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H1 2025 REVENUE UP 9.0% TO €106.8 MILLION

The Lumibird Group (FR0000038242 - LBIRD), European leader in laser technologies, posted consolidated revenue of €106.8 million in the first half of 2025, up 9% (+9.1% on a like-for-like basis): +8.6% for the Photonics division and +9.4% for the Medical division.

In the second quarter, the Medical division continued its growth trajectory. The Photonics division (+3.1% in Q2) continues to be driven by Defense/Space activities (+25%) but is temporarily slowed by ETS activities and the timing of orders and deliveries for Medtech activities. However, the Photonics backlog is high for the coming quarters. The consolidated revenue level, combined with optimized production management, allows the Group to anticipate strong EBITDA growth for the half-year, both for the Photonics and Medical divisions.

Consolidated revenues (unaudited)

Revenues (€M)	2025	2024	Reported change	On a like-for-like basis
1 st quarter	49.4	43.9	+12.4%	+11.7%
2 nd quarter	57.4	54.1	+6.3%	+6.9%
1 st half-year	106.8	98.0	+9.0%	+9.1%
of which				
Photonics	51.3	47.2	+8.6%	+8.4%
Medical	55.6	50.8	+9.4%	+9.7%

By division

The **Photonics** division rose 8.6% over the half-year, with slower growth in the second quarter at 3.1%.

Second-quarter Photonics revenue continued to be driven by **Defense/Space** activities (+25% to €14.7 million), although the major contracts announced since the beginning of the year have yet to have a significant impact on sales.

Industrial and Scientific activities declined by 6.2% in Q2 to €7.4 million with a reduction in orders from laboratories in the US, but will benefit in the coming months from the production of the Continuum product ranges, which is ramping up at the Bozeman (USA) and Villejust (France) sites.

As in the first quarter, the **Medtech** business (down 23% to €2.7 million) is subject to the phasing of orders and deliveries, which are concentrated in the second half of the year.

The **ETS** business (down 24% to €2.6 million) is impacted by declining sales in the Topography segment. In the Environment segment, the new Wind Lidar range (6xBEAM) is in the launch phase, with orders expected to gradually pick up over the coming months.

The **Medical** division grew by 9.4% in the first half of the year, with revenue of €55.6 million. Growth in the second quarter was in line with the first quarter, driven in particular by the impact of

the commercial organisation in place and the granting of several marketing authorizations that had been expected for several quarters. The breakdown of sales in H1 was 23.5% for diagnostic equipment and 76.5% for laser treatment products.

By geographical area

The breakdown of revenues by geographical area is as follows:

H1 revenues (€m)	Photonics	Chge / 2024	Medical	Chge / 2024
EMEA	30.9	10.9%	17.3	-0.2%
Americas	9.4	39.4%	14.6	3.5%
Asia-Pacific	5.6	-26.5%	16.4	18.6%
Rest of the world	5.4	7.3%	7.3	31.0%
Total	51.3	+8.6%	55.6	+9.4%

Unaudited data

As in the first quarter, growth in the Photonics division in Europe was driven by momentum in the Defense/Space business. Growth in the Americas region remained buoyed by the integration of the Continuum laser range and sales in Defense/Space. Sales in the Asia-Pacific region continued to be impacted by uncertainty over the impact of tariffs on products manufactured in the US.

The Medical division continues to be driven mainly by the performance of its direct activities in Japan, Australia and the United States.

Outlook

The backlog at the end of June is growing strongly, particularly in the Defense/Space and Medtech activities.

In terms of results, Lumibird anticipates a significant improvement in EBITDA for the first half of the year, both in value and as a percentage, in both divisions.

- For the **Photonics** division, EBITDA should return to previous levels thanks to growth in business, particularly in the Defense market, but also to the effects of the integration of recent external growth.
- For the **Medical** division, the expected improvement in profitability is linked to the threshold effects enabled by steady growth in business and the optimization of production margins.

Next information:

Half-year results, 23/09/2025 after close of trading

LUMIBIRD is one of the world's leading laser specialists. With over 50 years' experience and expertise in solid-state, diode and fibre laser technologies, the Group designs, manufactures and distributes high-performance laser solutions via two divisions: Photonics and Medical. The Photonics Division designs and produces components, lasers and systems for the defence and space, environment, surveying and security, industrial and scientific, and medtech markets. The Medical branch designs and produces medical diagnostic and treatment systems for ophthalmology.

The result of the October 2017 merger between the Keopsys and Quantel Groups, LUMIBIRD, with more than 1,000 employees and €207.1m in sales in 2024, is present in Europe, America and Asia.

LUMIBIRD shares are listed in compartment B of Euronext Paris. FR0000038242 - LBIRD

www.lumibird.com

LUMIBIRD has been a member of Euronext Tech Leaders since 2022.

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