

Aix-en-Provence, 21 October 2026 (6:00 p.m.)

HIGHCO: BUSINESS GROWTH IN Q3 2026 IN LINE WITH EXPECTATIONS, WITH REPORTED GROSS PROFIT OF €19.16 M (UP 22.5%) AND €15.88 M LFL (UP 1.6%); 2026 GUIDANCE REFINED

Rise in business activity in Q3 2026 still driven by France

- Q3 2026 gross profit¹ of €19.16 m on a reported basis (up 22.5% including Sogec and Budgetbox) and €15.88 m LFL² (up 1.6%).
- Nine-month YTD 2026 gross profit¹ of €58.37 m (up 25.3%) on a reported basis and €47.67 m LFL² (up 2.3%).
- Expected decline in the Retail Activation division over the quarter (Q3/reported 9-month YTD: up 16.7%/up 20.5%; Q3/LFL 9-month YTD: down 5.2%/stable), decline in Retail Agencies division businesses (Q3/9-month YTD: down 3.3%/down 0.1%) and increase, as expected, in the gross profit of the Retail Media division (Q3/reported 9-month YTD: up 87.6%/up 113.9%; Q3/LFL 9-month YTD: up 38.2%/up 22.3%).
- Business growth in France (Q3/reported 9-month YTD: up 27.2%/up 31.5%; Q3/LFL 9-month YTD: up 3.7%/up 5.3%) and decline in International business (Q3/9-month YTD: down 15.7%/down 18.7%).

EcoVadis Gold medal renewed

Refined guidance for 2026

- Gross profit of more than €77 m, for growth of more than 15% on a reported basis.
- Adjusted operating margin³ slightly higher than 13%.

Confirmation of a significant improvement in profitability as of 2027

- Adjusted operating margin³ expected at more than 15%.

Gross profit (in € M)	2026 Reported	2026 LFL ²	2025	2026 Reported/2025 change	2026 LFL ² /2025 change
Q1	19.93	16.18	15.77	+26.4%	+2.6%
Q2	19.29	15.61	15.19	+27.0%	+2.8%
Q3 ¹	19.16	15.88	15.63	+22.5%	+1.6%
9-month total ¹	58.37	47.67	46.59	+25.3%	+2.3%

1 Unaudited data.

2 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).

3 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 posted a good third quarter, in line with our expectations and with gross profit up 1.6% like for like. This performance has enabled us to confirm our guidance for 2026 and maintain our forecasts for 2027 of a significant improvement in adjusted operating margin to more than 15%.*”

RISE IN BUSINESS ACTIVITY IN Q3 2026 STILL DRIVEN BY FRANCE

In Q3 2026, HighCo posted gross profit of €19.16 m on a reported basis, for growth of 22.5%, including Sogec and Budgetbox, and €15.88 m like for like (up 1.6%) with:

- the expected slowdown over the quarter of the businesses in the **Retail Activation** division, which grew 16.7% to €11.40 m on a reported basis (down 5.2% like for like);
- **decline** in activities of the **Retail Agencies** division to €3.45 m (down 3.3%);
- **growth** in the **Retail Media** division of 87.6% to €4.3 m on a reported basis (up 38.2% like for like), in particular with the increase, as expected, in its core businesses of in-store media selling.

Over the first nine months of 2026 (up 25.3% reported; up 2.3% like for like), the **Retail Activation** division (63.3% of the Group's reported gross profit including Sogec) showed **growth** of 20.5% on a reported basis and no change on a like-for-like basis, business in the **Retail Agencies** division (19% of the Group's reported gross profit) remained **virtually stable**, down 0.1%, and the **Retail Media** division (17.7% of the Group's reported gross profit including Budgetbox) grew 113.9% on a reported basis and 22.3% like for like.

Business growth in France

FRANCE	Gross Profit (€ m)			2026 Reported/2025 change	2026 LFL/2025 change	% Total gross profit Reported
	2026 Reported	2026 LFL	2025			
Q1	18.18	14.43	13.58	+33.8%	+6.2%	91.2%
Q2	17.78	14.10	13.31	+33.6%	+6.0%	92.2%
Q3	17.71	14.44	13.92	+27.2%	+3.7%	92.5%
9-month total	53.67	42.97	40.81	+31.5%	+5.3%	92.0%

In France, reported gross profit totalled €17.71 m in Q3 2026 up 27.2%, including €3.27 m in margin relating to Sogec and Budgetbox businesses. Excluding these acquisitions in 2025, the businesses posted organic growth of 3.7% in Q3 2026 to €14.44 m like for like. The **Retail Activation** division (up 23.6% on a reported basis with Sogec and down 3% on a like-for-like basis excluding Sogec) declined slightly over the quarter, as expected, after the strong momentum in the first half. The development of the solutions HighCo Nifty (mobile coupons) and HighCo Merely (promotion management SaaS platform) is moving forward, and the number of e-coupons processed continues to rise. Businesses in the **Retail Agencies** division showed a **decline** over the quarter (down 3.3%). The gross profit of the **Retail Media** division posted growth, as expected (up 87.6% reported with Budgetbox and up 38.2% like for like excluding Budgetbox), as the historical in-store media selling businesses benefit from a favourable comparative base.

In the first nine months of 2026, business in France grew (up 31.5% reported, up 5.3% like for like), accounting for 92% of the Group's reported gross profit.

Decline in International businesses

INTERNATIONAL	Gross Profit (€ m)		2026/2025 Change	% Total gross profit Reported
	2026	2025		
Q1	1.75	2.19	-20.1%	8.8%
Q2	1.50	1.88	-19.8%	7.8%
Q3	1.45	1.72	-15.7%	7.5%
9-month total	4.70	5.78	-18.7%	8.0%

International businesses declined by 15.7% to €1.45 m in Q3 2026.

In **Belgium**, **gross profit fell by 17.8% to €1.27 m** given the continued significant decline in the activities of coupon processing and cashback programme management over the quarter.

Businesses in **Spain** showed growth of 2.6% and accounted for 0.9% of the Group's reported gross profit.

For the first nine months of 2026, International businesses fell 18.7% to €4.7 m and account for 8% of the Group's reported gross profit.

CSR STRATEGY: ECOVADIS GOLD MEDAL RENEWED

In September 2026, HighCo's "**Gold**" medal was renewed by EcoVadis as recognition for its **CSR performance and responsible purchasing**, with an **overall score of 85** out of 100 and a **strong increase of 7 points**. This detailed assessment measures the maturity of CSR policies and actions taken based on 21 criteria grouped into four themes: **Environment, Labour and Human Rights, Ethics, and Sustainable Procurement**. HighCo has therefore maintained its ranking in the **top 5%** of companies assessed by EcoVadis.

The Group continues its sustainability actions, with the development of its strategic roadmap to 2030: "**Impact 2030**".

REFINED GUIDANCE FOR 2026

Based on the reported business performance in Q3, in line with forecasts, and the **business levels expected for Q4**, the Group has **refined its guidance for 2026**:

- **Gross profit of more than €77 m** including the acquisitions of Sogec and Budgetbox activities over the full year, **for growth of more than 15%** (reported 2025 gross profit: €66.65 m);
- **Adjusted operating margin** (adjusted headline PBIT/gross profit) of **slightly more than 13%** (2025 adjusted operating margin: 12.1%).

In the fourth quarter, the Group's financial resources will mainly be allocated to restructuring Sogec's businesses.

CONFIRMATION OF A SIGNIFICANT IMPROVEMENT IN PROFITABILITY AS OF 2027

As announced in September, the Group's strategy to refocus its activities and transform its business, under way since 2025, will begin to pay off. As a result, HighCo expects a significant improvement in its profitability, with **adjusted operating margin of more than 15% as of 2027**.

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.

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Upcoming event

Publication takes place **after market close**.

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



European Rising Tech
LABEL



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.