



PRESS RELEASE

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## 2025 Half-Year Results

First half of 2025 marked by an EBITDA margin of 17.3% and a strong increase in net income (+258%) with a net profitability of 6.6%.

**BIO-UV Group (Euronext Growth<sup>®</sup> - FR001334549 - ALTUV)**, a specialist in water treatment and disinfection systems using UV, ozone, salt electrolysis, and AOP, publishes its half-year results for 2025 (January 1 to June 30, 2025), approved by the Board of Directors during its meeting on September 17, 2025. The 2025 half-year report is available on the BIO-UV Group website, [www.bio-uv.com](http://www.bio-uv.com), under the Investors section, tab Financial Documents & Regulated Information.

### Income statement

Unaudited consolidated data in € million French standards	1 <sup>er</sup> semester 2024 (6 months)	1 <sup>er</sup> semester 2025 (6 months)	Variation	Fiscal year 2024 (12 months)
<b>Turnover</b>	<b>22,2</b>	<b>20,4</b>	<b>-8%</b>	<b>39,6</b>
<b>EBITDA<sup>1</sup></b>	<b>3,8</b>	<b>3,5</b>	<b>-8%</b>	<b>5,3</b>
<i>EBITDA margin</i>	<i>17,1%</i>	<i>17,3%</i>		<i>13,5%</i>
Net depreciation allowances. & prov.	1,9	1,5		3,2
<b>Operating income</b>	<b>1,9</b>	<b>2,0</b>	<b>+6%</b>	<b>2,1</b>
<i>Operating margin</i>	<i>8,6%</i>	<i>9,9%</i>		<i>5,4%</i>
Financial result	-0,6	-0,3		-1,0
Outstanding result	-0,9	0,0		-1,1
<b>Net income (group share)</b>	<b>0,4</b>	<b>1,3</b>	<b>+258%</b>	<b>0,0</b>
<i>Net margin</i>	<i>1,7%</i>	<i>6,6%</i>		

As of the first half of 2025, BIO-UV Group achieved a consolidated revenue of €20.4 million, a decrease of 8% compared to the first half of 2024. This first half of 2025 reflects the initial effects of the new commercial organisation, with a growth of 14% in the **Services & Aftermarket division**, which is a source of more recurring and higher-margin revenue. The **Products division** experienced a limited decline of 6%, affected by a swimming pool market that continues to decline significantly in 2025 (annual trend of -16%).

Finally, the **Solutions division** saw its revenue decrease by 28% in the first half of 2025, particularly impacted by the end of the retrofit market in the maritime sector since September 2024, but could see a notable improvement in the second half of 2025, driven especially by projects in aquaculture.

### New improvement in EBITDA margin raised to 17.3% (vs. 17.1%).

In the wake of the 2024 fiscal year, BIO-UV Group continued its policy of operational efficiency and rigorous cost management in the first half of 2025, notably illustrated by a decrease of 9% in external expenses. The moderate increase of 2% in personnel costs is the result of the implementation of the new commercial organisation with the strengthening of teams dedicated to the new divisions. In the first half of 2025, BIO-UV Group recorded an EBITDA of €3.5 million, representing an improved EBITDA margin of 17.3%, compared to 17.1% a year earlier.

### Progression of +258% in net income – Net margin improved to 6.6%

After considering the net allocations for depreciation and provisions, which decreased to €1.5 million due to the reduction in amortization on development costs, the half-year operating result stood at €2.0 million as of June 30, 2025, an increase of +6% compared to the first half of 2024. The operating margin rose to 9.9%, compared to 8.6% a year earlier. The financial result amounted to -€0.3 million, compared to -€0.6 million in the previous year.

The exceptional result is not significant in the first half of 2025. As a reminder, it consisted last year of exceptional charges resulting from the amicable agreement signed in July 2024 in the context of the dispute with Neptune Benson in the United States.

At the end of the first half of 2025, the net result (group share) amounts to €1.3 million, more than 3.5 times higher than last year (+258%), representing a net margin of 6.6%.

### Cash variation +5,5 M€ for the first half of 2025

Unaudited consolidated data in € million French standards	1 <sup>er</sup> semester 2024 (6 months)	1 <sup>er</sup> semester 2025 (6 months)
<b>Gross self-financing margin</b>	<b>+2,6</b>	<b>+2,7</b>
Working capital requirement variation	+1,3	-0,9
<b>Operating cash flow</b>	<b>+3,9</b>	<b>+1,8</b>
CAPEX	-0,7	-0,8
<b>Investment Flow</b>	<b>-0,7</b>	<b>-0,8</b>
<b>Free cash-flow</b>	<b>+3,2</b>	<b>+1,0</b>
<b>Funding flow</b>	<b>-2,3</b>	<b>-3,7</b>
Net borrowing / Repayment of loans	-2,4	-2,9
Capital increase	-	+7,7
<b>Cash variation</b>	<b>+0,9</b>	<b>+5,5</b>

The financial deleveraging of BIO-UV Group accelerated in the first half of the year, supported by a semi-annual free cash flow of €1.0 million and the net proceeds from the capital increase of €7.7 million carried out in February 2025.

In the first half of the year, the gross self-financing margin amounted to +€2.7 million, showing a slight increase. After a consumption of -€0.9 million in working capital, due to the rise in customer receivables linked to a later start of the swimming pool season, the operating cash flow stood at +€1.8 million as of June 30, 2025. After accounting for CAPEX (capital expenditures), stable at -€0.8 million, the semi-annual free cash flow was +€1.0 million.

BIO-UV Group made €2.9 million in loan repayments during the first half of the year and, following the capital increase with preferential subscription rights for shareholders carried out in February 2025, recorded a net income of +€7.7 million. In total, the cash flow variation amounted to +€5.5 million in the first half of 2025.

### **Net financial debt divided by nearly 2: gearing ratio reduced to 22%**

As of June 30, 2025, the net financial debt (excluding lease borrowings) amounted to €9.1 million, representing a net financial deleveraging of €8.3 million compared to December 31, 2024 (€17.4 million). The available cash (excluding shares held for self-control) was €9.1 million. There are no dilutive instruments in circulation.

**By mid-2025, the net gearing ratio is thus reduced to 22%, compared to 53% at the end of 2024, 69% at the end of 2023, and 78% at the end of 2022.**

### **Perspectives**

BIO-UV Group aims for a slight organic revenue growth in 2025 compared to 2024, driven by the **Solutions division**, which is expected to see a notable improvement in the second half of 2025 across all business segments, particularly in exports in aquaculture, and the **Services & Aftermarket division**. Financially, BIO-UV Group aims to continue improving its profitability (EBITDA) and to further reduce its financial debt during the 2025 fiscal year, focusing its efforts on optimizing working capital requirements (WCR).

Finally, bolstered by the fundraising carried out at the beginning of the year, BIO-UV Group aims to return to a proactive external growth policy to develop new services or conquer new territories, particularly in North America.

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## Financial Agenda

Publication	Date
Annual Turnover 2025	January 22, 2026

The publication will take place after the closure of the Euronext Paris stock markets.

## About BIO-UV Group

Founded in 2000, BIO-UV Group designs, manufactures, and markets innovative water treatment and disinfection systems using ultraviolet light, salt electrolysis, ozone, and AOP (advanced oxidation processes). Listed on the Euronext Growth® market in Paris (FR0013345493 - ALTUV), BIO-UV Group is labeled as an Innovative Company by Bpifrance and is eligible for the PEA PME-ETI scheme.

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