

IEVA GROUP ANNOUNCES ITS FIRST-HALF RESULTS, SHOWING VERY STRONG GROWTH

WITH FIRST-HALF ADJUSTED EBITDA CLOSE TO BREAK-EVEN, THE GROUP CONFIRMS ITS FULL-YEAR TARGET SET AT THE TIME OF ITS IPO

- FIRST HALF 2026 REVENUE OF €21.8M, UP 145.4%, WITH ORGANIC GROWTH OF 3.9%
- SUCCESSFUL ROLL-OUT OF IOMA PRODUCTS ACROSS 368 DOUGLAS STORES IN ITALY, WITH EXCELLENT SALES MOMENTUM TO DATE
- SUCCESSFUL INTEGRATION OF MY LITTLE PARIS
- ADJUSTED EBITDA OF -€0.1M, SHOWING A VERY SIGNIFICANT IMPROVEMENT
- GROSS CASH POSITION OF €14.9M AS OF JUNE 30TH, 2026
- CONFIRMATION OF THE TARGET OF POSITIVE EBITDA FOR FY 2026

INVESTOR WEBCAST – THURSDAY, OCTOBER 15, 2026 – 6:00 PM (CEST)

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Paris (France) – October 14th, 2026 – 6:30 pm.

IEVA Group (Euronext Growth — FR0014015ND9, ALIEV), the leading company in personalized beauty and wellness, today announces its results for the first half of 2026, ended June 30th, 2026.

Jean Michel KARAM, Chairman and Chief Executive Officer and founder of IEVA Group, commented:



“The significant improvement in our operating performance, with adjusted EBITDA now close to break even, confirms the relevance of our strategy and the progress achieved during the first half of the year. The integration of My Little Paris, combined with the positive momentum of our historical businesses, further strengthens the resilience and complementary nature of our business model. Our solid financial position provides us with the resources to pursue our development with both ambition and discipline. We are also continuing to strengthen the Group’s organization, with the announced appointment of Gabriele Betti as Deputy Chief Executive Officer, as well as the appointments to our Board of Directors of Bpifrance representative Luis Pereira and two independent directors, Caroline Pois and Michele Benzeno.

I would like to warmly thank all our teams for their commitment and the tremendous work accomplished during the first half. We therefore confirm our target of achieving positive EBITDA for FY2026 and our ambition to establish IEVA Group as a leading Beauty Tech player, firmly on a path of profitable growth.”

Strong first-half growth, driven by the integration of My Little Paris and organic growth

In line with the previously reported first-half revenue figures, consolidated revenue for the first half of 2026 amounted to €21,803k, compared to €8,884k in the first half of 2025, representing an increase of 145.4%.

<i>Revenue by business activity (in € thousands)</i>	H1 2025	(%)	H1 2026	(%)
Subscriptions	192	2%	12,255	56%
Products	3,867	43%	4,329	20%
Services	4,135	47%	4,190	19%
Royalties	690	8%	674	3%
Media	-	-	355	2%
Total consolidated revenue	8,884	100%	21,803	100%

(Any apparent discrepancies in totals are due to rounding.)

<i>Revenue by geographical region (in € thousands)</i>	H1 2025	(%)	H1 2026	(%)
France	7,430	84%	16,418	75%
Europe	768	9%	3,344	15%
Rest of the world	686	8%	2,041	9%
Total consolidated revenue	8,884	100%	21,803	100%

(Any apparent discrepancies in totals are due to rounding.)

The integration of My Little Paris, consolidated since October 1st, 2025, fully contributes to the Group's strong revenue growth, with revenue reaching €21,803k in the first half of 2026, up 145.4% compared to the first half of 2025, representing an increase of €12,919k.

On a like-for-like basis, excluding the contribution from My Little Paris, IEVA Group recorded organic growth of 3.9%, confirming the positive momentum of its historical businesses.

This growth was primarily driven by the Products segment, where revenue increased by 11.9%. This performance reflects the Group's continued commercial development in Europe, notably with the listing of IOMA products across all 368 Douglas stores in Italy, the country's leading selective beauty retailer. The development of the Wonderskin brand with several European retailers also contributed to this momentum.

The Services segment also posted positive growth (+1.3%), demonstrating its resilience in a macroeconomic environment that remains mixed.

Revenue from the Subscriptions segment amounted to €12,255k, compared to €192k one year earlier. This increase reflects the integration of My Little Paris. These recurring revenues, generated from subscriptions, therefore now account for 56% of the Group's consolidated revenue in the first half of 2026, compared to 2% one year earlier.

From a geographical perspective, the ramp-up in Italy has significantly strengthened the Group's presence in Europe. Europe's share of revenue increased from 9% to 15%, while France now accounts for 75% of sales, compared to 84% one year earlier, thereby validating the Group's international expansion objective. The rest of the world accounted for 9% of consolidated revenue, compared to 8% in the first half of 2025.

Significant improvement in operating performance and net income

The Group's consolidated income statement for the first half of 2026 can be analyzed as follows:

(in € thousands)	H1 2025	H1 2026
Revenue	8,884	21,803
Net operating expenses*	(11,958)	(22,091)
Operating income before depreciation, amortization and impairment of goodwill	(3,074)	(288)
Depreciation, amortization and impairment of goodwill related to consolidated entities	(1,469)	-
Operating income after depreciation, amortization and impairment of goodwill related to consolidated entities	(4,543)	(288)
Financial income and expenses	(63)	(100)
Non-recurring income and expenses	(1,005)	-
Income tax	-	(93)
Share of net income from equity-accounted entities	(8)	(6)
Net income for the consolidated group	(5,619)	(487)
Non-controlling interests	(5)	(22)
Net income (Group share)	(5,614)	(465)

(Figures subject to a limited review by the Group's statutory auditor. Any apparent discrepancies in totals are due to rounding.)

* Net of other operating income

Operating loss before depreciation, amortization and impairment of goodwill amounted to €288k, compared to €3,074k in the first half of 2025.

(in € thousands)	H1 2025	H1 2026
Operating income before depreciation, amortization and impairment of goodwill	(3,074)	(288)
Depreciation, amortization, impairment and provisions	(1,373)	-
Non-recurring items – impairment losses		
Operating income before depreciation, amortization and impairment of goodwill (excluding impairment losses)	(1,701)	(288)

Excluding the non-recurring items related to impairment losses recognized in the first half of 2025, adjusted operating income before depreciation, amortization and impairment of goodwill improved by €1,413k, from a loss of €1,701k in the first half of 2025 to a loss of €288k in the first half of 2026. This improvement reflects the improved operating performance of the Group's businesses.

Net financial expense amounted to €100k in the first half of 2026, compared to €63k in the first half of 2025.

The Group recognized no exceptional income or expenses in the first half of 2026, compared to an exceptional expense of €1,005k in the first half of 2025.

After taking into account the income tax expense, the net result from equity-accounted entities and the share of net income attributable to non-controlling interests, net loss attributable to the Group amounted to €465k in the first half of 2026, compared to €5,614k in the first half of 2025, representing an improvement of €5,149k. The net loss attributable to the Group was therefore reduced by 92% compared to the first half of 2025.

Adjusted EBITDA ⁽¹⁾ close to break-even, confirming the full-year target set at the time of the IPO

(in € thousands)	H1 2025	H1 2026
Revenue	8,884	21,803
Operating income before depreciation, amortization and impairment of goodwill	(3,074)	(288)
Net operating depreciation and amortization	1,632	181
Adjusted EBITDA ¹	(1,442)	(107)
% of revenue	-16.2%	-0.5%

In the first half of 2026, adjusted EBITDA ⁽¹⁾ amounted to -€107k, representing -0.5% of revenue, compared to -€1,442k in the first half of 2025. This performance reflects a level of activity now close to break-even, while maintaining the commercial investments required to support brand development and the Group's international expansion. **The adjusted EBITDA margin therefore improved by nearly 16 percentage points year-on-year, from -16.2% to -0.5% of revenue.**

⁽¹⁾ Adjusted EBITDA corresponds to operating profit/(loss) adjusted for depreciation and amortization, impairment losses and recurring operating provisions, which are non-cash expenses, excluding impairment of current assets.

A solid financial position

(in € thousands)	31-12-2025	30-06-2026
Cash	10,756	14,939
Borrowings and financial debt	(5,309)	(4,046)
Net cash	5,447	10,893
Total Equity	9,261	15,173
Net cash / Total Equity	58.8%	71.8%

(Any apparent discrepancies in totals are due to rounding.)

As of 30 June 2026, the Group's cash position amounted to €14,939k, compared to €10,756k as of 31 December 2025. After taking into account €4,046k in borrowings and financial debt, net cash amounted to €10,893k as of 30 June 2026, compared to €5,447k as of 31 December 2025.

The change in the Group's cash position notably reflects the €6,401k in proceeds from the capital increase completed in connection with the IPO, partially offset by €1,263k in debt repayments and net cash flow from operating activities of -€978k, including a -€678k change in working capital requirements, mainly due to the decrease in trade payables and other creditors.

Outlook: confirmation of the positive EBITDA target for 2026

Building on the momentum achieved in the first half of the year, IEVA Group enters the second half of the financial year with confidence.

In light of its first-half performance and the visibility it currently has, IEVA Group confirms its target of achieving positive EBITDA for FY2026 and the development of its business model based on profitable growth, recurring revenue growth and continued international expansion.

The confirmation of the Group's positive EBITDA target for 2026 is fully aligned with the objectives set at the time of its IPO on Euronext Growth Paris in March 2026 and reflects the profitable growth trajectory presented to the financial markets.

Upcoming events

- **Full-year 2026 revenue: 26 January 2027**
- **Full-year 2026 results: 20 April 2027**

CONTACTS

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Consolidated balance sheet

(in € thousands, unless otherwise stated)

	As of Jun. 30 2026	As of Dec. 31 2025
ASSET		
Intangible assets	6,456	6,488
<i>of which goodwill</i>	<i>4,170</i>	<i>4,170</i>
Property, plant and equipment	795	909
Financial assets	437	493
Equity-accounted investments	56	62
Total non-current assets	7,744	7,952
Inventories and work in progress	2,323	3,658
Trade receivables and related accounts	3,517	4,137
Other receivables and accruals	2,359	2,322
Marketable securities	4,000	1,000
Cash and cash equivalents	10,939	9,756
Total current assets	23,138	20,873
Total assets	30,882	28,825
LIABILITIES AND EQUITY		
Share capital	247	232
Share premium	8,579	9,619
Consolidated reserves	6,885	7,742
Net income (Group share)	(465)	(8,283)
Other	(20)	(18)
Total equity – Group share	15,226	9,292
Non-controlling interests	(53)	(31)
Total equity	15,173	9,261
Provisions	661	658
Borrowings and financial debt	4,046	5,309
Trade payables and related accounts	3,967	5,320
Other liabilities and accruals	7,035	8,277
Total liabilities	15,048	18,906
Total liabilities and equity	30,882	28,825

Consolidated income statement

(in € thousands, unless otherwise stated)

	As of Jun. 30 2026	As of Jun. 30 2025
Revenue	21,803	8,884
Other operating income	2,338	(350)
Cost of goods sold	(5,598)	(1,266)
Personnel expenses	(7,228)	(4,569)
Other operating expenses	(10,241)	(3,941)
Taxes and duties	(247)	(190)
Depreciation, amortization, impairment and provisions ⁽¹⁾	(1,115)	(1,642)
Operating income before depreciation, amortization and impairment of goodwill	(288)	(3,074)
Depreciation, amortization and impairment of goodwill related to consolidated entities	-	(1,469)
Operating income after depreciation, amortization and impairment of goodwill related to consolidated entities	(288)	(4,543)
Financial income and expenses	(100)	(63)
Non-recurring income and expenses	-	(1,005)
Income tax	(93)	-
Net income from consolidated entities	(481)	(5,611)
Share of net income from equity-accounted entities	(6)	(8)
Net income for the consolidated group	(487)	(5,619)
Net income - non-controlling interests' share	(22)	(5)
Net income (Group share)	(465)	(5,614)
Earnings per share (€ per share) ⁽²⁾	(0.048)	(0.837)
Diluted earnings per share (€ per share) ⁽²⁾	(0.048)	(0.821)

⁽¹⁾ As part of the half-year review of the carrying amounts of assets recognized in the consolidated balance sheet, as of 30 June 2025 the Group performed an individual assessment covering, in particular, goodwill, business assets and leasehold rights. This assessment was carried out in accordance with the applicable accounting principles, taking into account updated profitability forecasts and the market conditions specific to each cash-generating unit. Following this review, the Group recognized impairment losses on certain intangible, tangible and financial assets amounting to €2,724k, €118k and €7k, respectively. These impairment charges, recognized under "Operating impairment charges" for €1,373k, "Goodwill impairment charges" for €1,469k and "Financial provision charges" for €7k, had no impact on the Group's cash position. Excluding the above non-recurring items, the adjusted operating loss before depreciation, amortization and impairment of goodwill would have amounted to €1,701k for the first half of 2025.

As of 30 June 2026, the Group reviewed the carrying amounts of goodwill in accordance with the same principles. Based on updated profitability forecasts and the market conditions specific to each cash-generating unit, this review did not identify any impairment requiring the recognition of an additional impairment charge for the first half of 2026.

(in € thousands, unless otherwise stated)

		As of Jun. 30 2026	As of Jun. 30 2025
Operating income before depreciation, amortization and impairment of goodwill	A	(288)	(3,074)
Depreciation, amortization, impairment and provisions	B	-	(1,373)
Non-recurring items – impairment losses			
Adjusted operating income before depreciation, amortization and impairment of goodwill (excluding impairment losses)	A - B	(288)	(1,701)

⁽²⁾ Comparative earnings per share as of 30 June 2025 have been restated to reflect the four-for-one share split carried out during the first half of 2026, which resulted in a fourfold increase in the number of shares outstanding.

Statement of changes in consolidated shareholders' equity

(in € thousands, unless otherwise stated)

	(Parent –company shareholders' share)						
	Capital	Share premium	Consolidated reserves	Net income for the period	Translation differences	Non-controlling interests	Total equity
Balance as of Jan. 1, 2025	166	7,929	6,770	(3,608)	-	(91)	11,167
Appropriation of net income	-	(4,579)	972	3,608	-	-	-
Capital increase	4	1,701	-	-	-	-	1,705
Change in scope	-	-	-	-	-	-	-
Foreign exchange differences	-	-	-	-	-	-	-
Net income for S1 2025	-	-	-	(5,614)	-	(5)	(5,619)
Balance as of Jun. 30, 2025	170	5,051	7,742	(5,614)	-	(96)	7,253

	(Parent –company shareholders' share)						
	Capital	Share premium	Consolidated reserves	Net income for the period	Translation differences	Non-controlling interests	Total equity
Balance as of Jan. 1, 2026	232	9,619	7,742	(8,283)	(18)	(31)	9,261
Appropriation of net income	-	(7,426)	(857)	8,283	-	-	-
Capital increase	15	6,386	-	-	-	-	6,401
Change in scope	-	-	-	-	-	-	-
Foreign exchange differences	-	-	-	-	(2)	-	(2)
Net income for S1 2026	-	-	-	(465)	-	(22)	(487)
Balance as of Jun. 30, 2026	247	8,579	6,885	(465)	(20)	(53)	15,173

Consolidated cash flow statement

(in € thousands, unless otherwise stated)

	As of Jun. 30 2026	As of Jun. 30 2025
Net income for the consolidated group	(487)	(5,619)
Elimination of non-cash items or items not related to operations:		
Depreciation and provisions ⁽¹⁾	181	3,109
Change in deferred taxes	-	-
Elimination of gains and losses on disposals	-	9
Elimination of share of profit/loss of equity-accounted entities	6	8
Other non-cash items	-	1,005
Gross cash flow from consolidated entities	(300)	(1,488)
Change in inventories and work in progress ⁽²⁾	1,335	808
Change in trade receivables and other debtors ⁽²⁾	(399)	210
Change in trade payables and other creditors	(1,614)	(13)
Change in working capital	(678)	1,005
Net cash flow from operating activities	(978)	(483)
Acquisition of fixed assets	(31)	(48)
Disposal of fixed assets	56	-
Impact of changes in scope	-	-
Net cash flow from investing activities	25	(48)
Capital increase (cash)	6,401	-
New borrowings	-	-
Repayment of borrowings	(1,263)	(986)
Net cash flow from financing activities	5,138	(986)
Impact of exchange rate fluctuation	(2)	-
Change in cash	4,183	(1,516)
Opening cash balance	10,756	5,019
Closing cash balance	14,939	3,502

⁽¹⁾ Excluding impairment of current assets

⁽²⁾ Including impairment of current assets