

Group transformation continues through first quarter marked by a difficult environment

Key figures

In €m	Q1 2025 consolidated ¹	Q1 2026 consolidated	Change
Revenue	680	679	-0,2%
of TMF	250	216	-13.7%
of P&S	292	331	13.6%
of Services	138	132	-4,6%

¹ Restated for change in discontinued operations perimeter.

Angel Benguigui, CEO of Econocom Group, said: *“In an evolving environment marked by supply-chain tensions and the current geopolitical developments, our revenue reflects both the challenges our sector is facing and the resilience of Econocom, thanks to its diversified activities as well as its footprint in Europe’s key geographies. In line with the One Econocom plan, we also further deployed our program to improve margins, especially through higher value-added products, and to increase cash-flow generation.”*

Ongoing transformation in an evolving environment

As of 31 March 2026, Econocom posted revenue of **€679 million year-to-date, stable on a reported basis but down 1.9% organically**, compared to Q1 2025. This performance reflects a complex environment, following a strong first quarter in 2025.

The current period is marked by significant supply-chain tensions, due to strong demand from the AI industry. In response, the Group has implemented coordinated actions to mitigate the impacts: supply price stabilization, supplier diversification, asset lifecycle and leasing extension, expansion of its refurbished equipment offer, including through the acquisition of Back IT in France.

Over the period, trends in continuing operations were as follows:

- **Technology Management & Financing (TMF)** posted revenue of **€216 million**, down 13.7%, contrasting with last year’s strong momentum.
- **Products & Solutions (P&S)** delivered strong growth of +13.6%, driven by anticipated demand in light of upcoming supply shortage. Revenue reached **€331 million**, also benefiting from the full-year effect of the audiovisual acquisitions (9.0% organic growth, i.e. 4.6% growth related to acquisitions).
- **Services** resisted with revenue of **€132 million**, down 4.6%, notably due to planned contract terminations.

In parallel, the group further deployed a program to improve margins and cash-flow generation structured around three strategic pillars:

- Improve the commercial positioning towards higher value-added products and strengthen the salesforce, supported by targeted IT investments for enhanced customer approach.
- Cost reduction through increased mutualization of teams, resources, IT and procurement.
- Increase cash-flow generation and conversion, notably through working capital improvement.

These initiatives will enable the group to progress on the “One Econocom” plan, returning to growth in the short-term while strengthening its financial position in the mid-term.

The disposal of Synertrade has been closed on 31 March 2026 completing the group refocus on its core business.

Next publication: H1 2026 results, 23 July 2026, after close of trading.

ABOUT ECONOCOM

The Econocom Group, founded 50 years ago, has been a pioneer in supporting businesses with their digital transformation. Econocom supplies, finances and provides managed services for workplace, audiovisual and infrastructures. This includes equipment purchasing, configuration and customization, maintenance and repair, refurbishment and end-user support. Operating in 16 countries with ~8,680 employees, Econocom achieved €2.9 billion in revenue in 2025. The group is listed on Euronext Brussels and is part of the Tech Leaders and Family Business indices.

FOR MORE INFORMATION

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