



PRESS RELEASE
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Annual results 2025

- Resilient EBITDA margin of 12.3% and net profit up to €0.8 million
- Strong cash flow generation and continued reduction in financial debt

Perspectives 2026

- Confirmation of the revenue target of between €38 million and €42 million, driven by growth in services and a rebound in overseas sales of solutions

BIO-UV Group (Euronext Growth® - FR001334549 - ALTUV), a specialist in water treatment and disinfection systems using UV, ozone, salt electrolysis and AOP, has published its consolidated annual accounts for the 2025 financial year (ended 31 December 2025), as approved by the BIO-UV Group Board of Directors at its meeting on 7 April 2026. The audit of the financial statements is currently being finalised. The 2025 Annual Report will be available on the BIO-UV Group website, www.bio-uv.com, in the Investors section, under the Financial Documents & Regulated Information tab, once the various reports and the audit report have been issued by the statutory auditors.

Income Statement

Consolidated data In M€ - French Standards	2024 (12 months)	2025 (12 months)
Turnover	39,6	35,9
<i>Gross Margin¹</i>	<i>51,3%</i>	<i>53,4%</i>
EBITDA²	5,3	4,4
<i>EBITDA margin</i>	<i>13,5%</i>	<i>12,3%</i>
Net depreciation allowances & prov.	3,2	2,8
Operating Income	2,1	1,6
<i>Operating Marging</i>	<i>5,4%</i>	<i>4,5%</i>

¹ Gross margin: Turnover – Purchases and changes in inventories – Research and subcontracting – Purchases of equipment

² EBITDA : Operating profit + Depreciation, amortization and provisions, net of reversals

Financial results	-1,0	-0,7
Outstanding results	-1,0	0,0
Net income (group share)	0,0	0,8
<i>Net Margin</i>	<i>n.s.</i>	<i>2,2%</i>

At the end of the 2025 financial year, the BIO-UV Group reported consolidated turnover of **€35.9 million, down 9% compared with 2024** .

The **Services & After-Sales division** saw its annual turnover rise sharply by 17% to €13.3 million. This business benefits from the growth of the installed base of equipment over the past 25 years at BIO-UV and Corelec, and more than 35 years at Triogen.

The **Products division** returned to growth in the second half of the year (+6%), ending the year with a modest annual decline of 3%, hampered by a swimming pool market that has been in decline for the past two years. The Products division continues to gain market share, particularly in France, thanks to salt electrolysis technology and the new AKERON range developed by its subsidiary Corelec.

The **Solutions division** saw its turnover fall by 33% in 2025, hampered by the end of the retrofit market in the maritime sector since September 2024 and particularly long sales cycles in the aquaculture sector, which have delayed the completion of projects expected in 2025.

Resilient EBITDA margin of 12.3% in 2025 (compared with 13.5% in 2024)

BIO-UV Group reported an EBITDA of €4.4 million, a modest decrease of €0.9 million, compared with a €3.7 million decline in turnover.

Despite the decline in business activity, **the EBITDA margin proved resilient, standing at 12.3% for the financial year, compared with 13.5% a year earlier.**

This solid performance is the result of (i) an improvement in the gross margin to a record level of 53.4% (vs. 51.3% in 2024), driven by an increase in higher-margin service provision and after-sales business, optimised raw material procurement, and lower inventory levels, and (ii) the continued focus on operational efficiency.

Staff costs rose slightly in 2025 (+2%), driven by investments made to strengthen the sales teams (+4 full-time equivalent staff over the financial year) to support the new organisational structure in place from January 2025.

Improvement in net profit, which is expected to reach €0.8 million in 2025

After taking into account net depreciation, amortisation, and provisions, which fell to €2.8 million, operating profit stood at €1.6 million in 2025.

The financial result amounted to -€0.7 million, compared with -€1.0 million a year earlier, driven by a reduction in financial expenses following the acceleration of debt reduction.

Extraordinary profit was nil in 2025. As a reminder, last year it consisted of extraordinary expenses arising from the amicable settlement signed in July 2024 in connection with the dispute with Neptune Benson in the United States.

At the end of the 2025 financial year, **net profit (group share) stood at €0.8 million**, compared with a slight profit in the previous year, representing a net margin of 2.2%.

Cash flow variation of +6.3 M€ in 2025

BIO-UV Group maintained a strong cash flow in 2025 and was thus able to continue its sound policy of debt reduction.

Cash flow from operations amounted to €3.7 million for the full year, representing a slight increase. Following a further positive change in working capital requirements of €0.9 million, driven by optimised management of inventories and trade receivables, operating cash flow stood at €4.6 million.

After accounting for CAPEX (capital expenditure), which fell to -€1.6 million (compared with €1.9 million in 2024, €2.0 million in 2023 and €2.2 million in 2022), free cash flow stood at €3.0 million.

Over the last three financial years (2023, 2024 and 2025), BIO-UV Group thus recorded cumulative free cash flow of €12.3 million, demonstrating the Group's ability to generate cash from its operations and to self-finance its investments.

BIO-UV Group repaid €4.3 million in borrowings in 2025 (net of new issues), following €4.0 million in 2024 and €3.0 million in 2023.

The financial structure was also strengthened following the €7.7 million capital increase with shareholders' pre-emptive subscription rights, carried out in February 2025.

In total, the change in cash and cash equivalents amounted to +€6.3 million for the 2025 financial year, with a continued reduction in financial debt.

Unaudited consolidated data in € million French Standards	2024 (12 months)	2025 (12 months)
Gross self-financing margin	+3,5	+3,7
Working capital requirement variation	+3,4	+0,9
Operating Cash-flow	+6,9	+4,6
CAPEX	-1,9	-1,6
Free cash-flow	+5,0	+3,0
Investment flow	-1,9	-1,6
Funding flow	-3,7	+3,4
Net borrowing/repayment of loans	-4,0	-4,3
Capital increase	-	+7,7
Cash Variation	+1,4	+6,3

Strengthening of the financial structure in 2025: a reduction in net financial debt of nearly €10 million and a gearing ratio brought down to 19%

As at 31 December 2025, net financial debt (excluding finance lease liabilities) stood at €7.7 million, representing a net reduction in financial debt of €9.8 million compared with 31 December 2024 (€17.5 million)

Available cash (excluding treasury shares) stood at €9.9 million.

There are no dilutive instruments outstanding.

By the end of 2025, the net gearing ratio had thus fallen to 19%, compared with 54% at the end of 2024, 69% at the end of 2023, and 79% at the end of 2022.

Following the end of the financial year, as part of its ongoing debt reduction policy, BIO-UV Group proceeded on 31 March 2026 with the early repayment of a bond debt of €850,000, maturing in 2029 and bearing interest at 8%.

Perspectives

In 2026, the BIO-UV Group aims to return to organic growth and is targeting annual revenue of between €38 million and €42 million, driven by:

- (i) the continued dynamic growth of the higher-margin Services & After-Sales market;
- (ii) a return to normal levels of activity in the swimming pool market. According to the FPP (Federation of Swimming Pool and Spa Professionals) in France, the first signs of a recovery are visible for 2026, with order books showing improvement (a 7.5% increase in quotations issued in the third quarter of 2025 alone);

- (iii) a recovery in the Solutions division, driven by the aquaculture export sector, with the successful conclusion of new business deals, and the continued steady development of solutions for wastewater and industrial water.

In the aquaculture sector, BIO-UV Group secured a new order in the first quarter of 2026 to supply a water treatment and disinfection solution for a well boat (a vessel equipped with a tank for the storage and transport of live fish) on behalf of a global salmon producer. Earlier this year, BIO-UV Group had already announced a major contract with the same global player for the supply of solutions incorporating the Group's UV and ozone technologies.

Finally, BIO-UV Group confirms its ambition to continue reducing its debt in 2026 and to complement its organic growth with external growth to develop new services or expand into new territories.

Financial Agenda

Publications	Dates
Half-year Turnover 2026	22 July 2026
Half-Year Financial Results 2026	18 September 2026
Annual Turnover 2026	21 January 2027

The publication will take place after the closure of the Euronext Paris stock markets .

About BIO -UV Group

Founded in 2000, BIO-UV Group designs, manufactures, and markets innovative water treatment and disinfection systems using ultraviolet light, salt electrolysis, ozone, and AOP (advanced oxidation processes). Listed on the Euronext Growth® market in Paris (FR0013345493 - ALTUV), BIO -UV Group is labeled as an Innovative Company by Bpifrance and is eligible for the PEA PME -ETI scheme.

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