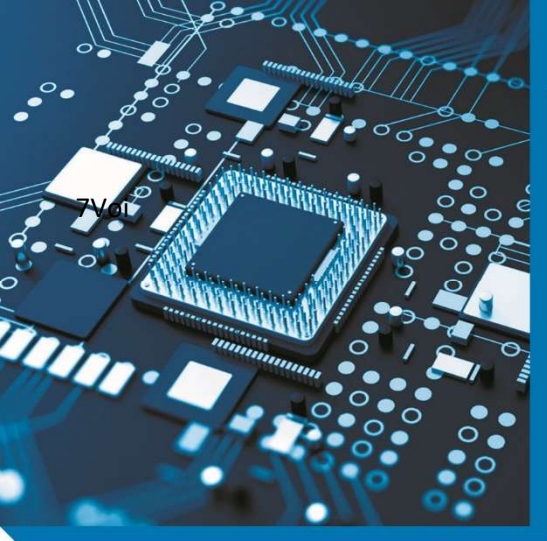




REVENUE: +12.5% IN H1 2026
EBIT MARGIN: 4.1% IN H1 2026, OF WHICH 6% IN Q2
NET INCOME (GROUP SHARE): €1.6 MILLION IN H1 2026
UPWARD REVISION OF THE 2026 CONSOLIDATED REVENUE GROWTH TARGET

- H1 2026 consolidated revenue for ICAPE up 12.5%¹ to €113.3 million, including 18% organic growth (excluding currency effects)
- Order book momentum confirmed, rising from US\$93.6 million at the end of June 2026 to US\$134.9 million as of 25 September 2026, i.e. +44% over the period, and +133% vs 30 September 2025
- EBITDA and EBIT margins lower year-on-year, but showing a marked increase in Q2, in line with Group's expectations for reaching the 6% target at year-end
- Net income – Group share at €1.6 million, compared to €1.1 million in H1 2025
- Recurring net income – Group share at €3 million
- Net financial debt of €27.6 million in H1 2026, compared to €28.8 million at December 31, 2025, and compliance with banking covenant
- Upward revision of the 2026 consolidated annual revenue target:
 - Annual revenue growth of at least +18% (vs. +12% previously), driven by:
 - Organic revenue growth of around +18% (vs. +6% to +8% previously), assuming no further currency deterioration ²
 - Generation through external growth of approximately €5 million in additional revenue by the end of 2026, compared to the €28 million previously targeted, following the failure to close a transaction in July that had been underway since the beginning of the year
- Confirmation of the 2026 EBIT margin target:
 - Annual EBIT margin expected to be around 6%
- Announcement of ICAPE's new medium-term operational, strategic, and financial targets at the Capital Markets Day on November 24, 2026

Presentation webinar on October 1, 2026, at 10:00 AM (in French only)

Clickable link: [ICAPE Group 2026 half-year results | ICAPE Group](https://app.livestorm.co/icape-group/resultats-semestriels-2026-du-groupe-icape)

Or copy this link: <https://app.livestorm.co/icape-group/resultats-semestriels-2026-du-groupe-icape>

(Written questions may be submitted at any time via the "Questions" tab at the bottom of the screen)

Fontenay-aux-Roses, France, October 1, 2026, 7:45 AM CET – ICAPE Group (ISIN code: FR001400A3Q3 – Ticker: ALICA), a global technology distributor of printed circuit boards ("PCBs") and custom-made electronic parts, today announces its results for the financial year ended June 30, 2026, as approved by the Board of Directors on September 30, 2026.

¹ Compared to the figures reported for the first half of 2025, 2025 revenue has been restated to reflect the impact of the decision to discontinue the HMI and TRAX businesses.

² At the exchange rates observed at the end of 2025

Yann Duigou, CEO of ICAPE Group, stated:

"During the first half of the year, we upheld our commitment to providing customers with concrete solutions to partially offset price hikes and ensure uninterrupted deliveries. This strategy had a temporary impact on our EBIT margin—primarily in the first quarter—though the margin rebounded to 6% in the second quarter thanks to our efforts to control fixed costs. It has also enabled us to firmly establish our position as an essential supplier, evidenced by a record order backlog of USD 93.6 million as of June 30, 2026, and USD 134.9 million as of 25 September 2026, with higher-sized orders on average. Following a first half marked by significant strategic developments and commercial successes, we remain more committed than ever to controlling fixed costs and are pressing ahead with automation initiatives to boost efficiency and profitability. Based on recent performance, we are confident enough to raise our annual revenue growth target—now set at a minimum of 18%, up from the previous 12%—and to confirm our 6% EBIT margin target for 2026.

We look forward to presenting our medium-term strategic plan to the market on November 24, outlining ICAPE's new operational, strategic, and financial objectives for the coming years."

Simplified income statement

(€ million)	30/06/2026	30/06/2025	Variation (%)
Revenue	113.3	100.7	+13%
COGS	(77.2)	(66.3)	+17%
Transportation	(5.2)	(4.1)	+28%
Agent fees	(0.4)	(0.2)	+98%
Gross margin	30.5	30.2	+1%
Payroll charges	(16.6)	(15.3)	+9%
Other income and expenses	(6.1)	(7.1)	-13%
EBITDA	7.8	7.8	-1%
D&A of operating assets	(2.0)	(1.8)	+9%
EBITA	5.7	6.0	-4%
D&A of intangible assets related to acquisitions	(1.1)	(1.0)	+5%
EBIT	4.7	5.0	-5%
Other income and expenses	(0.9)	(0.8)	+14%
Financial result	(1.6)	(1.6)	+3%
Income tax	(0.2)	(0.5)	-72%
Net income from operations held for sale or discontinued operations	(0.5)	(1.2)	-60%
Net income	1,5	0,8	
Net income - Group share	1,6	1,1	
Current net income - Group share	3,0	3,1	
As a % of Revenue :			
Gross margin	26.9%	30.0%	
EBITDA margin rate	6.8%	7.7%	
EBITA margin rate	5.1%	5.9%	
EBIT margin	4.1%	4.9%	
Net margin rate (net income)	1.3%	0.8%	

Analysis of consolidated results for the first half of 2026

Revenue for the first half of 2026 totalled €113.3 million, a reported increase of 12.5%, driven by a very strong second quarter that saw 22.9% growth. Organic growth stood at 12.3% compared to H1 2025, and at 18% excluding currency effects—noting the currency imbalance between the two periods (EUR/USD at 1.17 in H1 2026 vs. 1.09 in H1 2025). H1 2026 revenue also rose by 13.8% compared to H2 2025. Growth across the first half was driven by volumes—which strengthened further between the two quarters—and by accelerating prices, particularly in Q2, against a backdrop of pressure on raw material costs and on the supply chain. During the period, the largest contributors among operating sectors were PCB in Southern Europe, in Asia) and CIPEM; the sectors showing the most growth were PCB in Southern Europe and, to a lesser extent, in the Americas. The order backlog stood at USD 93.6 million at the end of June 2026, driven by contributions from the PCB sectors in Southern Europe, Asia, and the Americas, and by growth momentum in PCB in the Americas, Asia, and Southern Europe. It reached \$134.9 million as of 25 September 2026 (i.e. +133% vs 30 September 2025), the highest level in the company's history ever achieved.

Amid a surge in orders driven by AI-related demand—which is saturating the sector and putting pressure on prices—the **gross margin rate** has been affected by, on the one hand, an **increase in average order sizes** and, on the other, a mechanical **lag in passing price increases** on to customers in this inflationary context.

EBITDA stood at €7.8 million as of June 30, 2026—virtually unchanged from June 30, 2025—thanks to effective control over personnel expenses and other operating costs. Rising volumes are enabling a gradual improvement in fixed-cost absorption. Personnel costs represented 14.7% of revenue in H1 2026 (vs 15.4% in H1 2025), while other external charges accounted for 5.4% (versus 6% in H1 2025). The **EBITDA margin stood** at 6.8%, down from 7.7% in H1 2025, although performance in Q2 2026 was stronger than in Q2 2025.

EBIT stood at €4.7 million, compared to €5.0 million at the end of June 2025, after accounting for the increase in amortization charges on acquisition-related intangible assets. These charges stem from the amortization of customer relationships over periods ranging from 8 to 20 years, based on an analysis of the churn rate. The **EBIT margin** was 4.1% for the first half of 2026 as a whole (versus 4.9% in the first half of 2025)—including 6% in the second quarter of 2026—aligning with the expected trajectory in an inflationary environment to meet the 6% year-end target.

The **financial result** remained virtually stable over the period, with the cost of financial debt kept under control.

Net income (Group share) rose sharply to €1.7 million as of June 30, 2026, compared to €1.1 million as of June 30, 2025, driven by the gradual phasing out of losses from operations being shut down.

Adjusted for non-recurring items for the period—which include the remaining losses from discontinued operations—**recurring net income (Group share)** stood at €3 million for the first half of 2026.

Financial situation as of 30 June 2026

As of June 30, 2026, **cash flows from operating activities** amounted to €5.2 million, notably impacted by changes in working capital requirements—a natural consequence of the sharp increase in business activity. **Cash flows from investing activities** stood at –€3.9 million, compared to –€2.2 million in H1 2025, driven by the acquisition of operating assets (€2.2 million, including the €1.2 million acquisition of TEKUBE). **Cash flows from financing activities** amounted to –€2.4 million, compared to –€7.2 million in H1 2026, primarily reflecting bank loans variations.

Cash consumption was lower in H1 2026 than in H1 2025 (–€0.9m vs. –€2.9m). In H1 2026, 66% of EBITDA was converted into cash, compared to 54% at the end of 2025.

Borrowings and financial debt stood at €46.2 million—a slight decrease compared to December 31, 2025—driven notably by the issuance of two new bank loans totaling €4 million in the first half of 2026. In total, net financial debt amounted to €27.6 million as of June 30, 2026, down from €28.8 million on December 31, 2025, reflecting the reduction in gross debt and an improved cash position (€18.3 million versus €17.9 million on December 31, 2025).

Continuation of the strategy and upward revision of the Group's 2026 revenue target

During the first half of 2026, the Group continued and accelerated its proactive strategy to adapt its business model to the sector's changing dynamics. It revised its initial annual targets downward and announced the closure of two structurally loss-making production plants. To expand its portfolio of key clients and partners, it notably acquired TEKUBE's PCB trading operations in Northern Italy and signed a promising partnership agreement with the Emirati defense conglomerate EDGE Group. To enhance responsiveness and productivity in order fulfilment, it continued its AI-driven automation initiatives. As part of measures to improve stock liquidity, the Group implemented a share buyback program and welcomed a new institutional investor following an off-market share sale by its founder—a move driven largely by their shared view that ICAPE was undervalued by the market. Finally, the company updated its governance structure by appointing two new board members, notably replacing Ms. Mazet, who had left the Group in 2025.

Over the recent period, the sector has faced an unprecedented environment of sharply rising production costs and supply chain strains, driven by the global acceleration in AI-related equipment and infrastructure—a trend highlighted by ICAPE in its June "Electro Minds" report. These trends, which have persisted since the June 30 closing, are expected to continue in the medium term, according to industry analysts who have raised their forecasts for the market's average annual growth rate for 2025–2030 from 7.7% to 11% (including a 5.4% volume effect) then to 13.6% as of the date of this press release.

In light of the published figures and the information observed as of the date of this press release, i.e. :

- organic revenue growth (excluding currency effects) of +18% in H1 2026, including +25% in Q2 2026,
- order backlog reaching a record high of \$134.9 million as of 25 September 2026, i.e. +44% vs 30 June 2026
- upward revision of the latest estimates for the PCB market's average annual growth rate (2025–2030) by industry experts (Prismark), rising from 11% to 13.6%,

The ICAPE Board meeting on September 30, 2026, decided to raise the annual revenue target previously approved by the Board on February 11, 2026:

- growth in consolidated annual revenue for 2026 of at least +18% (compared to the initial +12%):
 - organic revenue growth of around +18% (compared to the previous +6% to +8% range), assuming no further adverse currency impact
 - generation of approximately €5 million in additional revenue through external growth by the end of 2026, due to the failure to complete a transaction in July that had been underway since the beginning of the year

The target EBIT margin for 2026 is also maintained:

- An EBIT margin of around 6% for 2026, factoring in sales performance, the impact of cost-reduction plans, synergies from acquisitions, and the effects of the phased closure of loss-making sites and the progressive implementation of the new IT system.

ICAPE Group will announce its new operational, strategic, and financial targets at its Capital Markets Day on November 24, 2026.

APPENDICES

1. Highlights of the first half of 2026

MARCH

On March 5, 2026, ICAPE (CIPEM) signed a partnership with Hateng Teknoloji, a Turkish company specializing in R&D, design, and technical support for clients in the industrial, new energy, and automation sectors. This partnership will enable Hateng to support its clients from the initial project development phase through to serial production by leveraging ICAPE's sourcing and production capabilities in Asia, while also providing the Group with representation in a key market.

On March 26, 2026, ICAPE released its consolidated annual results, characterized by strong revenue growth, the impact of the industrial asset review on net income (Group share), and an 11% increase in operating cash flow.

APRIL

On April 15, 2026, ICAPE announced the signing of a mandate to buy back its own shares for a maximum amount of €500,000, as part of the share buyback program implemented in accordance with the resolutions adopted by the General Meeting of January 8, 2025. This mandate is valid for a period extending up to and including May 19, 2026. The repurchased shares are intended to be cancelled.

On April 22, 2026, ICAPE announced the acquisition of the PCB trading operations of TEKUBE SRL, a company serving 30 active clients as of the end of 2025. The Group is thus strengthening its already solid position in a key market, enabling continued profitable growth. In addition to the assets acquired from TEKUBE—which generated estimated revenue of €2 million in 2025—ICAPE has integrated several of the company's experienced and highly regarded local staff members into its sales force, complementing its own high-performing local teams.

MAY

On May 7, 2026, Edge and ICAPE Group announced a collaboration aimed at strengthening and securing the defense group's supply of critical electronic components. This agreement marks a new formal milestone in an already established business relationship. It sets a framework for both groups to explore ways to progressively integrate printed circuit boards (PCBs) from ICAPE Group—recognized for its high international standards, turnkey solutions, and expertise in custom-engineered technical parts—into EDGE Group's local production capabilities.

On May 20, 2026, ICAPE held its General Meeting of Shareholders. Several resolutions were adopted on this occasion, including:

- approval of the payment of a cash dividend of €0.09 per share for the 2025 financial year. The Board of Directors has set the ex-dividend date for June 30, 2026, with payment to take place on July 2, 2026
- appointment of Deloitte & Associés as principal statutory auditor for a term of six financial years
- renewal of the directorships of Mr. Yann Duigou (Group CEO), Ms. Christelle Bonnevie (Group CIO), Ms. Brigitte Le Borgne (independent director), and Mr. Arnaud Le Coguic (Group CFO) for a term of three years
- the appointment of Mr. Jie Chen, EVP China & South East Asia, as a new director for a two-year term, and of Ms. Bingling Li-Sellam, Group CMO, as a new director for a one-year term, replacing Ms. Ranxu Mazet.

Furthermore, and in accordance with the provisions of Article L. 22-10-62 et seq. of the French Commercial Code, the Combined General Meeting of May 20, 2026, authorized the Board of Directors, in its eighth resolution, to implement a share buyback program for the Company, with the power to sub-delegate, under

the conditions provided by law. In accordance with Article 241-3 of the General Regulation of the *Autorité des Marchés Financiers* (AMF), the description of this share buyback program is included in the Company's 2025 annual financial report. This document may be consulted on the Company's website at the following address: General Meetings - ICAPE Group.

JUNE

On June 9, 2026, ICAPE's FAE team participated in the EPIC (European Institute for the PCB Community) Summer Conference in Lithuania, which brought together experts from the PCB sector to exchange ideas and discuss the latest trends shaping the future of manufacturing. The event covered key topics such as innovation, cutting-edge PCB technologies, AI, automation, and the evolving needs of the electronics industry.

On June 9, 2026, a new institutional investor acquired a stake in ICAPE following an off-market block trade by Mr. Thierry Ballenghien representing 1.85% of the share capital. Farringdon European Opportunities is a long-only investment fund specializing in European companies with fundamentals that are significantly undervalued by the market—a view shared by ICAPE's founder and Chairman, Mr. Thierry Ballenghien. Following this transaction, Mr. Ballenghien holds 49.1% of ICAPE's share capital (down from 50.96%), thereby falling below the 50% ownership threshold. He retains control of the company with 55.88% of the voting rights—held both directly and through Balwen Holding (down from 57.43%)—as well as the controlling position within the concert group comprising the parties to the shareholders' agreement in effect since April 12, 2022.

On June 10, 2026, the teams attended the JPCA Show 2026 in Tokyo, an exhibition showcasing the latest innovations in PCBs and other cutting-edge technologies. The 2026 edition drew nearly 50,000 visitors.

On June 18, 2026, ICAPE teams participated in Evertiq Expo Berlin, held at the TEC Event Campus in Siemensstadt. This event brought together professionals from across the electronics sector—including potential clients and partners—to discuss the latest challenges and opportunities regarding production and the supply chain.

Also on June 18, 2026, ICAPE participated as a partner in CoVACIEL 2026, a major national autonomous vehicle competition featuring student teams specializing in cybersecurity, computer science, and electronics. The participants represent the next generation of electronics and tech professionals.

In late June 2026, ICAPE released its "Electro Minds" market report, highlighting:

- growth in the PCB sector amidst soaring raw material costs and freight rates, as well as extended lead times since the first quarter of 2026
- strong expansion of the global PCB market in 2026, with an outlook for sustained growth through 2030
- the pivotal role of AI in redefining growth, technology, and value within the PCB sector.

Finally, the report noted that, according to a 2025 Statista survey, 87% of buyers and engineers in the sector believe sustainability will be a top priority for the industry within the next five years.

During the first half, the Group continued its program to simplify its corporate structure and streamline its legal organization in Asia and the United Kingdom, thereby strengthening operational integration and structural efficiency, while also contributing to better cost control. KINGFISHER PCB, a wholly-owned subsidiary of ICAPE HOLDING, was thus liquidated in June 2026. It should be noted that, prior to this liquidation, all of the company's assets and liabilities were transferred to ALR SERVICES (renamed "ALR SERVICES") in June 2025.

2. Post-closing events

On July 29, 2026, the Group released its revenue for the first half of 2026.

3. Average exchange rate

	Q2 2025	H1 2025	Q1 2026	Q2 2026	H1 2026
US Dollar (EUR/USD)	1.1333	1.0929	1.1703	1.1629	1.1666

4. Upcoming financial releases :

- **Q3 2026 Revenue**, Tuesday November, 3rd 2026
- **Capital Markets Day presenting ICAPE's new medium-term operational, strategic, and financial targets**, on Tuesday, November 24, 2026

5. Financial statements (IFRS)

Consolidated income statement

(In € thousands)	30/06/2026	30/06/2025 Restated	31/12/2025
Revenue	113,342	100,709	200,277
COGS	(77,225)	(66,262)	(132,646)
External charges	(11,451)	(10,784)	(21,074)
Payroll charges	(16,635)	(15,297)	(30,922)
Taxes	(183)	(157)	(303)
Other income and expenses	(88)	(407)	(381)
Current EBITDA	7,760	7,802	14,951
D&A of operating assets	(2,012)	(1,840)	(4,055)
Current EBITA	5,748	5,962	10,896
D&A of intangible assets related to acquisitions	(1,060)	(1,010)	(2,061)
EBIT	4,688	4,951	8,834
Income from disposal of consolidated investment	-	-	-
Other income and expenses	(891)	(784)	(2,937)
Operating result	3,797	4,167	5,897
Cash income and expenses	(31)	(85)	(134)
Cost of gross financial debt	(1,024)	(1,229)	(2,360)
Cost of net financial debt	(1,055)	(1,315)	(2,494)
Other financial income and expenses	(586)	(272)	(746)
Income before tax	2,156	2,581	2,657
Income tax	(154)	(549)	(233)
Net income from operations held for sale or discontinued operations	(494)	(1,232)	(3,961)
Net income	1,508	799	(1,537)
Group share	1,648	1,089	(369)
Share of non-controlling interests	(141)	(290)	(1,168)
Earnings per share – Group share	0.20 €	0.13 €	(0.05) €
Diluted earnings per share – Group share	0.20 €	0.13 €	(0.05) €

Consolidated balance sheet

(In thousands of EUR)	30/06/2026	30/06/2025	31/12/2025
Goodwill	34,718	34,783	34,501
Intangible assets	26,160	24,471	25,164
Tangible assets	3,255	4,728	3,140
Rights of use	6,441	5,935	6,317
Non-current financial assets	483	467	465
Deferred tax assets	4,003	3,629	3,120
Other non-current assets	39	35	41
Total non-current assets	75,099	74,047	72,751
Current financial assets	-	1	1
Inventory and work-in-progress	14,560	9,451	13,815
Trade and other receivables	42,483	49,479	38,363
Other current assets	3,157	3,370	2,426
Cash and cash equivalents	18,341	23,853	17,895
Total current assets	78,541	86,155	72,500
Total assets of operations held for sale or discontinued	-	-	-
Total assets	153,640	160,202	145,251
Share capital	3,235	3,235	3,235
Share premiums	15,301	15,301	15,301
Treasury shares	(1,362)	(1,328)	(1,320)
Translation differences	(1,339)	(1,932)	(2,119)
Other reserves (including other non-recyclable comprehensive income)	9,886	11,142	11,192
Net result for the year	1,648	1,089	(369)
Total equity, Group share	27,370	27,508	25,921
Non-controlling interests	(1,276)	(147)	(1,117)
Total equity	26,094	27,360	24,804
Borrowings and financial debt	31,349	34,214	31,248
Non-current lease liabilities	4,810	4,098	4,626
Employee benefit obligations	614	589	570
Deferred tax liabilities	4,369	4,944	3,291
Other non-current liabilities	(0)	297	297
Total non-current liabilities	41,142	44,142	40,031
Borrowings and bank overdrafts	14,533	22,632	15,404
Current lease liabilities	2,040	2,258	2,087
Trade and other payables	64,474	57,275	56,660
Current tax liabilities	255	402	528
Other current liabilities	5,083	6,133	5,737
Total current liabilities	86,404	88,700	80,416
Total liabilities of operations held for sale or discontinued	-	-	-
Total liabilities	127,546	132,842	120,447
Total liability	153,640	160,202	145,251

Cash flow statement

(In thousands of EUR)	30/06/2026	30/06/2025	31/12/2025
Net income	1,508	799	(1 537)
Elimination of D&A and provisions	3,335	3,179	8,558
Elimination of gains and losses on disposals and dilution gain and losses	(14)	204	103
Other non cash income and expenses	218	277	28
Cash flow after cost of net financial debt and tax	5,047	4,459	7,152
Elimination of tax expenses (income)	154	656	228
Elimination of net financial debt cost	1,055	1,326	2,494
Cash flow before cost of net financial debt and tax	6,256	6,441	9,874
Change in working capital requirement	(685)	1,984	(500)
Tax	(420)	(633)	(1,277)
Cash flow from operating activities	5,152	7,792	8,097
Acquisition of operating assets and subsidiaries, less cash acquired	(2,155)	(480)	(922)
Acquisition of property, factory and equipment and intangible assets	(1,308)	(1,299)	(3,502)
Acquisition of financial assets	-	-	-
Change in loans and advances granted	(9)	3	10
Disposal of property, factory and equipment and intangible assets	-	29	232
Other cash flows related to investing operations	(432)	(436)	(779)
Cash flow from investing activities	(3,904)	(2,184)	(4,962)
Capital increase	-	-	-
Net disposal (acquisition) of treasury shares	(42)	(992)	(984)
Net change in factoring liabilities	(388)	(1,099)	1 100
Loans issuance	4,471	479	1,820
Loan repayment	(5,334)	(4,248)	(9,080)
<i>o/w IFRS 16 loans</i>	<i>(1,205)</i>	<i>(1,210)</i>	<i>(2,530)</i>
Financial interest paid	(1,082)	(1,372)	(2,444)
<i>of which net financial interest paid IFRS 16</i>	<i>(37)</i>	<i>(20)</i>	<i>(25)</i>
Dividends paid to Group shareholders	-	-	(1,027)
Cash flow from financing activities	(2,374)	(7,232)	(10,615)
Impact of exchange rate fluctuations	253	(1,326)	(1,306)
Impact of the application of IFRS 5	-	-	-
Change in cash	(875)	(2,949)	(8,786)
Cash and cash equivalents	17 691	26,521	26,521
Bank loans (passive cash)	(75)	(119)	(119)
Opening cash position	17 616	26,402	26,402
Cash and cash equivalents	18 182	23,648	17,691
Bank loans (passive cash)	(1 440)	(196)	(75)
Closing cash	16 741	23,452	17,616

1. Definition of alternative performance indicators

The following aggregates are key indicators for measuring the Group's operational performance and promote comparability.

Organic growth is defined as revenue growth excluding external growth for the financial year. It includes, unless otherwise mentioned, exchange rate fluctuations in the definition of the company.

The **backlog** is defined as the aggregate of firm orders received that remain to be delivered.

EBIT (Earnings Before Interest and Taxes) is the current operating income and refers to the difference between a company's operating income and expenses. It corresponds to the profit achieved through the normal exploitation of the company's production factors. Therefore, it is an operating profit before other non-current operating income and expenses. To improve comparability between financial years, the Group has decided to separate non recurring items from operating income and present a "**current operating income**" statement. These expenses and income result from major events occurring during the accounting period and likely to distort the interpretation of the company's performance. These are therefore very limited, unusual, abnormal, and infrequent income or expenses—of particularly significant amounts—that the company presents separately in its income statement to facilitate understanding of current operating performance and provide readers with useful information for forecasting results, in accordance with the principle of relevance of information in the conceptual framework. They primarily include impairment losses on property, plant and equipment, intangible assets, or goodwill resulting from impairment tests, capital gains or losses on asset disposals, as well as profit and loss fluctuations, and provisions for significant litigation that are unusual or unforeseeable due to their nature.

Current net income corresponds to net income adjusted for non-recurring items for the period: other operating income and expenses and activities to be disposed of or discontinued.

Disclaimer

The objectives and trends presented in this press release are based on data, assumptions, and estimates, particularly regarding economic prospects, that the Group considers reasonable as of the date of this press release. These future prospects and objectives, resulting from the Group's strategic direction, do not constitute forecasts or estimates of the Group's earnings. The figures, data, assumptions, estimates, and objectives presented are subject to change or modification in unpredictable ways, depending, among other things, on developments in the economic, financial, competitive, legal, regulatory, accounting, and tax environment, or on other factors beyond the Group's knowledge as of the date of this press release. Furthermore, the materialization of certain risks described in Chapter 3 (Risk Factors) of the Registration Document and Chapter 2 (Risk Factors) of the Securities Note, as updated in Section 6 of the "Management's Discussion and Analysis" chapter of the 2024 Annual Financial Report, available at www.icafe-group.com, could adversely affect the Group's business, financial condition, market conditions, results of operations, or outlook, and consequently call into question its ability to achieve the objectives presented herein. Moreover, the achievement of these objectives depends on the success of the Group's strategy and its implementation. Therefore, the Group makes no commitment and provides no guarantee regarding the achievement of the objectives set forth in this press release.

About the ICAPE Group

Founded in 1999, the ICAPE Group acts as a key technology expert in the supply chain for printed circuit boards and custom electronic parts. With a global platform comprised of 39 subsidiaries and a leading presence in China, where the vast majority of printed circuit boards are produced, the Group offers its customers a unique range of products and services ("one-stop-shop"). As of December 31, 2025, the ICAPE Group achieved consolidated revenue of €200.3 million.

Learn more at: icafe-group.com

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