



FIRST-HALF 2024 SALES

- **2024 Consolidated first-half sales: €15.4m (-19%)**
 - Revenue decline resulting from the sharp drop in business with a major customer in France.
 - Significant efforts to win new customers and develop new products. However, these diversifications require relatively long qualification phases, which will only begin to pay off in the last quarter of 2024.
 - Growing proportion of sales generated outside Europe and North America.
 - Ongoing investment in modernizing production facilities.

- **Outlook**
 - Diversification efforts but with delays in ramping up.
 - H2 revenue expected to be higher than H1.
 - Consolidated revenue for 2024 expected to decline compared to 2023
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Egide Group (Euronext Growth Paris™- ISIN : FR0000072373 - Mnémo : ALGID), worldwide provider of hermetic packages and heat dissipation solutions for sensitive electronic components, presents today its 2024 half-year sales.

1. 2024 consolidated first-half sales to €15.4m

In the first half of 2024, consolidated sales amount to €15.4 million, down 19% compared with the first half of 2023.

Egide SA was impacted by a very sharp drop in revenue from one of its main customers, which had its export licenses withdrawn. This sudden drop caused consolidated sales to return to approximately the level of the first half of 2022. Business was also impacted by the lack of sales in China due to the geopolitical context. Nevertheless, Egide SA actively maintained its diversification strategy by expanding its customer portfolio. This strategy, while promising, requires long qualification phases, and will begin to pay off in 2025.

Egide USA's first half of 2024 was characterized by a slowdown in sales to its main customer, due to overstocking and manufacturing problems, and by limited cash flow. Despite this difficult context, Egide USA maintained its diversification strategy by developing two new market segments: products for thermal batteries and for pyrotechnic and energetic devices for missiles. These new activities, although promising, encountered delays in their implementation, due to longer-than-expected customer qualification processes.

Santier was impacted by disruptions to its supply chain due to limited cash and the failure of some of its suppliers to meet quality and delivery deadlines.

Millions of euros	H1 2024 *		H1 2023		Variation	
	€m	% sales	€m	% sales	€m	% sales
Egide SA	7.04	46%	8.62	45%	-1.58	-18%
Egide USA	5.15	33%	6.35	33%	-1.20	-19%
Santier	3.24	21%	4.22	22%	-0.98	-23%
Group	15.43	100%	19.19	100%	-3.76	-20%

* unaudited

For the record, the average euro/dollar exchange rate in H1 2024 was 1.0823, compared with 1.0811 in H1 2023.

Revenue per application

The decline in sales was mainly recorded in the thermal imaging and optronics market segments.

Millions of euros	H1 2024 *		H1 2023		Variation	
	€m	% sales	€m	% sales	€m	% sales
Thermal Imaging	4.27	28%	7.48	39%	-3.21	-43%
Power	4.35	28%	3.67	19%	0.68	19%
Optronics	1.81	12%	2.93	15%	-1.12	-38%
RF/MW	3.00	19%	2.84	15%	0.16	6%
Others	2.00	13%	2.27	12%	-0.27	-12%
Group	15.43	100%	19.19	100%	-3.76	-20%

* Unaudited

Revenue by Region

The Group's share of sales rose in the rest of the world (from 20% to 31%) but decreased in Europe (from 29% to 22%) and North America (from 51% to 47%).

This is mainly due to the decline in activity from a major customer in France and the development of new customers and sales in the Middle East.

Millions of Euros	H1 2024*		H1 2023		Variation	
	€m	% sales	€m	% sales	€m	% sales
North America	7.28	47%	9.72	51%	-2.44	-25%
Europe	3.40	22%	5.56	29%	-2.16	-39%
Asia & ROW	4.75	31%	3.91	20%	0.84	21%
Group	15.43	100%	19.19	100%	-3.76	-20%

* Unaudited

2. 2024 OUTLOOK

The Group continued to invest heavily in business development, allowing to diversify its customer portfolio and launch two new markets: thermal batteries and for pyrotechnic and energetic devices for missiles. However, new customers require relatively long qualification phases, which will only begin to be fruitful in the second half of 2024.

Despite half-year sales expected to be above the first-half level in the second half, the Group will not be able to make up the gap left by the customer's major decline.

Sales in 2024 will therefore be lower than in 2023 but will benefit from a more diversified customer base and an industrial infrastructure that is continuing to modernize.

With its diversified customer base and modern industrial facilities, Egide has two major strengths to gain in competitiveness and absorb this temporary slowdown in order to return to growth.

FINANCIAL CALENDAR

GENERAL SHAREHOLDER'S MEETING : July 25, 2024

2024 H1 consolidated financial statements : October 22, 2024

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

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

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