Press Release

First Half 2026 Results

Record Bookings in H1 2026

- **Sharp rise in bookings: +112%** to €5.16M in new annual recurring subscriptions (ARR), 20% above the amount signed for full-year 2025

- **AI-native products: €1.02M in new ARR signed**, representing 33% of the 2026 Q2 total

More Than 71% of Revenue Generated Outside France

- **Revenue up sharply: +21%, including +26% for subscriptions at constant currency** (+19% and +23% as reported)

Double-Digit Growth in Profitability

- **EBIT: €5.7M**, up 22% and **33% like-for-like** (**20.7% of revenue**, versus 15.7% in H1 2025)
- **Net income: €4.7M,** up 15%
- **Gross cash: €19.9M** as of June 30, 2026
- **Sovereign AI,** from GPUs to the natural-language interface

September 22, 2026 | Sidetrade, an AI-native company dedicated to Order-to-Cash, reported strong growth in both its business and its profitability in the first half of 2026. First-half revenue reached €34.8 million, up 21% at constant currency (19% as reported), while EBIT rose 22% to €5.7 million and net income increased 15% to €4.7 million. This performance comes as Sidetrade accelerates its technology investment to provide customers with sovereign AI across the full stack, from its private cloud and its GPUs through to the natural-language interface for the end user.

Sidetrade (in millions of euros)	H1 2026	H1 2025	Change
Revenue	**34.8**	**29.3**	**+19%**
of which Subscriptions	*31.3*	*25.4*	*+23%*
Gross margin	**25.7**	**22.6**	**+14%**
as % of first-half revenue	*74%*	*77%*	
EBIT*	**5.7**	**4.6**	**+22%**
as % of first-half revenue	*16.2%*	*15.7%*	
Net income	**4.7**	**4.1**	**+15%**

2026 figures are unaudited consolidated data, approved by the Board of Directors on July 7, 2026.
* EBIT is operating income under French GAAP, including the Research Tax Credit (CIR).

Olivier Novasque, CEO and Founder of Sidetrade, stated:

"In the enterprise world, the question is no longer which AI model is best. It is which environment runs a company's AI agents most effectively, for each use case, while upholding its standards of security, governance, and cost control. Let us be clear. It is by answering these legitimate demands with precision

that AI deployment becomes a decisive competitive advantage, and delivers the expected return on investment. No serious finance department will deploy autonomous agents at scale with a general-purpose AI provider, without guarantees on governance or on production cost, in a market where the token price is likely to soar. That is exactly what we have built at Sidetrade for our customers: control of the full AI stack.. Our private cloud runs on its own GPU compute capacity, which secures data protection, visibility, and control over production costs. Our Data Lake consolidates nearly $10 trillion in B2B payment experiences, a strategic asset no Frontier Lab holds, one that enables us to train proprietary Order-to-Cash models and to pair them with open-source models. And our SAFE framework enforces security, governance, and the selection of the most cost-effective model for each agent and each use case. This end-to-end command is what separates a lasting competitive advantage from the technological trials that so frequently disappoint at scale.

In the first half of 2026, the record bookings speak for themselves. We won nearly all of the competitive tenders we entered, across every region, because we own the entire stack behind our AI-native products. We have every reason to believe this trajectory will continue in the months ahead. We control the data that feeds the intelligence, the models that produce it, the GPUs that run it, and the rules that govern how it acts. No prompt, no document, no customer data ever leaves our private cloud to be processed by a third-party model at a hyperscaler or a Frontier Lab. Our execution costs do not depend on the token prices of one provider, or several stacked in a chain.

On a like-for-like basis, excluding ezyCollect by Sidetrade, our gross margin improved from 77% to 78.4% in the first half. At the same time, we began deploying our own AI across every department, and the operating leverage is already evident. Despite the expected impact of ezyCollect by Sidetrade, our EBIT rose 22% over the period and reached 20.7% of revenue on a like-for-like basis, against 15.7% in the first half of 2025, a gain of 500 basis points in a single year. AI sovereignty is not judged by the provider's nationality, nor by a data-protection guarantee alone. It is command of the entire AI stack, from the models to the compute to a predictable production cost, that allows any finance department to invest in AI at scale without the risk of losing control. That is the sovereignty we extend to our customers and to which we hold ourselves."

Record Bookings in H1 2026

Bookings	H1 2026	Change vs H1 2025
New annual recurring subscriptions (ARR)	**€5.16 million**	+112%
Annual Contract Value (ACV)	**€9.30 million**	+58%
Total Contract Value (TCV)	**€18.71 million**	+194%

A breakdown by region, channel, and quarter can be found in the July 21, 2026 press release.

With **€5.16 million in new annual recurring subscriptions (ARR) in the first half of 2026,** up **112%**, Sidetrade already exceeds **its full-year 2025 total by 20%.**

The bookings mix is shifting toward **new customers** in the first half of 2026. New Business now accounts for 56% of the total, up from 30% a year earlier, and the **average initial commitment period** lengthened from 44.5 to **48.8 months**. Sidetrade is signing more new customers, on longer contracts.

North America accounted for 44% of first-half bookings for 2026, but only 27% of subscription revenue. This gap illustrates the region's future growth potential.

Contracts signed in the first half of 2026 will begin to contribute more significantly to revenue from the fourth quarter of 2026. Total Contract Value (TCV) of signed contracts reached **€18.71 million (up 194%)**, **53% above the full-year 2025 total**. These contracts represent committed business that will be recognized as revenue over the coming years.

AI-Native Products: 33% of Bookings at Launch

Three months after launching its new generation of products, Sidetrade's shift to AI-native is delivering early commercial traction. In the second quarter of 2026, Aimie Cash Collection Agent, Agent Builder Studio, and Aimie IQ generated **€1.02 million in ARR**, representing 33% of the €3.11 million in new ARR signed during the period. In total, 80 AI agents were placed on firm order, including 26 Aimie Agents and 54 Customer Agents. Agent Builder Studio enables customers and their partners to design their own agents, while Aimie IQ provides natural-language access to Sidetrade's intelligence and orchestration capabilities.

These new AI-native offerings are sold as subscriptions that include set volume of tasks performed by the agents and "O2C IQ," Sidetrade's proprietary consumption unit for measuring generative AI usage. Customers therefore gain visibility into their AI costs without exposure to fluctuations in third-party token pricing.

Following this initial commercial phase, Agent Builder Studio and Aimie IQ are scheduled to enter production with beta customers in the fourth quarter of 2026.

Strong H1 2026 Revenue Growth: +21% at Constant Currency, Driven by Subscriptions up 26%

Sidetrade generated **€34.8 million in revenue in the first half of 2026**, up 19% as reported and **21% at constant currency**. Subscription revenue grew faster, up 23% as reported and **26% at constant currency**, to €31.3 million. Subscriptions now account for 90% of Group revenue.

This growth includes ezyCollect *by Sidetrade*, consolidated since the fourth quarter of 2025. Excluding ezyCollect *by Sidetrade*, organic subscription revenue grew 6%, reflecting the lower level of bookings recorded in 2025. The strong rebound in bookings since the start of 2026 is expected to begin contributing to revenue growth in the fourth quarter of 2026, with a progressively greater impact through 2027.

In the first half of 2026, more than **71% of Group revenue was generated outside France,** while **73% of subscription revenue came from international markets. North America is now the Group's largest region for subscriptions**, accounting for just over 27% of subscription revenue, ahead of France. Asia-Pacific accounted for 16% of the total, driven by the integration of ezyCollect *by Sidetrade*.

Double-Digit Growth in Profitability

- **Robust gross margin at 74% of revenue (78.4% like-for-like): up 14%**

In a still-demanding macroeconomic environment, gross margin totaled €25.7 million in the first half of 2026, up €3.1 million from the first half of 2025. The **overall gross margin rate** was **74% of consolidated first-half revenue** (versus 77% a year earlier). On a like-for-like basis (excluding ezyCollect *by Sidetrade*), it reached 78.4% (up 1.4 points from H1 2025) and held steady at 89% for subscriptions, confirming the structural resilience of the Company's model.

- **EBIT up sharply: up 22% (up 33% like-for-like)**

EBIT reached **€5.7 million** in the first half of 2026, **up 22%** from €4.6 million in H1 2025, or **16.2% of first-half revenue** (versus 15.7% a year earlier). On a like-for-like basis (excluding ezyCollect *by Sidetrade*), **EBIT rose 33%** with EBIT margin reaching **20.7% of first-half revenue**, a gain of nearly 5 points from the first half of 2025.

This **record like-for-like profitability** demonstrates operating leverage in full effect. In a tight market where companies remain cautious about investment, Sidetrade drew on the momentum of its recurring revenue while cutting operating expenses by €1 million over the period. That cost discipline, particularly in R&D (helped by AI), sales and marketing, drove stronger operating efficiency.

The first-half 2026 operating margin also includes a **€1.9 million research tax credit (CIR)**,versus €1.7 million in H1 2025, and a limited capitalization of R&D costs (€0.15 million, representing 2% of H1 2026 R&D expenditures).

Ultimately, the **rise in EBIT to 16.2%** (21% on a like-for-like basis, versus 16% in the first half of 2025) reflects continued gains in operating efficiency and a new profitability threshold.

First-Half Net Income up 15% to €4.7 million

The Group’s net financial result, close to zero in the first half of 2026 (versus €0.1 million in H1 2025), mainly reflects interest income from the short-term cash investments was largely offset by interest on borrowings.

Corporate income tax charge is estimated at €0.9 million for the first half of 2026, slightly higher than the €0.6 million recorded in the same period a year earlier, in line with the improvement in operating performance.

Overall, **Sidetrade's net income** rose 15% to €4.7 million in the first half of 2026. The increase marks a new profitability milestone and confirms the Group's ability to **grow revenue and improve profitability at the same time**, despite a challenging economic environment.

A Cash-Generative Model

In the first half of 2026, Sidetrade generated **operating cash flow of €9.1 million** (excluding the CIR timing impact), up sharply from €5.4 million in H1 2025 (excluding the CIR timing impact).

As of **June 30, 2026**, Sidetrade held **gross cash of €19.9 million**, up €3.6 million from December 31, 2025, excluding the calendar effect tied to the CIR refund. The Group also held **84,946 treasury shares**, valued at **€14.8 million** as of June 30, 2026.

Financial debt stood at €28.0 million at the end of June 2026, mainly linked to financing the acquisition of ezyCollect *by Sidetrade* through a €25 million seven-year loan at 3.1%.

Sidetrade retains the flexibility to fund its investments and support its expansion, while maintaining a robust balance sheet.

Full Control of the AI Stack, from GPUs to the Natural-Language Interface

Sidetrade has built an integrated AI infrastructure that puts the five layers required to run its agents under its control (data, models, compute capacity, execution environment, and autonomous agents).

At the core of this infrastructure is Sidetrade's proprietary Order-to-Cash Data Lake, which has **aggregated $10 trillion in B2B transactions** across 45 million buyer companies since 2015. It feeds specialized Order-to-Cash models that combine **open-weight large language models fine-tuned** by Sidetrade with its **own predictive models** for payment behavior, buyer risk, and the next best collection action.

These models run on **Sidetrade's own GPU compute** (mainly NVIDIA H100 and H200 processors), inside its private cloud and interconnected data centers on both sides of the Atlantic. Sidetrade therefore controls the entire technical chain, from model training to execution, without relying on an external generative model provider. No customer prompt, document, or data leaves its private environment.

This control now extends to how agents act. Launched on September 10, 2026 (see press release), SAFE, the Sidetrade Agentic Framework for Enterprise, is the common execution layer across the Group's AI-native products. **SAFE selects the model suited to each task, governs agent autonomy, logs their actions, and triggers a deterministic escalation when human intervention is required.** The infrastructure is certified ISO 27001, SOC 1 Type II, and SOC 2 Type II. Agents are validated against the OWASP Agentic Top 10 before going into production.

This end-to-end control also extends to the economics of its AI. **The Group produces the consumption units of its generative intelligence, "O2C IQ," on its own infrastructure, without depending on any third party's per-million-token pricing.**

On June 30, 2026, The Hackett Group® awarded Sidetrade its **2026 Innovation Award** in the Technology Operations category, following an evaluation of demonstrated results (see press release).

The targets set out in the O2C Intelligence 2030 plan, published on April 7, 2026, are unchanged: more than 50% of revenue from AI-native products by 2030.

Next financial announcement

Third Quarter 2026 Revenue: October 20, 2026 (after stock market close)

Investor relations @Sidetrade

Christelle Dhrif 00 33 6 10 46 72 00 cdhrif@sidetrade.com

Media relations @Sidetrade

Oli Thornton 00 44 7933 108 107 oli.thornton@sidetrade.com

About Sidetrade (www.sidetrade.com)

Sidetrade (Euronext Growth: ALBFR.PA) is an AI-native company dedicated to Order-to-Cash (O2C). Its platform combines O2C-dedicated applications, autonomous AI agents, and Aimie IQ, an intelligent natural-language interface that helps enterprises accelerate their cash generation, all built on SAFE, the Sidetrade Agentic Framework for Enterprise. Sidetrade operates the world's largest proprietary O2C Data Lake: nearly $10 trillion in B2B transactions and close to 45 million buying companies. This data is used to train specialized AI models that monitor, analyze, decide, and act autonomously throughout the O2C cycle. Sidetrade supports companies in 85 countries with 450 employees across Europe, North America, and Asia-Pacific.

For more information, visit www.sidetrade.com and follow @Sidetrade on LinkedIn.

In the event of any discrepancy between the French and English versions of this press release, only the French version is to be taken into account.