

Aix-en-Provence, 22 April 2026 (6:00 p.m.)

## HIGHCO: BUSINESS GROWTH IN Q1 2026 IN LINE WITH EXPECTATIONS, WITH REPORTED GROSS PROFIT OF €19.93 M (UP 26.4%) AND €16.18 M LFL (UP 2.6%); 2026 GUIDANCE CONFIRMED

### Rise in business activity in Q1 2026 driven by the Retail Activation division in France

- Q1 2026 gross profit of €19.93 m on a reported basis (up 26.4% including Sogec and BudgetBox) and €16.18 m LFL<sup>1</sup> (up 2.6%).
- Organic growth in the Retail Activation division (up 24.1% reported; up 3.4% LFL) driven by good business momentum in France, stable activity in the Retail Agencies division (up 0.2%), and growth in gross profit of the Retail Media division (up 204.3% reported; up 2.5% LFL).
- Growth in businesses in France (up 33.8% reported; up 6.2% LFL) and decline in International business (down 20.1%).

### 2026 guidance confirmed

- Gross profit of more than €78 m, for growth above 17% on a reported basis.
- Adjusted operating margin<sup>2</sup> of more than 12%.
- Plans to restructure Sogec's businesses.

### 2025 Annual Financial Report and Annual General Meeting on 27 May 2026

| Gross profit (€ m) <sup>1</sup> | 2026 Reported | 2026 LFL <sup>2</sup> | 2025  | 2026 Reported/2025 change | 2026 LFL <sup>2</sup> /2025 change |
|---------------------------------|---------------|-----------------------|-------|---------------------------|------------------------------------|
| Q1                              | 19.93         | 16.18                 | 15.77 | +26.4%                    | +2.6%                              |

<sup>1</sup> Unaudited data.

<sup>2</sup> Like for like: Based on a comparable scope (excluding acquisitions of Sogec and BudgetBox) and at constant exchange rates (i.e. applying the average exchange rate over the period to data from the compared period).

<sup>3</sup> Adjusted headline profit before interest and tax (adjusted headline PBIT): Recurring operating income before restructuring costs and excluding the impact of performance share plans. Adjusted operating margin: Adjusted headline PBIT/Gross profit.

Didier Chabassieu, Chairman of the Management Board, stated, "HighCo delivered a first quarter in line with expectations, with business growth of 26.4% on a reported basis and 2.6% like for like. This performance was mainly driven by the growth in volumes of e-coupons processed, the HighCo Nifty solution and the HighCo Merely platform. The second quarter will focus on the continued integration of Sogec and BudgetBox."

## RISE IN BUSINESS ACTIVITY IN Q1 2026 DRIVEN BY THE RETAIL ACTIVATION DIVISION IN FRANCE

In Q1 2026, HighCo posted gross profit of €19.93 m on a reported basis, for growth of 26.4%, including Sogec and BudgetBox, and €16.18 m like for like (up 2.6%) with:

- Continued strong momentum in the **Retail Activation** division, **showing growth of 24.1%** to €13.89 m on a reported basis (**up 3.4% like for like**), driven, in France, by the HighCo Nifty and HighCo Merely solutions, as well as the sharp increase in the volume of e-coupons processed;
- **Stability** in the **Retail Agencies** division at €3.88 m (**up 0.2%**);
- **Growth** in the **Retail Media** division of **204.3%** to €2.16 m on a reported basis (**up 2.5% like for like**).

Including Sogec, the **Retail Activation** division accounted for **69.7%** of the Group's reported **gross profit** in Q1 2026. The **Retail Media** division, with BudgetBox, represented **10.8%** of the Group's reported **gross profit**. Finally, the **Retail Agencies** division contributed a **19.5%** share of the Group's reported **gross profit**.

### Business growth in France

| FRANCE | Gross Profit (€ m) |          |       | 2026<br>Reported/2025<br>change | 2026<br>LFL/2025<br>change | % Total gross<br>profit<br>Reported |
|--------|--------------------|----------|-------|---------------------------------|----------------------------|-------------------------------------|
|        | 2026<br>Reported   | 2026 LFL | 2025  |                                 |                            |                                     |
| Q1     | 18.18              | 14.43    | 13.58 | +33.8%                          | +6.2%                      | 91.2%                               |

In France, reported gross profit amounted to €18.18 m in Q1 2026, up 33.8%, of which €3.75 m through the acquired businesses Sogec and BudgetBox whose integration continued. France accounted for 91.2% of the Group's reported gross profit. Excluding these acquisitions in 2025, **the businesses posted organic growth of 6.2% in Q1 2026 to €14.43 m (like for like)**. The **Retail Activation** division (up 34.9% reported with Sogec and up 9.1% like for like excluding Sogec) confirmed its **positive growth trend** in France. The primary drivers were the continued development of HighCo Nifty (mobile coupons) and HighCo Merely (promotion management SaaS platform), as well as the sharp increase in the volume of e-coupons processed. As expected, the activities of the **Retail Agencies** division remained **stable** over the quarter (up 0.2%). The gross profit of the **Retail Media** division showed growth (up 204.3% reported with BudgetBox and up 2.5% like for like excluding BudgetBox).

### Decline in International businesses

| INTERNATIONAL | Gross Profit (€ m) |      | 2026/2025 Change | % Total gross profit<br>Reported |
|---------------|--------------------|------|------------------|----------------------------------|
|               | 2026               | 2025 |                  |                                  |
| Q1            | 1.75               | 2.19 | -20.1%           | 8.8%                             |

**International businesses declined by 20.1% to €1.75 m in Q1 2026**, accounting for 8.8% of the Group's reported gross profit.

In **Belgium**, gross profit fell sharply by **22.5% to €1.51 m** given the considerable decline in the activities of coupon processing and cashback programme management over the quarter.

Businesses in **Spain** came out virtually stable (down 0.5%) and accounted for 1.2% of the Group's reported gross profit.

## 2026 GUIDANCE CONFIRMED

Given the performance reported for Q1 and the **business volumes expected for Q2**, the Group **confirms its guidance for 2026**:

- **Gross profit of more than €78 m** including the acquisitions of Sogec and BudgetBox activities over the full year, **for growth of more than 17%** (reported 2025 gross profit: €66.65 m);
- **Adjusted operating margin** (adjusted headline PBIT/gross profit) of **more than 12%** (2025 adjusted operating margin: 12.1%).

The Group's financial resources will mainly be allocated to the planned restructuring and workforce downsizing at Sogec, along with its job protection plan.

## 2025 ANNUAL FINANCIAL REPORT AND ANNUAL GENERAL MEETING OF 27 MAY 2026

**HighCo's 2025 Universal Registration Document** was filed with the *Autorité des Marchés Financiers* (AMF – French financial markets authority) on 20 April 2026 under No. D.26-0262. The document contains the annual financial report and is available on HighCo's website ([www.highco.com](http://www.highco.com)), under Investors > Regulated information > Annual Financial Report.

**The Annual General Meeting will be held** at the head office in Aix-en-Provence on **Wednesday 27 May 2026 at 11 a.m.** **A dividend balance of €0.25 per share with respect to FY 2025** will be proposed at the meeting, with the payment date scheduled for 3 June 2026 (ex-dividend date of 1 June 2026).

## About HighCo

**HighCo is a marketing and communication expert that supports brands and retailers in implementing their promotion activations. Its unique operational model covers campaign design, delivery, processing and monitoring.**

**Listed in compartment C of Euronext Paris, and eligible for SME equity savings plans (“PEA-PME”), HighCo has more than 500 employees.**

**HighCo has achieved a Gold rating from EcoVadis, meaning that the Group is ranked in the top 5% of companies in terms of CSR performance and responsible purchasing.**

## Your contacts

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## Upcoming events

Publications take place **after market close**.

Q2 2026 and H1 2026 Gross Profit: Wednesday, 22 July 2026

H1 2026 Earnings: Wednesday, 9 September 2026

Conference call on half-year earnings: Thursday, 10 September 2026 at 10 a.m.

Q3 2026 and 9-month YTD 2026 Gross Profit: Wednesday, 21 October 2026

Q4 2026 and FY 2026 Gross Profit: Wednesday, 27 January 2027



European Rising Tech  
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*HighCo is a component stock of the indices CAC® Small (CACS), CAC® Mid&Small (CACMS), CAC® All-Tradable (CACT), Euronext® Tech Croissance (FRTPR) and Enternext® PEA-PME 150 (ENPME).*

*ISIN: FR0000054231*

*Reuters: HIGH.PA*

*Bloomberg: HCO FP*

*For further financial information and press releases, go to [www.highco.com](http://www.highco.com).*

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