Paris, March 24, 2026

PRESS RELEASE

STRONG MOMENTUM IN FY 2025
ANNUAL RESULTS SHOW STRONG GROWTH ONCE AGAIN

– 2025 REVENUE: **€26.3 million** (+26%)
EBITDA: **€15.7 million** (+32%)
EBIT: **€7.8 million** (+36%)
NET INCOME: **€6.3 million** (+33%)
GROSS CASH AND CURRENT FINANCIAL ASSETS: **€20.7 million** (+€5.8 million)

– **STREAMWIDE** (Euronext Growth – FR0010528059 – ALSTW), the expert in critical business and mission critical communications software solutions, announces sharply higher annual results as of December 31, 2025, compared with FY 2024. Significant investments made in the development of the **team on mission** and **team on the run** solutions drove robust revenue expansion (+25%), alongside controlled cost increases. This resulted in EBITDA of €15.7 million, up +32% (60% margin), and operating income (EBIT) of €7.8 million, up +36% (30% margin). Leveraging favorable market positioning and building on its technological and operational lead, STREAMWIDE confirms its leadership position. The Group benefits from a strong operational and financial structure, enabling it to consistently deliver very high levels of profitability.

SUMMARY IFRS INCOME STATEMENT (**)

in K€	FY 2025	%Rev	FY 2024	%Rev	Var. (K€)	Var. (%)
Revenues "Platforms"	19 949	*76%*	14 658	*70%*	5 291	36%
Revenues "Legacy"	6 343	*24%*	6 346	*30%*	-3	0%
TOTAL REVENUES	**26 292**		**21 004**		**5 288**	**25%**
Payroll expenses	-7 833	*30%*	-7 231	*34%*	-602	8%
G&A and external expenses	-3 779	14%	-2 835	13%	-944	33%
Other expenses / products	1 055	*-4%*	990	*-5%*	65	7%
TOTAL EXPENSES before amortisation	**-10 557**		**-9 076**		**-1 481**	**16%**
EBITDA (*)	**15 735**	60%	**11 928**	57%	**3 807**	**32%**
Amortization	-7 931		-6 195		-1 736	28%
EBIT (**)	**7 805**	30%	**5 733**	27%	**2 072**	**36%**
Other ope. expenses / products	-11		-1		-1	
Financial expenses / products	-785		273		-1 058	
Fiscal expenses / products	-749		-1 303		554	
NET RESULTS	**6 260**	24%	**4 702**	22%	**1 558**	**33%**

(*) EBITDA (EBIT before depreciation and amortisation) is the difference between operating income and operating expenses before depreciation, amortisation and impairment. EBIT includes depreciation, amortisation and impairment.

(**) The 2025 annual financial statements were approved by the Board of Directors on March 23, 2026. The full-year consolidated financial statements are currently being audited.

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INCREASE IN MARGINS AND ANNUAL RESULTS AND SIGNIFICANT INVESTMENTS

- *Annual revenues of €26.3 m, up €5.3 m (+25%)*

The critical communication platforms **team on mission** and **team on the run**, whose annual revenue increased by +36% to €19.9 m in 2025, now account for 76% of the Group's total annual revenue (up +6 points compared with FY 2024). 2025 was also marked by increased internationalization of the Group's revenue, which represented 39% of total activity in 2025, compared with 31% in 2024.

The Group reached a key milestone with the award and launch of a major project with AT&T, a global telecommunications leader and a major player in public safety in the United States (FirstNet®), highlighting the relevance of its solutions and its ability to execute complex, large-scale, high-value projects. This SaaS ("Software as a Service") generated €1.4 m in recurring revenue as of December 31, 2025, initiating a high-value recurring model for STREAMWIDE (SaaS licenses, support and related services), with gradual ramp-up and significant future revenue potential.

In 2025, all of the Group's revenue streams (licenses, support, and services) increased, driven by new projects deployed across Europe, Asia, and North America. The growth in recurring revenues (support and SaaS revenues) was supported by a higher number of platforms in production and end users.

- *EBITDA: €15.7m (+32%)*

As announced and anticipated, significant technical (infrastructure, performance, and robustness) and human (architects and software engineers) investments were made in 2025 to support the upcoming deployment of the AT&T FirstNet® platforms and to further strengthen the sovereignty, security, scalability, and standardization (3GPP) of STREAMWIDE's solutions. Net payroll expenses increased by €0.6 m (+8%) compared with 2024, but represented only 30% of annual revenue, versus 34% in 2024.

Before capitalization of personnel expenses related to product development (€9.5 m vs. €6.9 m in 2024), total annual payroll (€17.3 m) increased by €3.2 m, reflecting higher headcount (251 employees at year-end 2025 vs. 225 at year-end 2024), annual salary increases, and exceptional bonuses (€0.7 m) paid to all employees following the major contract signed with AT&T.

Other operating expenses also increased overall (+€0.9 m), notably due to higher infrastructure costs (+€0.3 m) linked to the operation of three new data centers in North America, as well as higher commissions and professional fees, particularly recruitment-related (+€0.3 m) during 2025. Other general expenses evolved consistently with the increase in headcount and represented 11% of gross payroll (unchanged from 2024).

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Excluding depreciation and after IFRS 16 restatement of lease expenses (-€0.9 m vs. -€0.7 m as of December 31, 2024), operating expenses amounted to €10.6 m compared with €9.1 m in 2024, an increase of €1.5 m. As a result, EBITDA increased by €3.8 m, representing 60% of annual revenue versus 57% in FY2024.

- *EBIT: €7.8 m*
- *Net income: €6.3 m*

The increase in depreciation in 2025 (+€1.7 m to €7.9 m) mainly reflects higher amortization of capitalized development costs (+€1.0 m to €6.2 m), following the steady increase in capitalized gross values over recent years (€6.5 m in 2023, €7.6 m in 2024, and €10.6 m in 2025), as well as depreciation related to new technical infrastructure in the United States (+€0.6 m to €0.8 m, for an annual expense of approximately €1 m). These levels are expected to remain stable in the coming months, depending in particular on the development and release of different software versions (two major releases per year). Depreciation related to right-of-use assets (€0.8 m) increased by €0.1m as of December 31, 2025.

After accounting for a negative financial result of -€0.8 m, mainly due to adverse USD/EUR exchange rate movements in 2025 (foreign exchange loss of -€0.6 m, including -€0.5 m non-cash from translation adjustments), and a negative tax result of -€0.7 m, net income came at €6.3 m, up €1.6 m (+33%) compared with 2024. This represents a net margin of 24%, versus 22% as of December 31, 2024.

STRONG CASH POSITION AND REINFORCED FINANCIAL STRUCTURE

Total assets amounted to €62.5 m at year-end 2025, compared with €54.3 m as of December 31, 2024 (see appendix). The Groups further strengthened its financial structure, with equity reaching €32 m (+€7.2 m) and available cash totaling €20.7 m (+€5.8 m), including short-and medium-term investments. Net cash (gross cash - financial debt excluding lease liabilities) stood at €13.9 m, up €7.1m compared with December 31, 2024. The Group continues to generate positive free cash flow, enabling ongoing investment in its solutions while progressively reducing financial debt.

In detail, positive operating cash flows (€19.3 m) increased by +€8.4 m compared with 2024, mainly driven by improved annual results and efficient working capital management (-€5.7 m). Investments in 2025 (€ 17.3m) primarily relate to recurring product development investments (€ 8.9m net, +€2.4 m) and infrastructure investments made at the beginning of 2025 (€3.1 m, +€2.6 m) (see appendix). In addition, a €5 m term deposit was subscribed in October 2025. Its reclassification as a current financial asset (6-month maturity), rather than a cash equivalent, mechanically increased investing cash flows. Financing cash flows are negative at -€1.3 m as of December 31, 2025, mainly reflecting scheduled debt repayments (-€1.3 m), treasury share buyback/sale transactions were balanced over the period

OUTLOOK: SAAS EXPANSION, INTERNATIONAL GROWTH, RECURRING REVENUE AND DIVERSIFICATION

The strong 2025 performance reflects sustained revenue growth (+€5.3 m) combined with controlled cost structure evolution. The operating leverage inherent to a software publisher with largely fixed costs and validated market positioning is therefore clearly evident.
The year also demonstrated the Group's ability to invest significantly in its technology and infrastructure while maintaining a strong financial structure, high levels of available cash, and robust profitability.

Commercial activity at the beginning of 2026 is satisfactory, and future growth will depend on the deployment schedule of ongoing projects. The commercial launch of AT&T FirstNet® "Fusion" is expected in Q2 2026, following its current availability to around thirty U.S. agencies for testing and validation. The coming months will be key to assessing user adoption of this new solution as well as AT&T's commercial performance, as with any new SaaS project launch. Recurring SaaS revenues, comprising subscription-based income from annual or multi-year contracts for license provision, including associated services, are expected to grow significantly in the coming years.

At the same time, ongoing projects in other geographies, particularly in Asia-Pacific, are highly promising. Additional opportunities and extensions of recently deployed installed bases could materialize in the near term, following the momentum of the AT&T FirstNet® project. The Group's expanding indirect sales ecosystem should also enable it to target and participate in several major projects in 2026 across various sectors (defense, transportation, energy), despite still lengthy decision cycles.

Furthermore, the Group's direct exposure to AI-driven disruption is expected to remain limited in the medium term. While deep learning and LLM are being leveraged to enhance certain critical functionalities of STREAMWIDE's solutions, the complex and physical nature of its developed software and technologies (notably low-layer telecommunications protocols) mitigates the risk of widespread AI disruption. The secure environments in which the Group's solutions are developed and deployed also limit large-scale AI usage. Lastly, the operational criticality and the importance of human decision-making in the sectors addressed further reduce the likelihood of rapid substitution by agentic AI.

The objectives of international expansion and increased revenue recurrence, which were clearly demonstrated in 2025, will continue into 2026. In this context, the deployment of the AT&T FirstNet® project will represent a major structural growth driver. STREAMWIDE therefore remains on an ambitious trajectory, with the capacity to transform its growth profile over the medium term.

*Next financial release: **H1 2026 revenue**,*
July 21, 2026, after Euronext market closing.

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Appendices

Consolidated financial position at December 31, 2025 and December 31, 2024

in €k	31-Dec-25	31-Dec-24
Intangible assets	23,634	18,617
Tangible assets	5,835	3,776
Other financial assets	480	471
Deferred tax assets	-	-
NON CURRENT ASSETS	**29,949**	**22,864**
Receivables	7,395	12,578
Other receivables	1,657	1,567
Other tax assets	2,767	2,019
Current financial asset	5,000	-
Cash and cash equivalent	15,711	14,958
CURRENT ASSETS	**32,530**	**31,122**
TOTAL ASSETS	**62,479**	**53,986**
Capital	280	280
Paid in capital	4,231	4,164
Consolidated reserves	24,535	19,165
Self owned shares	-3,320	-3,482
Net Result Group share	6,260	4,492
Non controlling interests	-	-
TOTAL EQUITY	**31,986**	**24,619**
Financial liabilities	5,659	6,713
Rental liabilities	2,141	2,236
Non current provisions	376	390
Deferred financial revenues	2,843	2,229
Deferred tax liabilities	4,960	3,801
NON CURRENT LIABILITIES	**15,980**	**15,369**
Financial liabilities	1,123	1,384
Rental liabilities	591	508
Current provisions	10	0
Payables	683	652
Social and fiscal debts	4,595	3,860
Deferred fiscal products	1,422	1,114
Deferred revenues	6,088	6,478
CURRENT LIABILITIES	**14,513**	**13,998**
TOTAL EQUITY AND LIABILITIES	**62,479**	**53,986**

Consolidated cash-flow FY 2025 and FY 2024

in K€	FY 2025	FY 2024
Consolidated net result	**6,260**	**4,494**
Capacity of self financing before cost of debt and taxes	13,810	10,740
-Variation of working capital	5,681	601
-Income taxes paid	192	760
Net operating cash flow	**19,299**	**10,581**
Change in fixed assets	-14,077	-9,424
Change in other cash flow linked to investment operations (CIR)	-3,218	1,173
Net investing cash flow	**-17,295**	**-8,251**
Net financing cash flow	**-1,251**	**-2,994**
Cash variation	**753**	**-664**
Cash at the end of the period	**15,711**	**14,958**

About STREAMWIDE (Euronext Growth: ALSTW)

A major player for 20 years in the critical communications market, STREAMWIDE has successfully developed its **team on mission** (mission critical) and **team on the run** (business critical) software solutions for administrations and businesses. These solutions for smartphones and PCs, offered in a SaaS model or on Premise, benefit from numerous functionalities such as the multimedia group communications, VoIP, push-to-talk (MCPTT and MCx new generation 4G / 5G LTE), geolocation, digitalization and automation of business processes. These innovative solutions meet the growing needs for digital transformation and real-time coordination of interventions. They allow field teams to transform individual contributions into collective successes and to act as one in the most demanding professional environments.

STREAMWIDE is also present on the Value-Added Services software market for telecom operators (visual voice messaging, billing and charging of calls in real time, interactive voice servers, applications and announcements) with more than 130 million end users all over the world.

Headquartered in France and present in Europe, USA, Asia and Africa, STREAMWIDE is listed on Euronext Growth (Paris) – ALSTW FR0010528059.

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