

2025 consolidated revenue: €656.6 million (up 7.4%) 4.5% organic, primarily driven by robust International momentum

Paris-La Défense, Tuesday 10 February 2026, 5.35 p.m. (CET) – Assystem S.A. (ISIN: FR0000074148 - ASY), an international engineering group, today released its revenue figures for the fourth quarter of 2025 and the twelve months ended 31 December 2025.

2025 consolidated revenue (unaudited)

and year-on-year changes vs 2024

In millions of euros	2024	2025	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	611.3	656.6	+7.4%	+4.5%
France	380.9	387.8	+1.8%	+1.8%
International ⁽¹⁾	230.4	268.8	+16.7%	+8.9%

(1) Consolidation since 1 January 2025 of the UK company, Mactech Energy Group, specialised in construction capabilities for the nuclear industry.

(2) At constant exchange rates and excluding scope effects (acquisitions and disposals).

In Q4 2025, Assystem's consolidated revenue came to €172.5 million (compared with €165.9 million in Q4 2024). This represents total growth of 4.0%, including a 2.2% organic increase, a 4.7% positive impact from changes in the scope of consolidation – corresponding entirely to the consolidation of UK-based Mactech Energy Group – and a negative 2.8% currency effect. Revenue growth for nuclear activities was partly offset by a contraction in revenue from non-nuclear activities and reflects particularly challenging base effects.

For full year 2025, Assystem's consolidated revenue rose 7.4% on a reported basis to €656.6 million from €611.3 million in 2024. Organic growth was 4.5%, changes in the scope of consolidation had a positive 4.2% impact, and the currency effect was a negative 1.3%.

Nuclear activities accounted for 77% of total annual consolidated revenue.

Based on the full-year trends for its France and International segments, Assystem now expects **EBIT-A margin for 2025 to be slightly higher** than in 2024.

FRANCE (59% of 2025 consolidated revenue vs 62% in 2024)

Revenue in France totalled €387.8 million in 2025, compared with €380.9 million in 2024, representing 1.8% year-on-year growth, which was entirely organic.

In 2025, the low level of activity on nuclear reactor new-builds, combined with lower volumes of business from France's nuclear installed base (due to a basis-of-comparison effect vs the 2024 peak, and the fact that EDF has in-sourced some services) were offset by robust momentum for other nuclear activities.

In Q4 2025, Assystem's revenue in France rose by 1.0% to €103.0 million (versus €102.0 million in Q4 2024).

INTERNATIONAL (41% of 2025 consolidated revenue vs 38% in 2024)

Revenue from International businesses advanced 16.7% to €268.8 million in 2025 from €230.4 million in 2024, with 8.9% organic growth, a positive 11.3% impact from changes in the scope of consolidation (consolidation of Mactech Energy Group from 1 January 2025), and a negative 3.6% currency effect.

In 2025, Assystem continued to broaden its footprint in the United Kingdom, which now represents 25% of total consolidated revenue. Organic growth remained very solid in the UK despite a high basis of comparison with 2024, which was particularly strong in Q4. Assystem was also positively impacted by the continued growth momentum of Mactech, whose integration into the Group has gone smoothly. The International segment's other countries (MECA and India) likewise enjoyed good organic growth trends.

In Q4 2025, revenue from International businesses rose by 8.7% to €69.5 million (versus €63.9 million in Q4 2024). Organic growth slowed to 3.9% (due to the high basis of comparison with 2024 in the UK and fewer siting studies in the Middle East), scope effect had a positive 12.1% impact, and the currency effect was unfavourable for all geographies, representing an overall negative 7.3%.

2026 FINANCIAL CALENDAR

Tuesday 10 March: Full-year 2025 results – *Results presentation on Wednesday 11 March at 8.30 a.m. (CET)*

Thursday 23 April: First-quarter 2026 revenue release

Friday 22 May: Annual General Meeting

Thursday 23 July: First-half 2026 revenue release

Tuesday 15 September: First-half 2026 results – *Presentation meeting on Wednesday 16 September at 8.30 a.m. (CEST)*

Tuesday 27 October: Third-quarter 2026 revenue release

ABOUT ASSYSTEM

Assystem is now ranked among the world's top three independent nuclear engineering leaders. With over 60 years' experience in highly regulated sectors, the Group supports public and industrial stakeholders in the delivery of complex and strategic infrastructure projects, subject to stringent safety and security requirements.

Assystem brings together 8,000 experts across 13 countries and operates throughout the entire project lifecycle, providing engineering, project management and digital solutions.

Assystem forms part of the Euronext Tech Leaders, CAC Small, CAC Mid & Small, CAC Industrials, CAC All-Tradable, CAC All-Share, PEA-PME 150 and MSCI Small cap Index France indices. To find out more, visit www.assystem.com.

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QUARTERLY REVENUE

NOTE: As the changes referred to in this press release are calculated based on exact figures, there may be discrepancies in the totals and percentages shown in the following tables due to rounding.

In millions of euros	Q1 2024	Q1 2025	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	154.3	166.3	+7.8%	+3.5%
France	97.6	98.3	+0.7%	+0.7%
International ⁽¹⁾	56.7	68.0	+19.9%	+8.3%

In millions of euros	Q2 2024	Q2 2025	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	147.0	160.1	+8.9%	+6.0%
France	92.0	94.7	+2.9%	+2.9%
International ⁽¹⁾	55.0	65.5	+19.0%	+11.2%

In millions of euros	Q3 2024	Q3 2025	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	144.1	157.7	+9.4%	+6.8%
France	89.3	91.9	+2.8%	+2.8%
International ⁽¹⁾	54.8	65.9	+20.2%	+13.2%

In millions of euros	Q4 2024	Q4 2025	% change (reported)	% change (organic ⁽²⁾)
Group⁽¹⁾	165.9	172.5	+4.0%	+2.2%
France	102.0	103.0	+1.0%	+1.0%
International ⁽¹⁾	63.9	69.5	+8.7%	+3.9%

(1) Consolidation since 1 January 2025 of the UK company, Mactech Energy Group, specialised in construction capabilities for the nuclear industry.

(2) At constant exchange rates and excluding scope effects (acquisitions and disposals).