margin of 17.1% (+2.1 points), thanks to business model structural improvement**
- **Net income amounted to €9.2 million in Q2 2026 (€5.3 million in Q2 2025)**
- **The security ratio (fixed overhead costs covered by the gross profit on recurring revenues) of 97% in H1 2026 demonstrates the robustness of the business model**
- **With consolidated shareholders' equity of €340.4 million and net debt of €64.3 million at June 30, 2026, Lectra benefits from a particularly solid balance sheet**
- **Lectra confirms its 2026-2028 ambitions announced in February 2026, supported by the growth of SaaS activities and continued overhead cost reduction**

Message from Daniel Harari, Chairman and Chief Executive Officer:

"Business activity in the second quarter of 2026 proved more favorable than in the first quarter, driven in particular by sales of equipment, consumables and spare parts, although our customers' investment decisions remain cautious.

The resilience of our recurring business and the strict control of our overhead costs continue to support the Group's performance. They enable us to offset the effects of a low investment cycle and to confirm the ambitions of the 2026-2028 roadmap.

These results illustrate the gradual transformation of our business model, driven by the growth of recurring revenues, the expansion of our SaaS offers and rigorous operational discipline. They strengthen our confidence in our ability to enhance the Group's long-term performance and value creation.

This transformation is also opening new opportunities for growth and innovation. Agentic artificial intelligence is a major accelerator in this regard. By combining the depth of our industry expertise, the richness of our business data and the power of our SaaS platforms, it enables us to enrich our offers and deliver new gains in performance, agility and competitiveness to our customers."

2. ANALYSIS OF THE ACTIVITY FOR THE SECOND QUARTER 2026

The US dollar depreciated by 3% against the euro, while the Chinese yuan appreciated by 3% against the euro compared to the second quarter of 2025, with average exchange rates of $1.16 / 1€ and CNY 7.92 /1€ respectively over the period. Currency fluctuations had a negative impact on revenues and EBITDA before non-recurring items, reducing these indicators by €1.2 million and €0.5 million respectively.

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

Equipment Orders

Given that equipment sales are the main indicator of customers' investment, the Group has decided that, from 2026 onwards, it will publish equipment orders, instead of new systems orders.

Equipment orders by region

	Q2 2026		Q2 2025		Changes Q2 2026 vs Q2 2025		Q1 2026		Changes Q2 2026 vs Q1 2026
(in thousands of euros)		%		%	Actual exchange rate	Like-for-like		%	Actual exchange rate
Europe	3,766	17%	3,112	16%	+21%	+21%	3,432	16%	+10%
Americas	7,313	33%	4,314	22%	+70%	+73%	5,741	26%	+27%
Asia-Pacific	8,183	37%	9,666	49%	-15%	-15%	11,202	51%	-27%
Other countries	2,663	12%	2,636	13%	+1%	+1%	1,735	8%	+53%
Total	**21,925**	**100%**	**19,728**	**100%**	**+11%**	**+12%**	**22,110**	**100%**	**-1%**

Equipment orders by market

	Q2 2026		Q2 2025		Changes Q2 2026 vs Q2 2025		Q1 2026		Changes Q2 2026 vs Q1 2026
(in thousands of euros)		%		%	Actual exchange rate	Like-for-like		%	Actual exchange rate
Fashion	9,288	42%	9,759	49%	-5%	-4%	8,482	38%	+9%
Automotive	6,560	30%	7,419	38%	-12%	-11%	8,838	40%	-26%
Furniture	2,088	10%	612	3%	+241%	+244%	1,816	8%	+15%
Other	3,989	18%	1,939	10%	+106%	+111%	2,974	13%	+34%
Total	**21,925**	**100%**	**19,728**	**100%**	**+11%**	**+12%**	**22,110**	**100%**	**-1%**

Equipment orders amounted to €21.9 million in Q2 2026, up 12% like-for-like compared with Q2 2025.

By region, the Americas and Europe improved significantly compared to Q2 2025 and showed positive sequential trends compared to Q1 2026. Asia-Pacific, by contrast, slowed in Q2 2026 following the strong increase recorded in Q1 2026 (compared to Q4 2025).

By market, Furniture and Other Industries progressed compared with Q2 2025, which had been affected by tariff announcements extended to all industries from April 2, 2025. In Fashion, as in these two markets, performance improved compared to Q1 2026, whereas Automotive experienced a slowdown following the significant sequential rebound recorded in Q1 2026.

Revenues

Three Months Ended June 30	2026		2025		Changes 2026/2025	
(in thousands of euros)		%		%	Actual exchange rates	Like-for-like
Recurring revenues, of which:	**96,698**	**76%**	**95,148**	**75%**	**+2%**	**+3%**
- Recurring contracts	61,659	49%	60,213	47%	+2%	+3%
- *SaaS subscriptions*	24,667	20%	21,931	17%	+12%	+13%
- *Software maintenance contracts*	12,047	10%	12,855	10%	-6%	-6%
- *Equipment maintenance contracts*	24,945	20%	25,427	20%	-2%	-1%
- Consumables and parts	35,039	28%	34,935	28%	0%	+1%
Non recurring revenues, of which:	**29,754**	**24%**	**31,681**	**25%**	**-6%**	**-6%**
- Equipment	23,177	18%	24,441	19%	-5%	-5%
- Training and consulting services	4,288	3%	4,702	4%	-9%	-8%
- Other non recurring revenue	2,289	2%	2,538	2%	-10%	-8%
Total	**126,453**	**100%**	**126,829**	**100%**	**0%**	**+1%**

Group revenues for the second quarter of 2026 amounted to €126.5 million, stable at actual exchange rates and up 1% like-for-like.

Recurring revenues increased by 3%, supported by the momentum in SaaS subscriptions (+13%) and the recovery in consumables and parts (+1%), while maintenance contracts showed more mixed trends.

Non-recurring revenues declined by 6%, a decrease significantly mitigated by the improvement in equipment sales after several weak quarters. This performance was in line with the expectations communicated in April 2026, given the level of the order backlog at March 31, 2026.

At June 30, 2026, the equipment order backlog amounted to €23.4 million (€24.6 million at March 31, 2026), around 70% of which is expected to be delivered in Q3 2026.

Results

Gross margin

The gross margin stood at 74.4% in the second quarter, up 1.7 points, a high level reflecting the quality of the Group's business model and the growing contribution of recurring activities.

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

Overhead costs

Overhead costs amounted to €82.2 million, down 1% compared to Q2 2025, and can be broken down as follows:

- €76.5 million in fixed costs, down 3%;
- €5.7 million in variable costs, up 33%, reflecting a low comparison base in Q2 2025.

The Group continues to maintain strict cost control in the current environment.

Gross research and development expenses (€18.0 million), fully expensed during the period and included in fixed overhead costs, represented 14.3% of revenues. After deducting the research tax credit applicable in France and subsidies received, net research and development costs totaled €16.3 million (€16.5 million in Q2 2025).

Subcontracting costs related to training and consulting activities of a recurring nature are now reported as fixed costs. The 2025 figures have therefore been restated by approximately €1 million per quarter to allow comparison with 2026.

EBITDA before non-recurring items

EBITDA before non-recurring items amounted to €21.6 million in the second quarter, representing a margin of 17.1%, up 2.1 points like-for-like (15.2% in Q2 2025). This performance reflects the structural improvement of Lectra's business model, whose positive contribution reached €3.0 million in the second quarter, following €2.8 million in the first quarter. Driven by the growth of recurring revenues and continued cost discipline, this helped mitigate the cyclical impact of weaker non-recurring activities.

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

After depreciation and amortization expense of €9.8 million, including €5.6 million related to intangible assets, and in the absence of non-recurring items, income from operations before non-recurring items and income from operations, which are identical, reached €11.8 million, up 37% compared with Q2 2025 (€8.9 million).

Net income

Financial income and expenses consisted of a net charge of €1.2 million and a foreign exchange loss of €0.5 million.

After recognizing an income tax expense of €0.8 million, net income stood at €9.2 million (€5.3 million in Q2 2025).

3. ANALYSIS OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST HALF 2026

3.1 Revenues analysis

Currency movements had a significant impact over the first half of 2026, reducing revenues by €7.2 million and EBITDA before non-recurring items by €3.1 million.

Revenues for the first half of 2026 amounted to €239.6 million, down 6%. This breaks down into €190.0 million in recurring revenues (79% of total revenues), up 2%, including €48.5 million in SaaS subscription revenues, up 14%, and €49.6 million in non-recurring revenues (21% of total revenues), down 26%.

ARR (*Annual Recurring Revenue*) reached €102.6 million at June 30, 2026, and continued to grow, increasing by 5% like-for-like compared with December 31, 2025, representing an annualized growth rate of 10%.

Gross profit amounted to €178.7 million, representing a gross margin of 74.6%, up 2 points, driven by higher gross profit from recurring revenues.

The security ratio (fixed costs covered by the gross profit generated by recurring activities) reached 96.8% in H1 2026.

EBITDA before non-recurring items amounted to €33.7 million, down 9%, with a margin of 14.0% (- 0.6 point). It includes a negative short-term cyclical impact of €9.5 million, mainly related to the decline in non-recurring activities. Conversely, structural improvements in Lectra's business model contributed positively by €5.8 million.

Income from operations reached €14.2 million, down 14%.

Financial income and expenses represented a net expense of €2.5 million, and the foreign exchange result amounted to a loss of €1.1 million.

After an income tax expense of €0.5 million, net income stood at €9.7 million (€11.1 million in H1 2025).

3.2 Balance sheet and free cash flow analysis

The working capital requirement related to operating activities as of June 30, 2026, was negative at €61.5 million (-€39.7 million at December 31, 2025), a key feature of Lectra's business model.

Free cash flow before non-recurring items amounted to €24.5 million for the half-year period.

As of June 30, 2026, the Group maintained a particularly solid financial structure, with shareholders' equity of €340.4 million and net debt of €64.3 million. During the first half, the Group paid the second instalment for the acquisition of minority interests in TextileGenesis (€19.5 million) and the third instalment for the acquisition of minority interests in Launchmetrics (€22.6 million), paid a dividend in respect of fiscal year 2025 (€13.3 million), implemented a share buyback program (€13.6 million), and repaid part of its debt (€8.0 million).

Net debt as of June 30, 2026, consisted of financial debt of €108.5 million (including a €30 million drawdown under the revolving credit facility) and available cash of €44.2 million.

4. SHARE CAPITAL - SHAREHOLDING STRUCTURE - SHARE PRICE PERFORMANCE

4.1 Change in share capital

As of June 30, 2026, the share capital of Lectra SA (the Company) amounted to €38,064,263, divided into 38,064,263 shares with a par value of €1.00. Since January 1, 2026, the share capital has increased by €1,000 in par value (with an issue premium of €17,000) through the creation of 1,000 shares resulting from the exercise of stock options.

4.2 Main shareholders

As of the date of this report and to the Company's knowledge, Daniel Harari, Alantra EQMC Asset Management SGIIC (Spain) and Fivespan Partners (United States) each hold more than 10% of the Company's share capital and voting rights, while Amiral Gestion (France), Brown Capital Management (United States) and Kempen Orange Participaties (Netherlands) each hold more than 5% of the share capital and voting rights.

4.3 Treasury shares

The Combined Shareholders' Meeting of April 29, 2026, approved the Board of Directors' proposal to authorize the repurchase of Lectra shares, up to a limit of 10% of share capital and €50 million, at a maximum price of €40 per share, for a period of eighteen months.

Within the framework of this authorization, Lectra announced on May 5, 2026, that it had entrusted Natixis with a share buyback mandate for an initial tranche of €20 million, effective from May 11, 2026. At June 30, 2026, the Company repurchased 818,206 treasury shares for a total amount of €13.6 million.

In addition, under the liquidity agreement managed by Natixis ODDO BHF, the Company held 28,402 treasury shares at June 30, 2026, representing 0.1% of share capital.

In total, treasury shares held by the Company at June 30, 2026, including those acquired under the share buyback program and those held under the liquidity agreement, represented 846,608 shares, corresponding to 2.2% of share capital.

4.4 Share price performance and trading volumes

At June 30, 2026, the share price (€17.16) had declined by 33% compared to December 31, 2025 (€25.50). During the second quarter, it reached a low of €15.02 on May 5, 2026, and a high of €18.36 on June 2, 2026.

The market capitalization amounted to €653 million at June 30, 2026 (€971 million at December 31, 2025).

During the second quarter of 2026, 10.4 million shares were traded (6.4 million in the second quarter of 2025), across all trading platforms, including 28% on Euronext. Overall, 23.4 million shares were traded during the first half of 2026 (10.8 million in the first half of 2025).

The Company is a member of the CAC All Shares, CAC Technology, EN Tech Leaders and ENT PEA-PME 150 indices. Following the quarterly review of Euronext Paris indices on June 11, 2026, it was also added to the CAC Small, CAC Mid & Small and CAC All-Tradable indices, effective after market close on June 19, 2026. Lectra shares are eligible for Euronext's standard Deferred Settlement Service (SRD). In addition, in its press release dated April 16, 2026, the Company confirmed its eligibility for the PEA-PME scheme.

4.5 Dividend

The Combined Shareholders' Meeting of April 29, 2026, approved the Board of Directors' proposal to pay a dividend of €0.35 per share in respect of fiscal year 2025, corresponding to a payout ratio of 52% of consolidated net income. The dividend was paid on May 6, 2026.

5. SIGNIFICANT EVENTS SINCE JUNE 30, 2026

On July 27, 2026, Lectra temporarily closed its Bordeaux-Cestas site following preventive evacuation measures ordered by the authorities in response to the wildfires in the Gironde region. Normal operations resumed on July 30, 2026. No damage has been identified and the impact on the Group's business is expected to be negligible.

6. RISK FACTORS AND RELATED PARTY TRANSACTIONS

6.1 Risk factors

The main risk factors in the second quarter of 2026 are of the same nature as those described in section 3 of the Management Discussion and Analysis included in the 2025 Annual Financial Report.

6.2 Related party transactions

During the first half of 2026, the business relationships between the Group and companies involving Group directors were carried out under normal market conditions and were not materially significant.

7. FINANCIAL CALENDAR

9-month 2026 results	October 28, 2026, after market close
FY 2026 results	February 10, 2027, after market close
Q1 2027 results	April 28, 2027, after market close
H1 2027 results	July 29, 2027, after market close

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

8. OUTLOOK

The results for the first half of 2026 allow the Group to reiterate the 2026-2028 roadmap ambitions announced on February 11, 2026. Its performance will continue to be supported by the strength of its recurring business, SaaS offers' momentum and rigorous operational discipline.

As a reminder, for the 2026-2028 period, the Group is targeting growth in EBITDA before non-recurring items, supported by the growth of recurring contracts and the maintenance of strict cost control.

- On a like-for-like basis, Lectra expects average annual growth in SaaS ARR of around 15%, contributing to annual growth in recurring contract revenues of between +5% and +8%.
- The Group will also continue to manage its costs rigorously while maintaining targeted investments. In this context, the security ratio is expected to increase from 94% in 2025 to more than 100% in 2028.

Lectra is therefore targeting an increase in EBITDA margin before non-recurring items of between 120 and 180 basis points per year on a like-for-like basis, assuming that equipment orders and revenues from consumables and parts remain stable, excluding inflation.

Any rebound in equipment sales, the timing and magnitude of which remain uncertain, would represent additional upside potential for revenues and EBITDA before non-recurring items growth.

The Board of Directors
July 30, 2026

II. CONSOLIDATED FINANCIAL STATEMENTS FOR THE SECOND QUARTER AND FIRST HALF 2026

1. ADDITIONAL INFORMATION – SECOND QUARTER 2026

Equipment orders

Equipment orders by region

Three Months Ended June 30	2026			2025		Changes 2026/2025	
(in thousands of euros)	Actual	%	At 2025 exchange rate	Actual	%	Actual exchange rate	Like-for-like
Europe	3,766	17%	3,769	3,112	16%	+21%	+21%
Americas	7,313	33%	7,473	4,314	22%	+70%	+73%
Asia-Pacific	8,183	37%	8,229	9,666	49%	-15%	-15%
Other countries	2,663	12%	2,653	2,636	13%	+1%	+1%
Total	**21,925**	**100%**	**22,125**	**19,728**	**100%**	**+11%**	**+12%**
€ / $ average parity	*1.16*		*1.13*	*1.13*			

Equipment orders by market

Three Months Ended June 30	2026			2025		Changes 2026/2025	
(in thousands of euros)	Actual	%	At 2025 exchange rate	Actual	%	Actual exchange rate	Like-for-like
Fashion	9,288	42%	9,338	9,759	49%	-5%	-4%
Automotive	6,560	30%	6,593	7,419	38%	-12%	-11%
Furniture	2,088	10%	2,106	612	3%	+241%	+244%
Other	3,989	18%	4,089	1,939	10%	+106%	+111%
Total	**21,925**	**100%**	**22,125**	**19,728**	**100%**	**+11%**	**+12%**
€ / $ average parity	*1.16*		*1.13*	*1.13*			

Breakdown of revenues

Revenues by region

Three Months Ended June 30	2026			2025		Changes 2026/2025	
(in thousands of euros)	Actual	%	At 2025 exchange rate	Actual	%	Actual exchange rate	Like-for-like
Europe, of which:	46,045	36%	46,196	46,377	37%	-1%	0%
- France	8,936	7%	8,963	8,861	7%	+1%	+1%
Americas	42,265	33%	42,969	39,335	31%	+7%	+9%
Asia-Pacific	28,266	22%	28,615	31,283	25%	-10%	-9%
Other countries	9,877	8%	9,857	9,834	8%	0%	0%
Total	**126,453**	**100%**	**127,637**	**126,829**	**100%**	**0%**	**+1%**
€ / $ average parity	*1.16*		*1.13*	*1.13*			

Revenues by type of business

Three Months Ended June 30	2026			2025		Changes 2026/2025	
(in thousands of euros)		%	At 2025 exchange rate		%	Actual exchange rate	Like-for-like
Recurring revenues, of which:	**96,698**	**76%**	**97,741**	**95,148**	**75%**	**+2%**	**+3%**
- Recurring contracts	61,659	49%	62,295	60,213	47%	+2%	+3%
- SaaS subscriptions	24,667	20%	24,874	21,931	17%	+12%	+13%
- Software maintenance contracts	12,047	10%	12,136	12,855	10%	-6%	-6%
- Equipment maintenance contracts	24,945	20%	25,285	25,427	20%	-2%	-1%
- Consumables and parts	35,039	28%	35,446	34,935	28%	0%	+1%
Non recurring revenues, of which:	**29,754**	**24%**	**29,896**	**31,681**	**25%**	**-6%**	**-6%**
- Equipment	23,177	18%	23,248	24,441	19%	-5%	-5%
- Training and consulting services	4,288	3%	4,318	4,702	4%	-9%	-8%
- Other non recurring revenue	2,289	2%	2,329	2,538	2%	-10%	-8%
Total	**126,453**	**100%**	**127,637**	**126,829**	**100%**	**0%**	**+1%**
€ / $ average parity	*1.16*		*1.13*	*1.13*			

Consolidated income statement

Three months ended June 30	2026		2025	Changes 2026/2025	
(in thousands of euros)	Actual	At 2025 exchange rate	Actual	Actual exchange rate	Like-for-like
Revenues	126,453	127,637	126,829	0%	+1%
Cost of goods sold	(32,422)	(32,542)	(34,448)	-6%	-6%
Gross profit	94,030	95,095	92,381	+2%	+3%
(in % of revenues)	74,4%	74,5%	72,8%	+1.5 points	+1.7 points
Research and development	(16,343)	(16,600)	(16,501)	-1%	+1%
Selling, general and administrative expenses	(65,860)	(66,309)	(66,992)	-2%	-1%
Income from operations	11,827	12,187	8,887	+33%	+37%
(in % of revenues)	9,4%	9,5%	7,0%	+2.3 points	+2.5 points
Income before tax	10,197	10,556	6,986	46%	51%
Income tax	(803)	na	(1,639)	-51%	na
Share of result from associates	(223)	na	(52)	325%	na
Net income	9,170	na	5,294	73%	na
of which, Group share	9,138	na	5,580	64%	na
of which, Non-controlling interests	32	na	(285)	-111%	na
Income from operations before non-recurring items	11,827	12,187	8,888	+33%	+37%
+ Net depreciation and amortization of non-current assets	9,784	9,886	10,355	-6%	-5%
EBITDA before non-recurring items	21,611	22,072	19,243	+12%	+15%
(in % of revenues)	17,1%	17,3%	15,2%	+1.9 points	+2.1 points
€ / $ average parity	*1.16*	*1.13*	*1.13*		

2. ADDITIONAL INFORMATION – FIRST HALF 2026

Equipment orders

Equipment orders by region

Six Months Ended June 30	2026			2025		Changes 2026/2025	
(in thousands of euros)	Actual	%	At 2025 exchange rate	Actual	%	Actual rates	Like-for-like
Europe	7,198	16%	7,204	7,870	16%	-9%	-8%
Americas	13,054	30%	13,688	8,812	18%	+48%	+55%
Asia-Pacific	19,386	44%	19,986	26,972	55%	-28%	-26%
Other countries	4,398	10%	4,443	5,558	11%	-21%	-20%
Total	**44,036**	**100%**	**45,320**	**49,212**	**100%**	**-11%**	**-8%**
€ / $ average parity	*1.17*		*1.09*	*1.09*			

Equipment orders by market

Six Months Ended June 30	2026			2025		Changes 2026/2025	
(in thousands of euros)	Actual	%	At 2025 exchange rate	Actual	%	Actual exchange rate	Like-for-like
Fashion	17,771	40%	18,389	23,592	48%	-25%	-22%
Automotive	15,398	35%	15,659	19,282	39%	-20%	-19%
Furniture	3,904	9%	4,006	1,787	4%	+118%	+124%
Other	6,964	16%	7,267	4,550	9%	+53%	+60%
Total	**44,036**	**100%**	**45,320**	**49,212**	**100%**	**-11%**	**-8%**
€ / $ average parity	*1.17*		*1.09*	*1.09*			

Breakdown of revenues

Revenues by region

Six Months Ended June 30	2026			2025		Changes 2026/2025	
(in thousands of euros)	Actual	%	At 2025 exchange rate	Actual	%	Actual exchange rate	Like-for-like
Europe, of which:	92,874	39%	93,479	93,059	36%	0%	0%
- France	17,769	7%	17,898	18,121	7%	-2%	-1%
Americas	80,396	34%	84,825	83,921	32%	-4%	+1%
Asia-Pacific	48,643	20%	50,729	64,430	25%	-25%	-21%
Other countries	17,726	7%	17,839	19,867	8%	-11%	-10%
Total	**239,639**	**100%**	**246,872**	**261,278**	**100%**	**-8%**	**-6%**
€ / $ average parity	*1.17*		*1.09*	*1.09*			

Revenues by type of business

Six Months Ended June 30	2026			2025		Changes 2026/2025	
(in thousands of euros)	Actual	%	At 2025 exchange rate	Actual	%	Actual exchange rate	Like-for-like
Recurring revenues, of which:	**189,997**	**79%**	**195,932**	**191,973**	**73%**	**-1%**	**+2%**
- Recurring contracts	122,483	51%	126,013	121,610	47%	+1%	+4%
- SaaS subscriptions	48,456	20%	49,506	43,617	17%	+11%	+14%
- Software maintenance contracts	24,109	10%	24,602	26,025	10%	-7%	-5%
- Equipment maintenance contracts	49,918	21%	51,905	51,968	20%	-4%	0%
- Consumables and parts	67,513	28%	69,918	70,363	27%	-4%	-1%
Non recurring revenues, of which:	**49,642**	**21%**	**50,940**	**69,305**	**27%**	**-28%**	**-26%**
- Equipment	36,918	15%	37,940	53,813	21%	-31%	-29%
- Training and consulting services	8,412	4%	8,550	9,746	4%	-14%	-12%
- Other non recurring revenue	4,312	2%	4,450	5,745	2%	-25%	-23%
Total	**239,639**	**100%**	**246,872**	**261,278**	**100%**	**-8%**	**-6%**
€ / $ average parity	*1.17*		*1.09*	*1.09*			

Consolidated income statement

Six Months Ended June 30	2026		2025	Changes 2026/2025	
(in thousands of euros)	Actual	At 2025 exchange rate	Actual	Actual exchange rate	Like-for-like
Revenues	239,639	246,872	261,278	-8%	-6%
Cost of goods sold	(60,949)	(62,258)	(71,242)	-14%	-13%
Gross profit	178,689	184,613	190,036	-6%	-3%
(in % of revenues)	74,6%	74,8%	72,7%	+1.8 points	+2.0 points
Research and development	(32,958)	(33,646)	(33,276)	-1%	+1%
Selling, general and administrative expenses	(131,581)	(134,338)	(137,530)	-4%	-2%
Income from operations	14,150	16,630	19,230	-26%	-14%
(in % of revenues)	5,9%	6,7%	7,4%	-1.5 points	-0.6 points
Income before tax	10,536	12,985	14,926	-29%	-13%
Income tax	(533)	na	(3,632)	-85%	na
Share of result from associates	(349)	na	(151)	132%	na
Net income	9,654	na	11,143	-13%	na
of which, Group share	9,651	na	12,131	-20%	na
of which, Non-controlling interests	3	na	(988)	-100%	na
Income from operations before non-recurring items	14,150	16,630	19,230	-26%	-14%
+ Net depreciation and amortization of non-current assets	19,513	20,106	21,126	-8%	-5%
EBITDA before non-recurring items	33,664	36,736	40,355	-17%	-9%
(in % of revenues)	14,0%	14,9%	15,4%	-1.4 points	-0.6 points
€ / $ average parity	*1.17*	*1.09*	*1.09*		

3. CONSOLIDATED ACCOUNTS FOR FIRST HALF 2026

Statement of consolidated financial position

ASSETS

(In thousands of euros)	June 30, 2026	December 31, 2025	June 30, 2025
Goodwill	350,784	345,464	346,269
Other intangible assets	149,965	155,529	167,438
Leasing rights-of-use	17,144	20,004	24,163
Property, plant and equipment	21,472	21,700	21,963
Investments in associates	5,408	4,614	3,423
Other non-current assets	22,353	19,083	12,928
Deferred tax assets	20,369	16,828	14,488
Total non-current assets	587,495	583,222	590,673
Inventories	55,532	56,099	58,120
Trade accounts receivable	88,063	85,528	89,329
Other current assets	28,805	28,946	31,286
Cash and cash equivalents	44,150	65,065	60,561
Total current assets	216,551	235,638	239,296
Total assets	**804,046**	**818,860**	**829,969**

EQUITY AND LIABILITIES

(In thousands of euros)	June 30, 2026	December 31, 2025	June 30, 2025
Share capital	38,064	38,063	38,038
Share premium	144,543	144,526	144,093
Treasury shares (1)	(20,470)	(885)	(776)
Currency translation adjustments	4,222	(1,484)	212
Retained earnings and net income	164,377	164,640	146,291
Non-controlling interests	9,662	15,432	15,986
Total equity	340,399	360,294	343,843
Retirement benefit obligations	10,489	10,502	10,581
Non-current lease liabilities	12,263	15,603	17,585
Minority shares purchase commitments	40,115	61,618	63,747
Deferred tax liabilities	13,451	14,805	16,950
Borrowings, non-current portion	62,961	70,901	78,806
Derivative financial instruments	133	413	690
Total non-current liabilities	139,411	173,842	188,360
Trade and other current payables	107,590	91,745	101,200
Deferred revenues	119,471	111,925	112,740
Current income tax liabilities	6,883	6,648	6,431
Current lease liabilities	9,647	9,759	9,578
Minority shares purchase commitments	26,459	40,458	43,099
Borrowings, current portion	45,496	15,488	15,823
Provisions for other liabilities and charges	8,689	8,701	8,894
Total current liabilities	324,235	284,723	297,765
Total equity and liabilities	**804,046**	**818,860**	**829,969**

(1) As of June 30, 2026, 818,206 shares had been acquired for a total amount of 13.6 million euros under the share buyback program (see note 7).

Consolidated income statement

(In thousands of euros)	**Six months ended June 30, 2026**	Six months ended June 30, 2025
Revenues	239,639	261,278
Cost of goods sold	(60,949)	(71,242)
Gross profit	178,689	190,036
Research and development	(32,958)	(33,276)
Selling, general and administrative expenses	(131,581)	(137,530)
Income from operations	14,150	19,230
Financial income	586	678
Financial expenses	(3,067)	(3,636)
Foreign exchange income (loss)	(1,133)	(1,346)
Income before tax	10,536	14,926
Income tax	(533)	(3,632)
Share of result from associates	(349)	(151)
Net income	9,654	**11,143**
of which, Group share	**9,651**	**12,131**
of which, Non-controlling interests	3	(988)

(in euros)		
Earnings per share, Group share:		
- basic	0.25	0.32
- diluted	0.25	0.32
Shares used in calculating earnings per share:		
- basic	37,905,425	37,983,698
- diluted	37,909,876	38,161,539

(in thousands of euros)		
Income from operations before non-recurring items	14,150	19,230
+ Net depreciation and amortization of non-current assets	19,513	21,126
EBITDA before non-recurring items	**33,664**	**40,355**

Statement of comprehensive income

(In thousands of euros)	**Six months ended June 30, 2026**	Six months ended June 30, 2025
Net income	9,654	11,143
Currency translation adjustments	5,840	(34,286)
Changes in derivative financial instruments	280	26
Tax effect	(70)	(7)
Other comprehensive income to be reclassified in net income	6,050	(34,267)
Remeasurement of the net liability arising from defined benefits pension plans	40	-
Tax effect	(10)	-
Other comprehensive income not to be reclassified in net income	30	-
Total other comprehensive income	6,080	(34,267)
Comprehensive income	**15,734**	**(23,124)**
of which attributable to the Group	**15,597**	**(23,028)**
of which attributable to non-controlling interests	137	(96)

Consolidated statement of cash flow

(In thousands of euros)	Six months ended June 30, 2026	Six months ended June 30, 2025
I - OPERATING ACTIVITIES		
Net income	9,654	11,142
Net depreciation and amortization (non-current assets)	19,513	21,126
Net depreciation and provisions (current assets)	1,286	1,048
Non-cash operating expenses	1,548	865
Loss (profit) on sale of fixed assets	15	(118)
Changes in deferred income taxes	(4,792)	(3,267)
Changes in inventories	563	2,112
Changes in trade accounts receivable	3,927	15,249
Changes in other current assets and liabilities	8,847	(2,732)
Changes in other operating non-current assets	(2,966)	(1,476)
Net cash provided by (used in) operating activities	37,596	43,950
II - INVESTING ACTIVITIES		
Purchases of intangible assets [(1)]	(5,125)	(4,111)
Purchases of property, plant and equipment	(2,261)	(1,675)
Proceeds from sales of intangible and tangible assets	15	84
Acquisition cost of equity investments	(1,060)	-
Purchases of financial assets [(2)]	(3,120)	(4,872)
Proceeds from sales of financial assets [(2)]	2,789	5,044
Net cash provided by (used in) investing activities	(8,761)	(5,529)
III - FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares by the parent company	18	1,295
Proceeds from issuance of ordinary shares to non controlling interests	-	231
Dividend paid	(13,307)	(15,199)
Change in share of interests in controlled entities [(3)]	(41,106)	(21,792)
Purchases of treasury shares [(4)]	(16,346)	(4,479)
Sales of treasury shares	2,884	4,596
Subscription of long-term and short-term debt	30,000	(0)
Repayment of lease liabilities	(5,347)	(5,397)
Repayments of long-term and short-term borrowings	(8,011)	(8,050)
Net cash provided by (used in) financing activities	(51,215)	(48,795)
Increase (decrease) in cash and cash equivalents	**(22,380)**	**(10,374)**
Cash and cash equivalents at opening	65,065	81,901
Increase (decrease) in cash and cash equivalents	(22,380)	(10,374)
Effect of changes in foreign exchange rates	1,465	(10,965)
Cash and cash equivalents at closing	44,150	60,562
Net cash provided by (used in) operating activities	37,596	43,950
+ Net cash provided by (used in) investing activities	(8,761)	(5,529)
-Acquisition cost of equity investments	1,060	-
- Repayment of lease liabilities	(5,347)	(5,397)
Free cash flow	24,548	33,025
Income tax (paid) / reimbursed, net	(1,166)	(4,881)
Interest (paid) on lease liabilities	(402)	(453)
Interest (paid)	(1,837)	(2,457)

(1) The 2026 and 2025 amounts include the payment of implementation costs related to the new ERP system.

(2) These amounts mainly include the valuation of purchases and sales of treasury shares carried out under the liquidity contract, the counterpart of which is presented in the corresponding lines of cash flows from financing activities.

(3) The amount as of June 30, 2026 corresponds to the acquisition of the minority interests in Launchmetrics and TextileGenesis, and the amount as of June 30, 2025 mainly corresponds to the acquisition of the minority interests in Launchmetrics and Glengo (see note 3).

(4) As of June 30, 2026, 818,206 shares had been acquired for a total amount of 13.6 million euros under the share buyback program (see note 7).

Statement of change in consolidated equity

(In thousands of euros, except for par value per share expressed in euros)	Share capital: Number of shares	Share capital: Par value per share	Share capital: 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, 2024	37,966,274	1.00	37,966	142,869	(937)	35,390	137,999	353,287	21,063	374,350
Net income							12,131	12,131	(988)	11,143
Other comprehensive income						(35,178)	19	(35,159)	892	(34,267)
Comprehensive income						(35,178)	12,150	(23,028)	(96)	(23,124)
Exercised stock options	71,476	1.00	71	1,224			146	1,441	84	1,525
Fair value of stock options							856	856	107	963
Profit (loss) on treasury shares					161			161		161
							(52)	(52)		(52)
Discounting and revision of minority shares purchase commitments							1,495	1,495		1,495
Purchase of Gemini minority shares							(477)	(477)		(477)
Purchase of Launchmetrics minority shares							8,783	8,783	(4,828)	3,955
Purchase of Neteven minority shares							(40)	(40)	125	85
Purchase of Glengo minority shares							629	629	(469)	160
Dividend paid							(15,199)	(15,199)		(15,199)
Balance at June 30, 2025	38,037,750	1.00	38,038	144,093	(776)	212	146,291	327,857	15,986	343,843
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
Net income							9,651	9,651	3	9,654
Other comprehensive income						5,706	240	5,946	134	6,080
Comprehensive income						5,706	9,891	15,597	137	15,734
Exercised stock options	1,000	1.00	1	17				18		18
Fair value of stock options							1,175	1,175		1,175
Sale (purchase) of treasury shares (1)					(19,585)			(19,585)		(19,585)
Profit (loss) on treasury shares							(190)	(190)		(190)
Discounting and revision of minority shares purchase commitments							(3,092)	(3,092)		(3,092)
Purchase of TextileGenesis minority shares							2,281	2,281	(1,335)	947
Purchase of Launchmetrics minority shares							2,979	2,979	(4,573)	(1,594)
Dividend paid							(13,307)	(13,307)		(13,307)
Balance at June 30, 2026	**38,064,263**	**1.00**	**38,064**	**144,543**	**(20,470)**	**4,222**	**164,377**	**330,737**	**9,662**	**340,399**

(1) As of June 30, 2026, 818,206 shares had been acquired for a total amount of 13.6 million euros under the share buyback program (see note 7).

III. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AT JUNE 30, 2026

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 75%), 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 approximately 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://finance.ec.europa.eu/capital-markets-union-and-financial-markets/company-reporting-and-auditing/company-reporting/financial-reporting_en

The condensed consolidated financial statements at June 30, 2026, 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 2025, available on Lectra.com.

The condensed consolidated financial statements at June 30, 2026, have been prepared in accordance with the same rules and methods as those applied in the preparation of the 2025 financial statements. They have been prepared under the responsibility of the Board of Directors and approved at its meeting of July 30, 2026 and have been subjected to a limited review 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, 2026, have no material impact on the Group's financial statements.

As of the reporting date of these interim financial statements, the IASB and the IFRS Interpretations Committee (IFRIC) have issued several new standards, amendments to existing standards, and interpretations that are not yet mandatory. The Group has not early adopted any of these pronouncements, and no interpretation applicable to its circumstances requires consideration as of the reporting date.

The new standards, amendments and interpretations that have not yet been applied are not expected to have a material impact on the Group's consolidated financial statements, with the exception of IFRS 18 'Presentation and Disclosure in Financial Statements', which becomes effective on January 1, 2027.

The Group is currently conducting a detailed assessment of the impact of this standard on the presentation of its primary financial statements and the disclosures provided in the notes to the financial statements. This assessment focuses in particular on the new mandatory and optional subtotals in the statement of profit or loss introduced by IFRS 18 and the resulting presentation changes. IFRS 18 will be applied retrospectively for the 2026 financial statements, in accordance with the specific transitional provisions set out in the standard.

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

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 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 offerings 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 Group's pricing policy, particularly with respect to discounts and rebates.

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:

- revenue 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 commitments;
- revenue from training and consulting services is recognized over time, based on the completion of hours or days of work;
- revenue from equipment and specialized software installation is recognized when these services are rendered;
- revenue 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

For equipment, 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.

For SaaS activities, it includes hosting and cloud infrastructure costs.

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 and is amortized on a straight-line basis.

The Group also capitalizes costs directly attributable to software development and configuration, 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 under the liquidity agreement and the share buyback program.

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 ARR, EBITDA before non-recurring items, income from operations, free cash flow 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.

Annual Recurring Revenue

Given the importance of SaaS activity for Lectra, the Group publishes its 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.

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.

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.

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 (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.

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 June 30, 2026, the Group's scope of consolidation comprised the parent company, Lectra SA, together with 71 fully consolidated companies, 15 of which come from the acquisition of Launchmetrics and 2 entities consolidated under equity method. 4 companies are not consolidated.

Minority shares purchase commitments

For certain of its past acquisitions, the Group did not acquire 100% of the share capital and voting rights at inception, 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).

In 2025, the Group completed several acquisitions of minority interests: Launchmetrics (23.8 million dollars in June 2025, increasing the Group's ownership to 63.2%), Neteven (3.3 million euros in September 2025) and Glengo Lectra Teknoloji (1.7 million euros in June 2025), resulting in full ownership of the latter two subsidiaries.

In March 2026, the Group increased its interest in TextileGenesis from 50.5% to 75.3% for an additional consideration of 19.5 million euros.

In June 2026, the Group increased its interest in Launchmetrics to 76.0% of the diluted share capital for an additionnal consideration of 22.6 million euros.

Acquisition of minority interest in AQC Industry (AQC) and Six Atomic

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.

In April 2026, Lectra subscribed to a 1.1 million euros capital increase in Six Atomic, increasing its ownership interest from 17.9% to 23.5% of the company's shares and voting rights.

There was no other change in the scope of consolidation in 2026, nor in 2025.

Non-consolidated entities

Historically, 4 sales and services subsidiaries were not consolidated, their revenues being immaterial both separately and combined. On June 30, 2026, their combined revenues amounted to 1.1 million euros, and their combined assets amounted to 2.9 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 June 30, 2026.

4. OPERATING SEGMENTS INFORMATION

Six months ended June 30, 2026 (In thousands of euros)	EMEA	Americas	Asia-Pacific	Corporate	Total
Revenues	110,600	80,396	48,643	-	239,639
EBITDA before non-recurring items	19,439	15,849	1,994	(3,619)	33,664

Six months ended June 30, 2025 (In thousands of euros)	EMEA	Americas	Asia-Pacific	Corporate	Total
Revenues	112,927	83,921	64,430	-	261,278
EBITDA before non-recurring items	17,669	15,389	4,061	3,236	40,355

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

5. CONSOLIDATED CASH FLOW SUMMARY

Six months ended June, 2026 (In thousands of euros)	Cash and cash equivalents	Financial debts	Net cash
Free cash flow	24,548	-	24,548
Proceeds from issuance of ordinary shares (1)	18	-	18
Sale and purchase of treasury shares (2)	(13,462)	-	(13,462)
Acquisition cost of equity investments	(1,060)	-	(1,060)
Change in share of interests in controlled entities (3)	(41,106)	-	(41,106)
Dividend paid	(13,307)	-	(13,307)
Subscriptions to long-term and short-term debt (4)	30,000	(30,000)	-
Repayment of short-term and long-term debt	(8,011)	8,011	-
Impact of currency variations and others	1,465	(79)	1,386
Change in cash position for the period	(20,916)	(22,068)	(42,984)
Cash position at December 31, 2025	65,065	(86,389)	(21,324)
Cash position at June 30, 2026	44,150	(108,457)	(64,307)
Change in cash position for the period	(20,916)	(22,068)	(42,983)

(1) Resulting solely from the exercise of stock options.
(2) Carried out under the liquidity agreement and the share buyback program administered by Natixis (see note 7).
(3) The amount corresponds to the acquisition of minority interests in Launchmetrics and TextileGenesis (see note 3).
(4) The amount relates to a drawdown on a revolving credit facility (see note 8).

Free cash flow amounts to 24.5 million euros.

This figure results from a combination of 37.6 million euros in cash flows provided by operating activities, including a decrease in working capital of 13.3 million euros and an increase in other operating non-current assets of 3.0 million as well as capital expenditures of 7.7 million euros (excluding Six Atomic capital increase). Finally, the repayment of lease liabilities (according to IFRS 16), for 5.3 million euros, was considered.

The change in working capital is explained as follows:

- − 3.9 million euros arises from the decrease in trade receivables, reflecting the collection at the beginning of the year, generally annually in advance, of a significant portion of recurring contracts. (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 revenue);
- − 3.2 million euros arises from the increase in customer deposits;
- − 3.1 million euros comes from the increase in social liabilities;
- − 3.0 million euros comes from the increase in tax payables;
- − 0.1 million euros comes from changes in other current assets and liabilities; none of these changes, taken individually, represent a significant amount.

As of June 30, 2026, the working capital requirement is negative at 61.5 million euros. It includes the current portion (2.5 million euros) of the receivable of 18.3 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 (2.7 million euros) for the first half of 2026 has been recognized but has not been applied against corporate income tax due.

As of June 30, 2026, the Group holds a receivable of 18.9 million euros from the French tax administration (of which 16.4 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: 1.7 million euros for the first half of 2026, 3.2 million euros for the fiscal year 2025, 1.8 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. It also includes the outstanding balance of 0.9 million euros of the research tax credit arising from the merger with Neteven;
- The balance of the research tax credit for Launchmetrics France (3.1 million euros).

Furthermore, the amounts due beyond one year have been reduced by 0.6 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 relating to research tax credit receivable that were incorrectly reimbursed by the French tax authorities in July 2023, as they remained subject to the ongoing tax dispute. This amount was repaid to the French tax authorities 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 June 30, 2026.

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.

7. TREASURY SHARES

Since January 1, 2026, the Company has purchased 970,561 shares and sold 162,314 shares at an average price of €16.84 and €17.77 respectively under the liquidity agreement and the share buyback program administered by Natixis.

On May 5, 2026, Lectra granted Natixis, acting as an investment services provider, a mandate to acquire its own shares for a maximum amount of 50 million euros, including an initial commitment of 20 million euros. As of June 30, 2026, 818,206 shares had been acquired for a total amount of 13.6 million euros. The remaining amount to be acquired, i.e. 6.4 million euros, was recognized under other liabilities, with a corresponding entry in equity.

As of June 30, 2026, the Company held 846,608 Lectra shares (i.e. 2.22% of the share capital) with an average purchase price of €16.65, all of which were held under the liquidity agreement and the share buyback program.

8. CASH AND CASH EQUIVALENTS AND NET CASH

(In thousands of euros)	June 30, 2026	December 31, 2025
Available cash	44,150	63,565
Cash equivalents	-	1,500
Borrowings and financial debts	(108,457)	(86,389)
Net cash / (net debt)	(64,307)	(21,324)

Lease liabilities under IFRS 16 and minority shares purchase commitment are excluded from financial debt in the calculation of net debt.

The Company signed an agreement with its banks in January 2024 for a 100 million euros loan, which was drawn down on June 27, 2024 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.

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 June 30, 2026, represents a liability of 0.1 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. As of June 30, 2026, this facility was drawn down for 30 million.

On June 30, 2026, Launchmetrics' financial debts amounted to 1.5 million euros.

The maturity of the financial instruments was as follows:

(In thousands of euros)	June 30, 2026	December 31, 2025
Borrowings		
Short term – less than one year	45,496	15,488
Long term – more than one year, and less than five years	62,961	70,901
Total	108,457	86,389
Derivative financial instruments		
Long term – more than one year, and less than five years	133	413
Total	133	413

9. SENSITIVITY ANALYSIS TO ECONOMIC CONTEXT

Exchange risk hedging instruments

Since January 2026, the average parity between the US dollar and the euro was €1/$1.17. The Group's currency risk hedging policy remains unchanged compared to December 31, 2025.

Exchange risk hedging instruments on June 30, 2026, were comprised of forward sales and purchases of foreign currencies (mainly US dollars) for a net total equivalent value (purchases minus sales) of 4.6 million euros, intended to hedge almost all its existing balance sheet positions.

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

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.

Restating 2025 results at these exchange rates would result in a reduction in revenues and EBITDA before non-recurring items, which would amount respectively to €497.3 million and €75.2 million, corresponding to an EBITDA margin of 15.1%.

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.

Impairment indicators

The assumptions underlying the goodwill impairment tests as of December 31, 2025, have not been challenged by events occurring during the first half of 2026.

10. SIGNIFICANT EVENTS SINCE JUNE 30, 2026

On July 27, 2026, Lectra temporarily closed its Bordeaux-Cestas site following preventive evacuation measures ordered by the authorities in response to the wildfires in the Gironde region. Normal operations resumed on July 30, 2026. No damage has been identified and the impact on the Group's business is expected to be negligible.

IV. REPORT OF THE STATUTORY AUDITORS ON THE FIRST HALF 2026

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92200 Neuilly-sur-Seine
S.A.S. au capital de € 2 271 184
632 013 843 R.C.S. Nanterre

Commissaire aux Comptes
Membre de la compagnie
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Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles et du Centre

Lectra

Period from January 1 to June 30, 2026

Statutory auditors' review report on the half-yearly financial information

To the Shareholders,

In compliance with the assignment entrusted to us by your annual general meetings and in accordance with the requirements of Article L. 451-1-2 III of the French Monetary and Financial Code (*Code monétaire et financier*), we hereby report to you on:

- the review of the accompanying condensed half-yearly consolidated financial statements of Lectra, for the period from January 1 to June 30, 2026;

- the verification of the information presented in the half-year financial report to June 30, 2026.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

1. Conclusion on the Financial Statements

We conducted our review in accordance with professional standards applicable in France.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 – standard of the IFRSs as adopted by the European Union applicable to interim financial information.

2. Specific Verification

We have also verified the information presented in the half-year financial report to June 30, 2026 on the condensed half-yearly consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Neuilly-sur-Seine and Paris-La Défense, July 30, 2026

The Statutory Auditors
French original signed by

GRANT THORNTON	ERNST & YOUNG et Autres
Vincent Frambourt	Jean-Christophe Pernet

V. COMPANY CERTIFICATION OF THE FIRST HALF 2026 FINANCIAL REPORT

“We certify that, to our knowledge, the financial statements for the first half of 2026 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 first half financial report presents a true and fair view of the significant events that occurred during the first six months of the fiscal year and their impact on the financial statements, the main related-party transactions, as well as a description of the main risks and uncertainties for the remaining six months of the fiscal year.”

Paris, July 30, 2026

Daniel Harari
Chairman and Chief Executive Officer

Olivier du Chesnay
Chief Financial Officer