

Analysts Presentation



February 11th 2026

econocom
LIVE TECH

Welcome



A stylized graphic of a globe or sphere, composed of several curved lines that create a sense of depth and rotation. It is positioned on the left side of the slide, behind the 'AGENDA' text.

AGENDA

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Strategic Update



Angel Benguigui

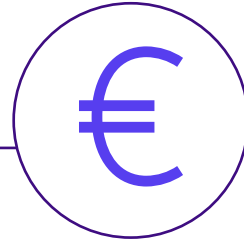
Chief Executive Officer

2025 in a nutshell: continued effective Group transformation as we progress on the One Econocom plan



Strengthening the sales model

Around our strategic verticals:
Workplace, AV, Infrastructure & Financing Solutions



Pursuing the growth trajectory

+4.3%
of which
2,7% organic



Econocom Audiovisual Solutions

Confirmed #1 position in Europe thanks to tactical acquisitions

Confirmed strategy and focus on organic & profitable growth



Organic growth focus
complemented by
selective & tactical M&A

Supported by the **ongoing salesforce strengthening**

> 20% net salesforce growth since 2024

> 50 new agents in 2025

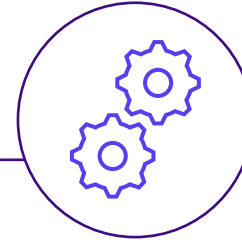


Profitability improvement with higher-value products

Supported by the **gradual coverage towards our strategic verticals**

Sales management per geography

One Portfolio deployment



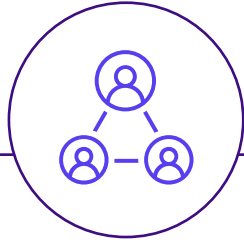
Turning technology into business and operational advantage

Supported by the **improvement & convergence of our tools**

Enhanced AI-based customer approach

Rationalization of tools

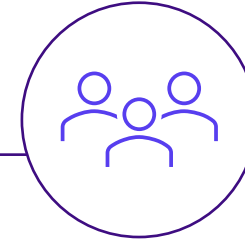
Shaping the organization to deliver the transformation: next stage of our governance evolution



Continued evolution of our organization
for more operational leverage

Improved collaboration to support
margins improvement

Gradual monitoring of business by strategic vertical



Comex team ensuring consistent execution supported by reinforced
leadership team

Recruitment of new talents across
all levels of the organization

Support functions as **business partners**

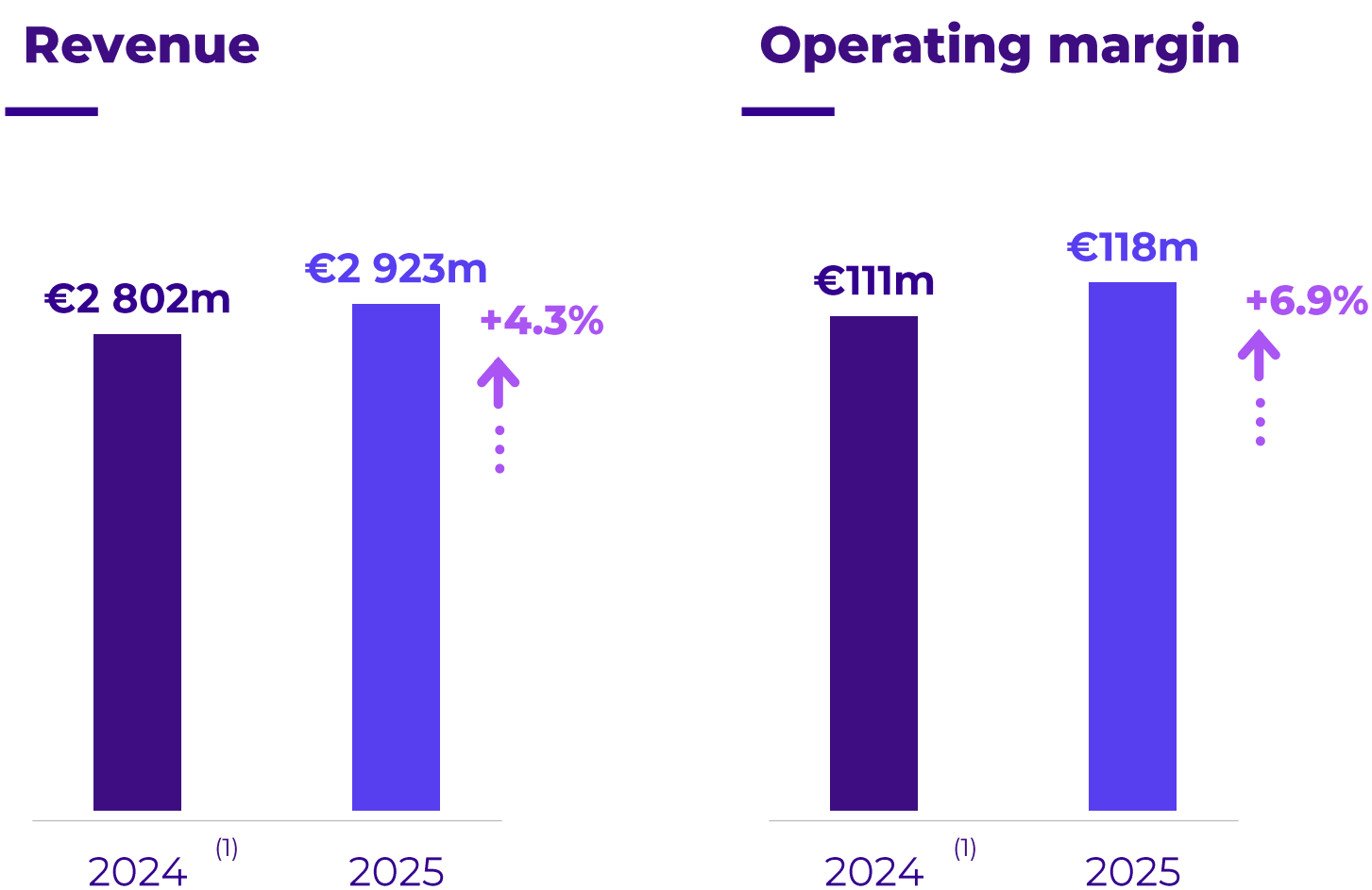
FY2025 results



Philippe Renauld

**Managing Director
Finance and M&A**

FY2025 results: increasing growth despite slower dynamic over the year and stable profitability rate



Growth increase vs last year

at **+4.3%**, driven by Southern Europe & Germany and highlighting the relevance of our strategy

+2,7% organic growth



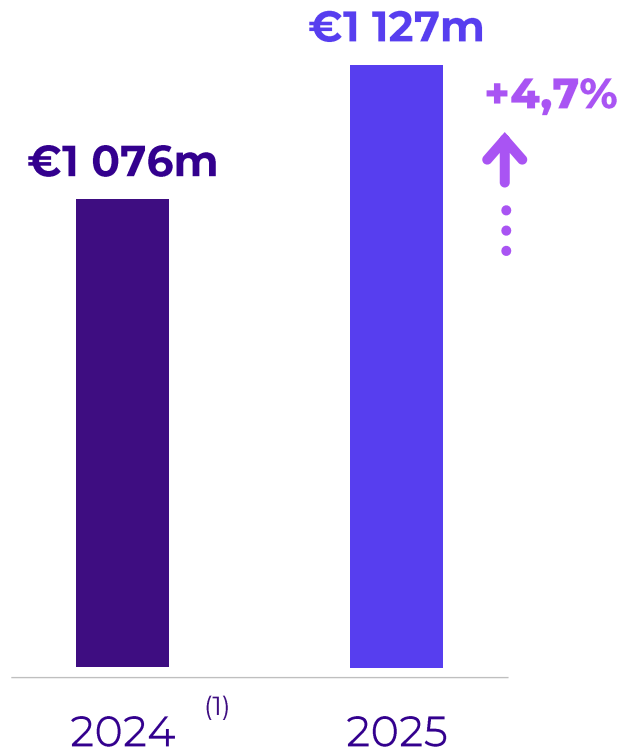
Profitability rate

stable at **4.0%** in a context of Group transformation and uncertain macro environment

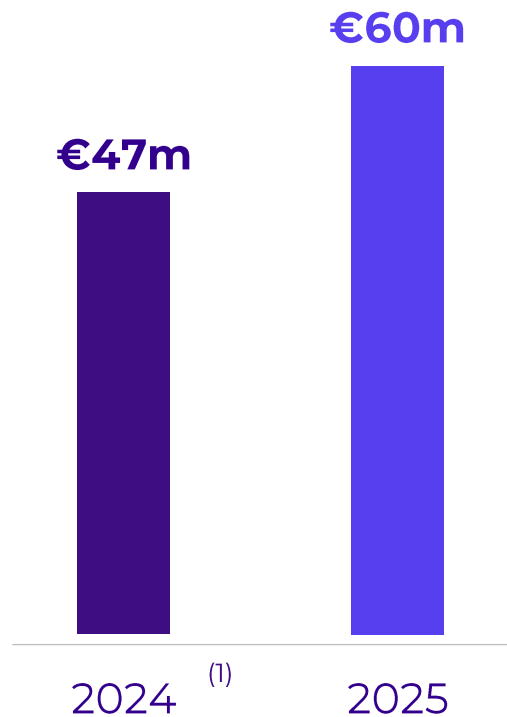
Technology Management & Financing

Continued growth and net margins improvements

Revenue



Operating margin



Solid growth

at **+4,7%**, across all geographies yet with an erosion of the momentum in the 2nd semester

+3,1% organic growth



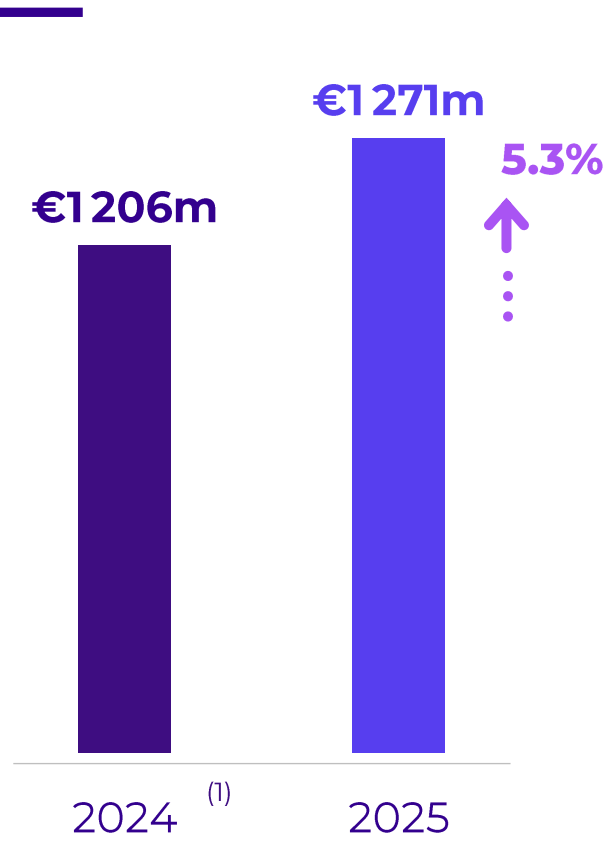
Profitability rate

significant increase at **5.3%** benefitting from operational improvements and leverage

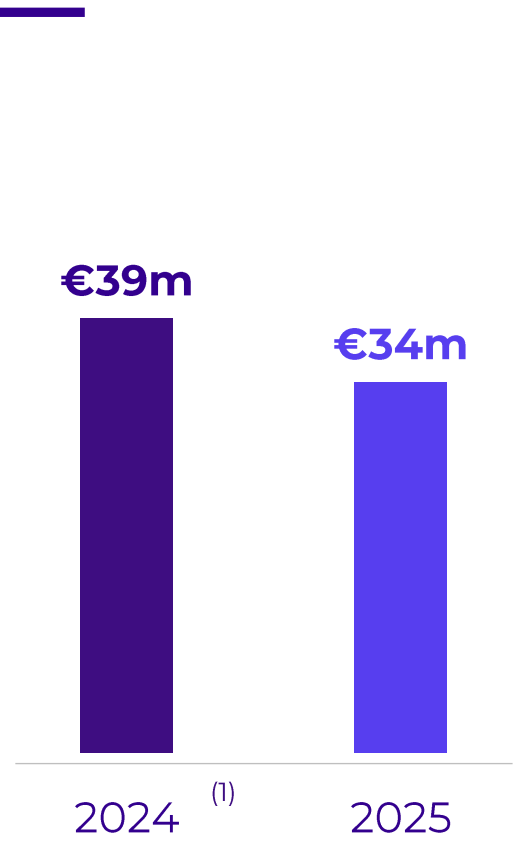
Products & Solutions

Return to growth but pressure on margins

Revenue



Operating margin



Return to growth

at **+5.3%**, thanks to a strong 2nd semester allowing to grow at **+2.9%** organically and boosted by the acquisitions in Audiovisual



Profitability rate

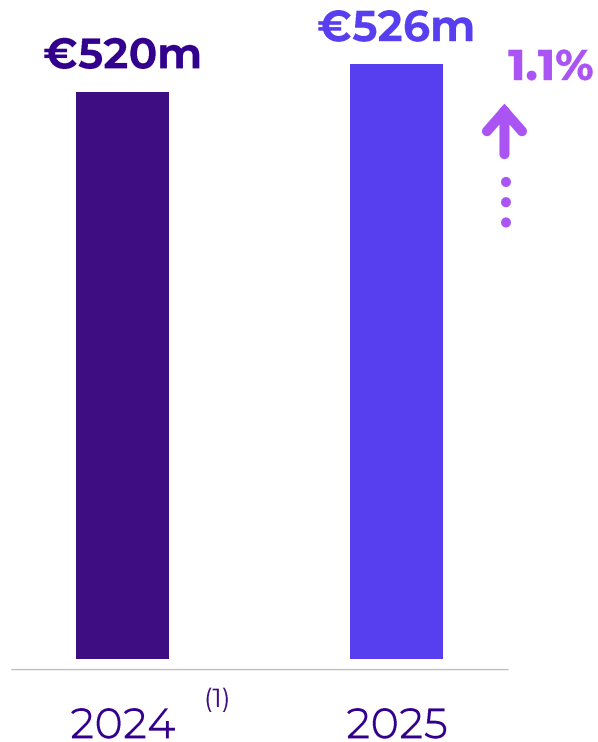
decrease at **2.6%** impacted by challenging markets pressuring margins to keep our positions

(1) Restated for changes of scope of discontinued operations

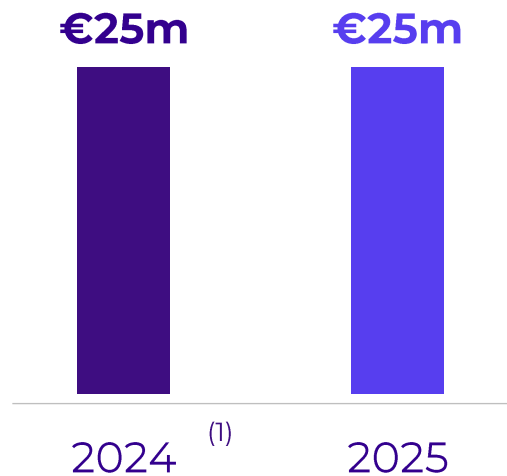
Services

Slight growth with maintained margins

Revenue



Operating margin



Total growth

at **+1.1%**, fully organic, impacted by the 2nd half of the year



Profitability rate

slight erosion at **4.7%**

(1)

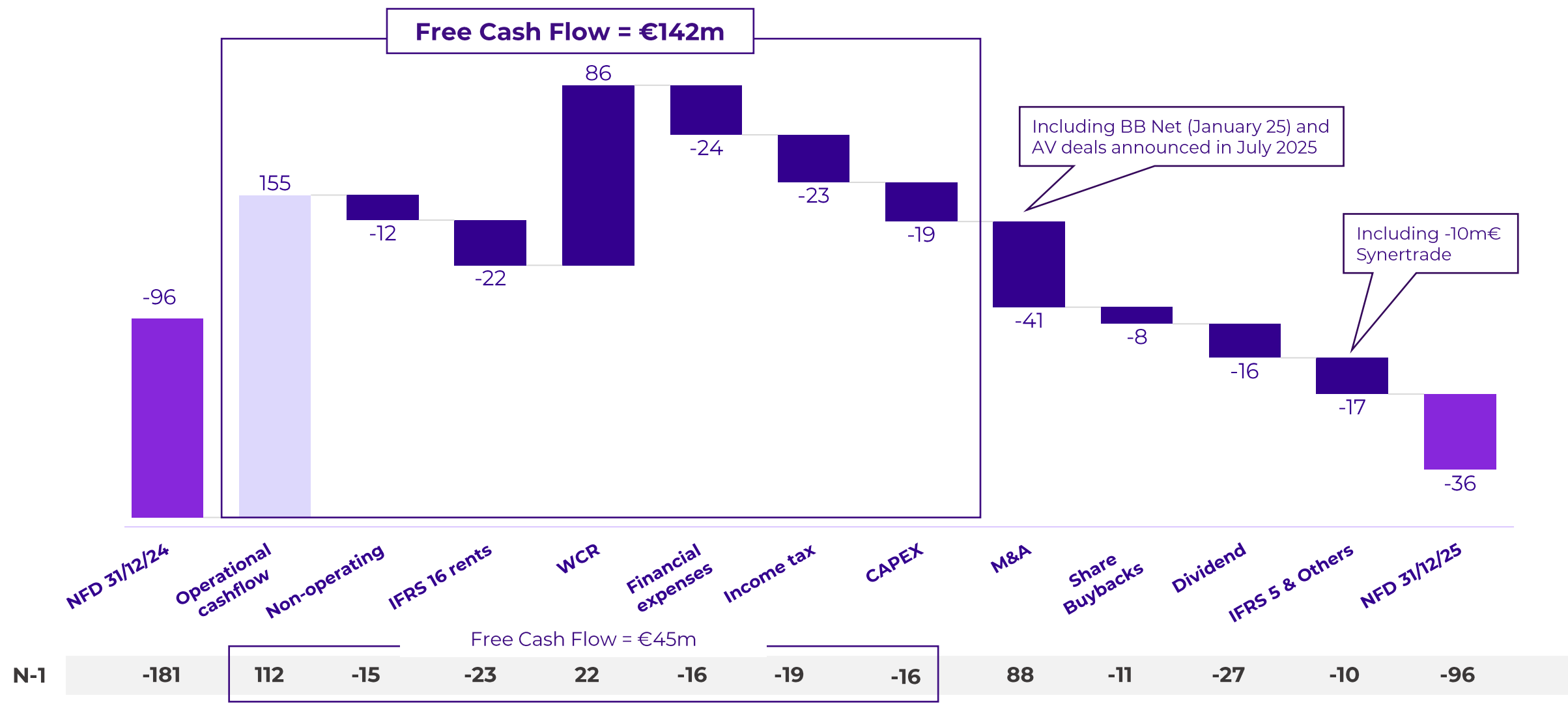
Restated for changes of scope of discontinued operations

FY2025 simplified income statement

(in €m)	FY 2024 ⁽¹⁾ FY 2025		
Revenue	2,802.4	2,923.3	Growth trajectory underpinned by our strategy and business mix (portfolio effect)
Operating margin	110.5	118.1	Growing operating margin demonstrating a resilient operational performance
Operating profit	87.6	98.9	Operating profit including reduced exceptional items in conjunction of the transformation process
Net profit from continuing operations	37.3	53.2	Strong increase in profit from core business (from 1.3% to 1.8% of revenue)
Net profit	37.7	6.4	Impact of Synertrade €37m impairment (€10m in H1 and €27m in H2) and €10m losses

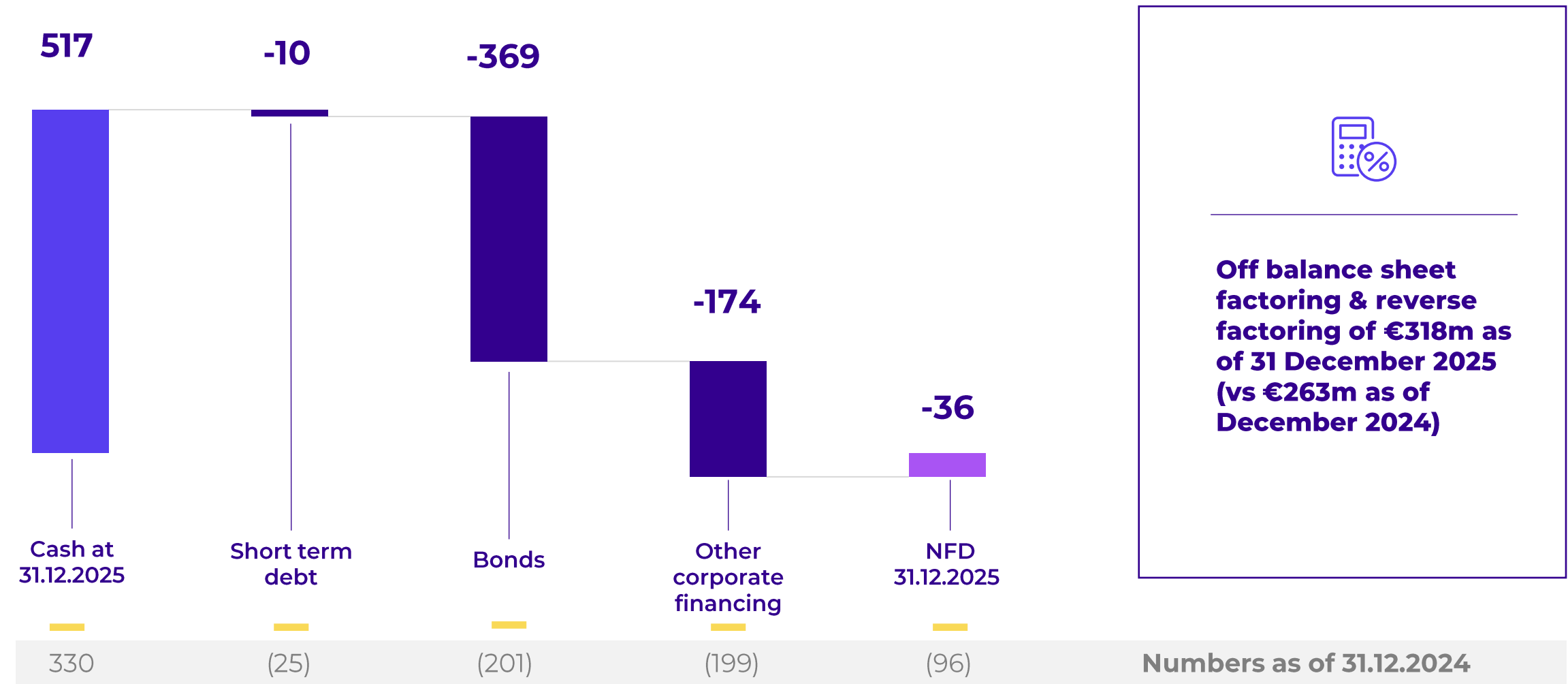
(1) Restated for changes of scope of discontinued operations

Reduction of our Net Financial Debt⁽¹⁾ (1/2)



(1) Net Financial Debt for continued activities excluding impact of IFRS 16 on leases and rentals for which Econocom is a tenant

Reduction of our Net Financial Debt⁽¹⁾ (2/2)



(1) Net Financial Debt for continued activities excluding impact of IFRS 16 on leases and rentals for which Econocom is a tenant

ESG achievements in 2025

Clients	Environment	People
Empower sustainable digital transformation	Contribute to positive impact	Commit to be an employer of choice
<div><div>2.5 million hardware products under maintenance (vs 2.3m in 2024)</div></div>	<div><div>Econocom Group 76/100 rating (+2 vs 2024)</div></div>	<div><div>93/100 2025 gender pay gap Group (stable vs 2024)</div></div>
<div><div>~750k refurbished or recycled IT devices (vs 530k in 2024)</div></div>	<div><div>Approved SBTi targets</div></div>	<div><div>5,3% people with disabilities working at Econocom (vs 4,6% in 2024)</div></div>

Outlook



Angel Benguigui

Chief Executive Officer

2025 confirms the relevance of the One Econocom plan and sets our 2026 priorities

2025 take-away...

Continued growth supported by strengthening salesforce

Pivot organization toward our four strategic verticals

Net debt reduction

...setting our 2026 action plan



1. Commitment to organic growth

Selective and tactical inorganic growth



2. Acceleration of group transformation to fuel profitable growth



3. Focus on cash-flow generation while keeping disciplined financial approach

Guidance

2026-2027-2028 guidance:

2-3% revenue growth p.a.

Q&A



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