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PRESS RELEASE

Sustained growth over the first nine months of 2026: Revenue of €181.8m (+5.6% on a reported basis)

- **Strong performance from the PHARMAGEST (+3.1% reported) and AXIGATE LINK (+16.1% reported and +3.9% like-for-like) Divisions**
- **Positive momentum for maintenance and subscription revenue (+7.9% over the first nine months of 2026 and +7.0% in Q3)**
- **Continued success of the MEDICAL SOLUTIONS Division's new digital training offering (€5.0m over nine months), although activity is traditionally slower in Q3**
- **The AXIGATE LINK and MEDICAL SOLUTIONS Divisions are expected to begin Ségur Wave 2 deployments in Q4 2026**

Villers-lès-Nancy, 29 October 2026, 18:00 CET – Equasens (ISIN: FR0012882389 – Ticker: EQS), a leading provider of digital solutions for healthcare professionals, today announced revenue of €181.8m for the first nine months of 2026, up 5.6% on a reported basis and 0.9% like-for-like.

Group revenue at 30/09/2026 (€m)	2025 Reported basis	2026 Reported basis	Change / Reported basis		Of which external growth	Of which Ségur Wave 2	Like-for-like change (organic growth)	
Q1	57.1	61.4	4.4	7.7%	2.5	0.2	1.7	2.9%
Q2	58.9	63.0	4.1	6.9%	3.8	0.4	-	0.0%
Q3	56.2	57.3	1.1	2.0%	1.1	0.2	-0.2	-0.2%
Total 9 months	**172.2**	**181.8**	**9.6**	**5.6%**	**7.4**	**0.8**	**1.5**	**0.9%**

Group revenue benefited from a positive scope effect of €7.4m, resulting from the integration of the activities of EREVO (MEDICAL SOLUTIONS Division), NOVAPROVE and the acquired DIS business (AXIGATE LINK Division). This contribution is excluded from the calculation of like-for-like growth.

Revenue from Wave 2 of the Ségur programme amounted to €0.8m over the first nine months of 2026 (AXIGATE LINK Division). The R&D and services teams across the Group's business divisions are focused on developing new functionalities to further enhance customers' software solutions. Although generated by the Group's existing operations, revenue associated with Wave 2 of the Ségur programme falls outside the ordinary course of business and, for that reason, is excluded from the calculation of like-for-like growth.

Denis Supplisson, Chief Executive Officer of Equasens, commented: "*Over the first nine months of the year, the Group delivered a solid performance. The PHARMAGEST and AXIGATE LINK Divisions continued to grow, benefiting notably from strong momentum in Italy and sustained like-for-like gains in the Hospital segment. The E-CONNECT and MEDICAL SOLUTIONS Divisions faced more challenging conditions, and new offerings have been launched to help restore growth. More broadly, artificial intelligence is a major focus of our roadmap, both in the solutions we develop and in our targeted partnerships. With Ségur Wave 2 ramping up in the fourth quarter, we remain focused on building sales momentum in the final months of 2026 and laying the groundwork for further growth in 2027.*"

Revenue for the first nine months and Q3 2026 by business segment

REVENUE AT 30/09/2026 / BUSINESS SEGMENT (€M)	2025 Reported basis	2026 Reported basis	Change / Reported basis	
Systems and equipment	69.3	67.7	-1.6	-2.3%
Maintenance and subscriptions	77.9	84.1	6.2	7.9%
Software and services	25.0	30.0	5.0	20.2%
Total	**172.2**	**181.8**	**9.6**	**5.6%**

Q3 2026 REVENUE / BUSINESS SEGMENT (€M)	2025 Reported basis	2026 Reported basis	Change / Reported basis	
Systems and equipment	22.1	20.7	-1.4	-6.5%
Maintenance and subscriptions	26.5	28.3	1.9	7.0%
Software and services	7.6	8.3	0.7	9.4%
Total	**56.2**	**57.3**	**1.1**	**2.0%**

Systems and equipment sales totalled €67.7m over the first nine months of 2026, a decrease of €1.6m (-2.3%). Performance varied across divisions, with growth in PHARMAGEST (+1.8%) contrasting with a sharp decline in E-CONNECT's mobility solutions business (-€2.6m).

Maintenance and subscription sales rose by €6.2m to €84.1m over the first nine months of 2026 (+7.9%), including a €1.9m contribution in the first half from the acquisitions of NOVAPROVE and the DIS business. Q3 growth of 7.0% was 100% organic.

Software and services revenue reached €30.0m over the first nine months of 2026, an increase of €5.0m (+20.2%). This growth was driven by the integration of EREVO's business.

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Revenue for the first nine months and Q3 2026 by Division

REVENUE AT 30/09/2026 / DIVISION (€M)	2025 Reported basis	Reported basis 2026	Change / Reported basis		Of which external growth	Of which Ségur Wave 2	Like-for-like change (organic growth)	
PHARMAGEST	126.6	130.5	3.9	3.1%			3.9	3.1%
AXIGATE LINK	25.3	29.4	4.1	16.1%	2.4	0.8	1.0	3.9%
E-CONNECT	11.4	8.7	-2.7	-23.4%			-2.7	-23.4%
MEDICAL SOLUTIONS	7.4	11.9	4.5	60.9%	5.0		-0.5	-6.8%
FINTECH	1.5	1.2	-0.3	-17.2%			-0.3	-17.2%
Total	**172.2**	**181.8**	**9.6**	**5.6%**	7.4	0.8	**1.5**	**0.9%**

Q3 2026 REVENUE / DIVISION (€M)	2025 Reported basis	Reported basis 2026	Change / Reported basis		Of which external growth	Of which Ségur Wave 2	Like-for-like change (organic growth)	
PHARMAGEST	40.7	41.5	0.8	2.1%			0.8	2.1%
AXIGATE LINK	8.9	9.6	0.7	8.2%		0.2	0.5	6.1%
E-CONNECT	3.9	2.5	-1.4	-34.9%			-1.4	-34.9%
MEDICAL SOLUTIONS	2.3	3.3	1.0	43.7%	1.1		-0.1	-2.2%
FINTECH	0.5	0.4	-0.1	-24.8%			-0.1	-24.8%
Total	**56.2**	**57.3**	**1.1**	**2.0%**	**1.1**	**0.2**	**-0.2**	**-0.2%**

The PHARMAGEST Division continued to grow, with revenue up 3.1% on a like-for-like basis to €130.5m in the first nine months of 2026. Q3 2026 revenue amounted to €41.5m (+2.1%).

In France, revenue increased by 3.6% to €113.1m, making it the largest contributor to the Division's growth. This performance was supported by a comprehensive software offering covering automated prescription entry, pharmacy management tools, inventory optimisation, data security and electronic invoicing through DIGIPHARMACIE's approved platform, including integration with accounting software, together with equipment tailored to healthcare professionals' needs. ASCA, the subsidiary specialising in electronic shelf labels for pharmacies, maintained its positive momentum, with revenue up 5.8%. The incident at the Group's head office and storage facility on 21 September 2026 had no impact on Q3 business, as installations continued using equipment already delivered to customers and stock available at the Group's other logistics sites.

In Italy, growth accelerated, with revenue up 6.6% to €11.7m, supported by a particularly strong third quarter (+12.3% to €3.6m). Business with pharmaceutical full-line wholesalers remained at a high level (€8.2m, down 2.6%) as European regulations on medicine traceability and pharmaceutical supply chain security were being implemented. The pharmacy and parapharmacy segment recorded another strong increase in revenue (+38.1% to €3.5m), driven by sustained new customer acquisition.

In Germany, revenue declined by 11.2% to €4.1m. The new software for German pharmacies was unveiled ahead of its launch at the Expopharm exhibition in Munich in September. The sales organisation is being established, with first sales expected in Q2 2027.

In Belgium, revenue fell by 13.2% to €1.6m as pharmacists became increasingly cautious about investment, focusing instead on improving the profitability of their pharmacies.

The AXIGATE LINK Division recorded revenue of €29.4m over the first nine months of 2026, up 16.1% on a reported basis and 3.9% like-for-like. Q3 2026 revenue amounted to €9.6m, representing growth of 8.2% reported and 6.1% like-for-like.

The Nursing Home segment recorded modest growth (+0.7% to €12.6m), supported by the addition of new facilities and the migration of existing customers to the TitanLink SaaS solution. The ESMS Numérique funding programme, which has supported business activity in recent years, will end in 2026. The Ségur Wave 2 certification process is also under way, with certification expected by the end of 2026.

The Hospital segment recorded revenue growth of 81.8% to €7.2m, including a €2.4m contribution from ResUrgences software and DIS hospital financial management solutions. The impact of these acquisitions on the scope of consolidation was limited to the first half of 2026. Like-for-like growth remained particularly strong at 22.7%. HospiLink now enjoys strong visibility in its market, generating numerous sales opportunities. The Ségur certifications have been obtained, allowing deployments to begin in Q4 2026.

The Home Care segment continued to grow (+10.0% to €6.4m), supported by the launch of Wave 2 of the Ségur programme. This growth is expected to continue, supported by the new Services Autonomie Domicile (home care and support services) offering and the partnership with regional care coordination entities (CRT).

The E-CONNECT Division reported revenue of €8.7m for the first nine months of 2026, down 23.4% like-for-like. Q3 2026 revenue amounted to €2.5m, down 34.9%.

The decline seen in Q2 continued into Q3, particularly in mobility solutions. Demand from healthcare professionals and allied health professionals remained weak as persistent inflationary pressures prompted them to defer investment decisions.

In fixed solutions, the new KAP-4CV reader, compatible with both physical Carte Vitale health insurance cards and their digital equivalents on smartphones, recorded its first sales, with 1,500 units sold. The reader is designed to support the rollout of the Carte Vitale app by the French national health insurance system.

The Division also faces supply chain pressures that could increase production costs in an already challenging economic environment. To safeguard its medium-term production capacity, the Division placed orders for critical components with its suppliers ahead of schedule. Nevertheless, it remains exposed to price fluctuations and potential shortages of certain components.

The MEDICAL SOLUTIONS Division recorded revenue of €11.9m in the first nine months of 2026, up 60.9% on a reported basis but down 6.8% like-for-like. Q3 2026 revenue amounted to €3.3m, up 43.7% reported and down 2.2% like-for-like.

The Division's growth was driven by the integration of EREVO, a leading French provider of digital continuing education for physicians and allied health professionals. Despite regulatory uncertainty, EREVO successfully developed a new digital offering based on live virtual classrooms within just a few months, designed to provide healthcare professionals with closer support throughout their training.

Over the first nine months of 2026, the business generated revenue of €5.0m, with virtual classrooms accounting for nearly 75% of the total. Q3 revenue of €1.1m was lower than in the first two quarters, reflecting the seasonal nature of the training market, where activity is traditionally slower during the summer.

On a like-for-like basis, the Division recorded a slight decline in revenue amid the reorganisation of its distribution network and the launch of new software offerings, notably a patient application incorporating appointment booking and medical voice AI.

The features developed for Wave 2 of the Ségur digital healthcare programme are currently undergoing certification, with deployments scheduled to begin in Q4 2026.

The FINTECH Division reported revenue of €1.2m for the first nine months of 2026, down 17.2% like-for-like. Q3 2026 revenue amounted to €0.4m (-24.8%).

Market conditions remained unfavourable, with financing rates still high and volatile.

Outlook

The Group is pressing ahead at a sustained pace with the integration of artificial intelligence at the core of its business software, as well as with its R&D investment in agentic AI. The aim is to automate complex processes and improve the productivity of healthcare professionals using the Group's solutions.

AI is also changing how the Group works internally. Development teams have already incorporated AI agents into their processes to improve productivity, testing quality and solution security.

At the same time, the Group continues to expand its SaaS offering, supported by secure hosting within Equasens' private healthcare cloud. Over time, the commercialisation of these new features is intended to strengthen the Group's annual recurring revenue (ARR) and accelerate its growth across Europe, building on the substantial momentum already generated by the Group's presence in Italy.

The Group is also expanding its digital services offering with EQWO, a solution combining an online appointment calendar and a patient application to facilitate interactions between healthcare professionals and their patients and strengthen its position in digital healthcare.

Within the MEDICAL SOLUTIONS Division, obtaining CE marking as a medical device for the biometric module of its practice management software represents a major milestone. As the only practice management software in France to hold this certification, it meets more stringent quality and safety requirements, further strengthening the Group's premium positioning in the market for digital solutions for healthcare professionals.

Finally, securing Ségur Wave 2 certifications for the Group's software, which requires a substantial share of the Group's R&D resources, remains a strategic priority for the end of 2026 and for FY 2027.

Work on the Ségur certifications and related deployments is expected to accelerate towards year-end, subject to the regulatory timetable for each programme segment.

Financial calendar:

- FY 2026 revenue press release: 4 February 2027

About Equasens Group

Founded over 40 years ago, Equasens Group, a leader in digital healthcare solutions, today employs over 1,500 people across Europe.
Equasens Group's specialised business applications facilitate the day-to-day work of healthcare professionals and their teams, working in private practice, collaborative medical structures or healthcare establishments. The Group also provides comprehensive support to healthcare professionals in the transformation of their profession by developing electronic equipment, digital solutions and healthcare robotics, as well as data hosting, financing and training adapted to their specific needs.
And reflecting the spirit of its tagline "Technology for a More Human Experience", the Group specialises in interoperability solutions that improve coordination, communication and data exchange among healthcare providers, contributing to better patient care and a more efficient and secure healthcare system.

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Get all the news about Equasens Group at www.equasens.com and on LinkedIn

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Forward-looking statements

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