

## 1<sup>st</sup> quarter 2023: a good level of revenues and order intake

Exail Technologies achieved revenues of €68 million in the 1<sup>st</sup> quarter 2023, up 8% compared to the first quarter 2022 pro forma. €56 million of orders were won in the 1<sup>st</sup> quarter 2023, including several strategic contracts. The good performance at the beginning of the year, taking into account the usual seasonality of the first quarter and of major programs, comforts the growth target of the group.

For the first time, Exail Technologies presents its revenues into two complementary and vertically integrated business segments:

➤ **The Navigation & Maritime Robotics segment** includes the group's two main activities, vertically integrated: the sale of navigation systems, positioning systems, and sonars; and the commercialization of drones and autonomous drone systems for maritime applications, integrating the group's navigation systems and other equipment in order to offer the most effective robotic solutions.

This segment accounts for approximately 75% of the Group's revenues and 90% of its backlog.

➤ **The Advanced Technologies segment** consists of developing and selling the highest-performance photonic and quantum components (specialty optical fibers, optical modulators, quantum measurement instruments) and products using the most advanced technologies (on-board communication equipment, simulators, autonomous decision-making). These components and products are sold directly to third parties or integrated into the systems of the Navigation & Maritime Robotics segment.

This segment represents approximately 25% of the group's revenues and 10% of its backlog.

<i>(in € million)</i>	Q1 2023	Q1 2022 pro forma	Q1 2022 restated <sup>1</sup>	Var. M€ 2023 vs 2022 pro forma	Var. % 2023 vs 2022 pro forma
<b>Consolidated revenues</b>	<b>68,2</b>	<b>63,4</b>	<b>30,3</b>	<b>4,9</b>	<b>+8%</b>
Navigation & Maritime Robotics segment	50,8	50,2	n.a	0,6	+1%
The Advanced Technologies segment	18,9	14,6	n.a	4,3	+30%
<i>Structure &amp; intra-group eliminations</i>	-1,4	-1,4	n.a	-	-
<b>Backlog at the end of the period</b>	<b>620</b>	<b>n.a</b>	<b>n.a</b>	<b>-</b>	<b>-</b>

### A good level of revenues in Q1 2023

Revenues for the first quarter amounted to €68 million with different growth cycles between the two business segments.

**The performance of the Navigation & Maritime Robotics segment** in the 1<sup>st</sup> quarter is in line with the Group's expectations. Deliveries of inertial navigation systems and progress on the various drones programs are well under control and on schedule. The level of revenues is similar to that of the first quarter of 2022. It is important to remember that the quarter-to-quarter comparison is not very relevant due to the uneven contribution of major projects during the year.

Revenues for the quarter were driven in particular by the defense and marine energy sectors. In the defense sector, revenues included multiple deliveries of inertial navigation units and complete navigation systems. These sales were made directly to European, Asian and Middle Eastern navies as well as through major naval and land systems integrators. Revenues also include the progress of major underwater mine countermeasure programs underway, notably in Belgium, the Netherlands and Latvia.

In the maritime operations sector, Exail Technologies equips numerous civilian operators, whether for their boats, drones or remotely operated robots. The dynamism of the market is driven by the growth of the sector in the United States and in the North Sea. In the latter area, many operators have chosen to equip themselves with Exail solutions to carry out their missions, such as the giant of the sector Van Oord or Fugro, the world's leading geo-data specialist.

<sup>1</sup> 2022 revenues restated in accordance with IFRS 5, which therefore correspond to ECA Group's revenues in Q1 2022.

The North Sea Summit, which took place on April 24 in Ostend, Belgium, in the presence of nine heads of state and government, set the goal of "making the North Sea the largest green energy power plant in Europe". Exail's commercial presence and support services in the United Kingdom, Belgium, the Netherlands, Norway and northern Germany are key to capturing a share of this important market.

**The Advanced Technologies segment** experienced very strong growth this quarter, driven in particular by photonic and quantum components. The market is booming and supports a record order book for a wide variety of applications, such as optical communications, lasers for scientific, industrial or medical use, space, quantum cryptography, metrology, etc. Sales of other equipment using advanced technologies (emergency beacons, simulators, test equipment) are also on track thanks to the good performance of the aeronautical sector and major orders won at the end of 2022.

### €56 million of order intake including some important contracts

Order intake for the first quarter amounted to €56 million, slightly below the level of the first quarter of 2022, which benefited from an annual price adjustment on the BENL contract, which this year should be recorded in the second quarter. This good level maintains a high backlog of €620 million.

Significant orders worth several million euros each were won during the quarter in the Navigation & Maritime Robotics segment, strengthening Exail's position in its markets:



- ▶ **The sale of a DriX surface drone**, equipped with numerous on-board sensors, for a civilian customer in Europe in the field of oceanography. This sale in March was followed by a second one in early April for a customer in Asia-Pacific to perform survey missions.



- ▶ A major order for a **large civil engineering project** in Europe including acoustic positioning and inertial navigation solutions. Exail's products will enable the customer to reduce risks, increase accuracy and improve operational reliability.



- ▶ In the field of **underwater mine countermeasures**, an order for the development of new innovative functions for a European navy, which will strengthen the group's technological leadership in this field.



- ▶ In the space sector, a major pre-order for **Astrix NS inertial units** for a leading industrial player in the New Space sector.

The performance of the first quarter enables Exail Technologies to achieve a good start to the year, which confirms the control over the execution of operations and the trends observed during the last months in our markets. The pace of deliveries should accelerate in the coming quarters thanks to the group's high order backlog. Exail Technologies thus confirms its 2023 guidance of revenue growth of over +15%.

## About Exail Technologies

Exail Technologies is the new name of Groupe Gorgé, adopted after the transformation of the group at the end of 2022, now focused on the activities of its subsidiary Exail. Exail Technologies is an industrial company specializing in high technology in the field of autonomous robotics with a vertical integration of its businesses. The group offers complex drone and navigation systems, as well as products for the aerospace and photonics industries. Exail Technologies provides performance, reliability and safety to its civil and military customers operating in harsh environments and generates revenues in nearly 80 countries.

Exail technologies is listed on Euronext Paris Compartment B (EXA).  
[www.exail-technologies.com](http://www.exail-technologies.com)

## Contacts

### Investor relations

Hugo Soussan  
Tel. +33 (0)1 44 77 94 86  
[h.soussan@exail-technologies.com](mailto:h.soussan@exail-technologies.com)

Anne-Pauline Petureauux  
Tel. +33 (0)1 53 67 36 72  
[apetureauux@actus.fr](mailto:apetureauux@actus.fr)

### Media relations

Manon Clairet  
Tel. +33 (0)1 53 67 36 73  
[mclairret@actus.fr](mailto:mclairret@actus.fr)