



THIRD-QUARTER AND NINE-MONTH 2026 RESULTS

Third-quarter revenue up 27.1%, operating income multiplied by 3.3

Grenoble (France) – October 26, 2026 – 6:30 p.m. CET · Unaudited figures · Video conference: Oct. 27, 3:30 p.m. CET

MEMSCAP (Euronext Paris: MEMS), a leading provider of high-precision, high-stability pressure sensor solutions for the aerospace and medical markets based on MEMS (Micro Electro Mechanical Systems) technology, today announces its unaudited consolidated revenue and results for the third quarter of 2026, ended September 30, 2026, and for the first nine months of the fiscal year.

Q3 2026 KEY FIGURES

REVENUE

€3,333K

+27.1% vs Q3 2025

9 months: €10,272K (+17.2%)

OPERATING INCOME

€498K

x3.3 vs Q3 2025

14.9% of revenue

ADJUSTED EBITDA¹

€552K

+59% vs Q3 2025

16.6% of revenue

NET INCOME

€293K

+66.4% vs Q3 2025

8.8% of revenue



This third quarter illustrates the strength of our model: our growth is now fully translating into operating profitability, with a gross margin that has risen steadily since the beginning of the year. Backed by a sound balance sheet, MEMSCAP has every asset it needs to support the development of its “Engine control” and “Fluidic systems” programs, which represent genuine levers for value creation for the Group.



Jean Michel Karam, Founder, Chairman & CEO of MEMSCAP

HIGHLIGHTS



Growth

Strong quarterly revenue growth (+27.1%) driven by the momentum of all the Group's business segments: aerospace (+22.8%), medical (+80.1%) and optical communications (+7.6%).



Profitability driven by operations

Operating income multiplied by 3.3 to €498K: the third quarter alone generated operating income almost equivalent to that of the entire first half (€511K). Net income rose by 66.4% to €293K despite a negative financial result of €205K related to exchange rate effects. The increase in earnings stems entirely from improved operating performance.



Gross margin rising steadily

38.8% in Q1, 40.0% in Q2 and 44.2% in Q3 2026, the best level of the fiscal year.



Strategic programs

Development of the “Engine control” and “Fluidic systems” activities progressing on schedule; these activities are backed by long-term contractual commitments and are medium-term growth drivers.

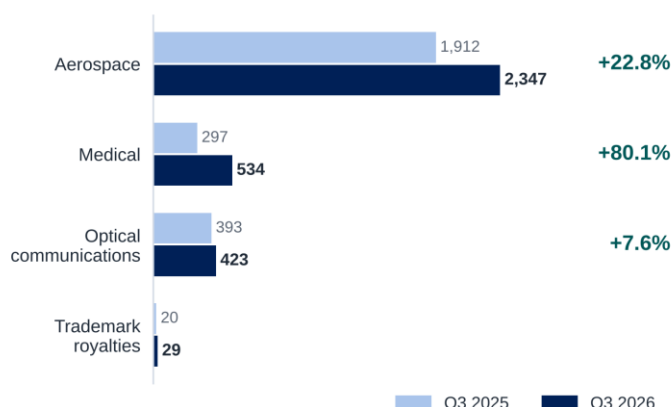
01 BUSINESS

Growth driven by all business segments

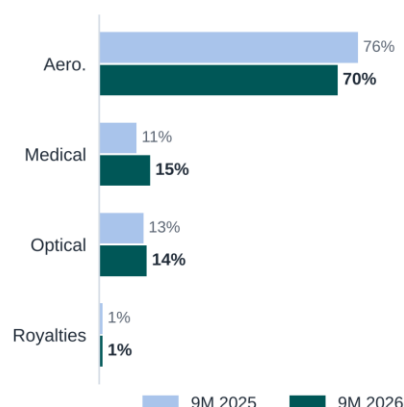
MEMSCAP's consolidated revenue from continuing operations (unaudited) amounted to 3,333 thousand euros in the third quarter of 2026, compared with 2,622 thousand euros in the third quarter of 2025, an increase of 27.1%. This performance reflects the growth momentum of all the Group's business segments, which was particularly strong in aerospace and medical. Over the first nine months of 2026, consolidated revenue reached 10,272 thousand euros, compared with 8,766 thousand euros over the same period in 2025, an increase of 17.2%.

The growth of all business segments also strengthens the Group's diversification: over nine months, medical and optical communications now account for 29.5% of consolidated revenue, compared with 23.6% a year earlier.

REVENUE BY SEGMENT – Q3 (€K)



REVENUE MIX – 9 MONTHS



Revenue from continuing operations, in thousands of euros – unaudited. Q3: three months ended September 30; 9M: first nine months of the fiscal year. Any apparent discrepancies in totals are due to rounding.

The breakdown of consolidated revenue from continuing operations by business segment for the third quarter of 2026 and the first nine months of 2026 is as follows:

In thousands of euros	Q3 2025	%	9M 2025	%	Q3 2026	%	9M 2026	%
Aerospace	1,912	73%	6,640	76%	2,347	70%	7,162	70%
Medical	297	11%	955	11%	534	16%	1,560	15%
Optical communications	393	15%	1,110	13%	423	13%	1,474	14%
Trademark royalties	20	1%	60	1%	29	1%	76	1%
Total revenue	2,622	100%	8,766	100%	3,333	100%	10,272	100%

Aerospace

The aerospace segment, the Group's leading market, posted quarterly revenue of 2,347 thousand euros, compared with 1,912 thousand euros in the third quarter of 2025, an increase of 22.8%. This performance, driven in particular by avionics applications, reflects the strength of MEMSCAP's commercial positions in this strategic market. Aerospace accounted for 70% of consolidated revenue for the quarter. Over the first nine months of the year, segment sales reached 7,162 thousand euros, up 7.9% on the same period in 2025, confirming its central role in the Group's business model.



Medical

The medical business continued the positive momentum seen since the beginning of fiscal 2026. Segment revenue amounted to 534 thousand euros in the third quarter, compared with 297 thousand euros in the third quarter of 2025, a strong increase of 80.1%. This trend reflects the return to a sustained level of activity in the historical invasive blood pressure (IBP) monitoring markets and the development of surgical monitoring applications. Over the first nine months of 2026, medical revenue reached 1,560 thousand euros, compared with 955 thousand euros over the same period in 2025, an increase of 63.4%. The segment now accounts for 15% of consolidated revenue over nine months, compared with 11% a year earlier.



+80.1%

Q3 2026 vs Q3 2025

€534K in Q3 · +63.4% over 9 months

Optical communications

The optical communications segment generated revenue of 423 thousand euros in the third quarter of 2026, compared with 393 thousand euros in the third quarter of 2025, an increase of 7.6%. The quarter marks the return to a normal delivery pace, following a second quarter affected by the industrial transition and the related qualification operations. Over the first nine months of 2026, segment revenue reached 1,474 thousand euros, compared with 1,110 thousand euros over the same period in 2025, an increase of 32.7%. This growth reflects sustained demand for data infrastructure, data centers and high-performance computing (HPC) applications.



+7.6%

Q3 2026 vs Q3 2025

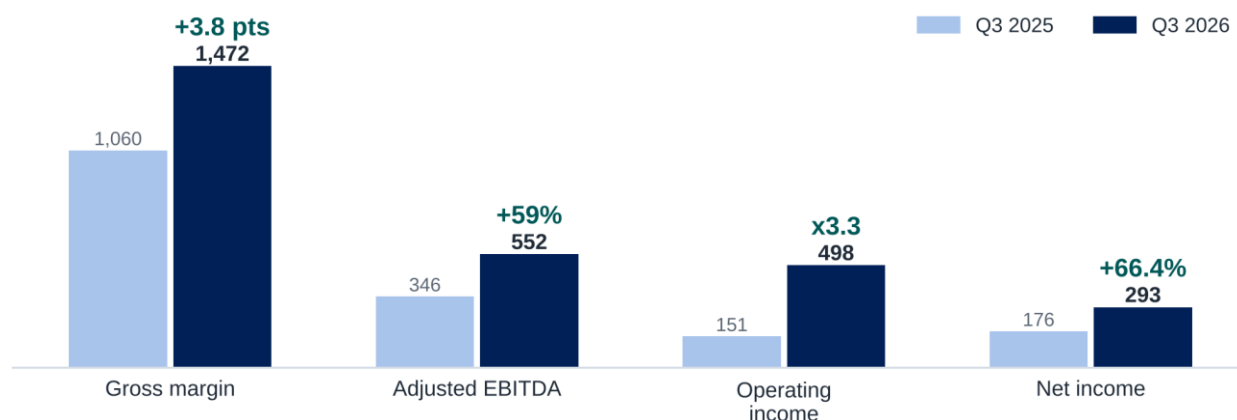
€423K in Q3 · +32.7% over 9 months

Finally, revenue from trademark licensing royalties amounted to 29 thousand euros in the third quarter of 2026, compared with 20 thousand euros in the third quarter of 2025. Over the first nine months of the year, these revenues reached 76 thousand euros, compared with 60 thousand euros a year earlier, representing approximately 1% of the Group's consolidated revenue.

02 RESULTS

Strong operating leverage: operating income up 3.3x

Q3 PROFITABILITY (€K)



GROSS MARGIN

44.2%

vs 40.4% in Q3 2025

ADJ. EBITDA MARGIN

16.6%

vs 13.2% in Q3 2025

OPERATING MARGIN

14.9%

vs 5.7% in Q3 2025

NET MARGIN

8.8%

vs 6.7% in Q3 2025

The third quarter of 2026 confirms the Group's ability to convert growth into profitability. Nearly half of the quarter's additional revenue (+€711K) flowed through to operating income (+€348K), with operating expenses rising by only 7.1%, almost four times slower than revenue. Operating income for the third quarter alone (€498K) is thus almost equivalent to that of the entire first half (€511K). Unlike the first half, when the increase in net income stemmed mainly from favorable exchange rate effects, the growth in third-quarter earnings is entirely operational.

The Group's consolidated income statement (unaudited) for the third quarter of 2026 and the first nine months of 2026 is as follows:

In thousands of euros	Q3 2025	Q3 2026	9M 2025	9M 2026
Revenue	2,622	3,333	8,766	10,272
Cost of sales	(1,562)	(1,861)	(5,139)	(6,064)
Gross margin	1,060	1,472	3,626	4,208
as % of revenue	40.4%	44.2%	41.4%	41.0%
Operating expenses*	(909)	(974)	(2,942)	(3,198)
Operating income	151	498	684	1,009
as % of revenue	5.7%	14.9%	7.8%	9.8%
Financial result	26	(205)	(139)	(160)
Income tax	0	0	(6)	0
Consolidated net income	176	293	539	849
as % of revenue	6.7%	8.8%	6.2%	8.3%
Adjusted EBITDA¹	346	552	1,084	1,502
as % of revenue	13.2%	16.6%	12.4%	14.6%

Unaudited. * Net of research and development grants. ¹ See definition below. Any apparent discrepancies in totals are due to rounding.

Gross margin

Gross margin for the quarter amounted to 1,472 thousand euros, or 44.2% of revenue, compared with 1,060 thousand euros and 40.4% in the third quarter of 2025. This 3.8-point increase in the gross margin rate accompanies revenue growth and reflects the strengthening of the Group's industrial profitability. The gross margin rate has thus improved quarter after quarter since the beginning of the fiscal year (38.8% in the first quarter, 40.0% in the second quarter and 44.2% in the third quarter). Over the first nine months of 2026, gross margin amounted to 4,208 thousand euros, representing 41.0% of revenue, compared with 3,626 thousand euros and 41.4% over the same period in 2025, a level that reflects the unfavorable impact of exchange rate effects recorded in the first half.

Operating expenses and operating income

Operating expenses (net of research and development grants) amounted to 974 thousand euros for the quarter, compared with 909 thousand euros in the third quarter of 2025, a limited increase of 7.1%. This contained increase, in light of the 27.1% growth in quarterly revenue, reflects the Group's control over its operating costs. Over the first nine months of 2026, operating expenses amounted to 3,198 thousand euros, compared with 2,942 thousand euros over the same period in 2025.

As a result, operating income was multiplied by 3.3 to 498 thousand euros (14.9% of consolidated revenue), compared with 151 thousand euros in the third quarter of 2025 (5.7% of consolidated revenue). Over the first nine months of 2026, operating income amounted to 1,009 thousand euros (9.8% of consolidated revenue), compared with 684 thousand euros (7.8% of consolidated revenue) over the same period in 2025, an increase of 47.5%. This change reflects the combined effects of revenue growth and the Group's control over operating expenses.

Financial result, income tax and net income

The financial result for the quarter, which includes changes in transactional foreign exchange, was a loss of 205 thousand euros, compared with a gain of 26 thousand euros in the third quarter of 2025. Over the first nine months of 2026, the financial result was a loss of 160 thousand euros, compared with a loss of 139 thousand euros over the same period in 2025.

No income tax expense was recognized in the third quarter or in the first nine months of 2026.

Consolidated net income for the quarter rose by 66.4% to 293 thousand euros (8.8% of consolidated revenue), compared with 176 thousand euros (6.7% of consolidated revenue) in the third quarter of 2025. Over the first nine months of 2026, the Group's net income reached 849 thousand euros (8.3% of consolidated revenue), compared with 539 thousand euros (6.2% of consolidated revenue) over the same period in 2025.

Adjusted EBITDA

MEMSCAP posted adjusted EBITDA¹ of 552 thousand euros in the third quarter of 2026 (16.6% of consolidated revenue), compared with 346 thousand euros in the third quarter of 2025 (13.2% of consolidated revenue). Over the first nine months of 2026, adjusted EBITDA reached 1,502 thousand euros (14.6% of consolidated revenue), compared with 1,084 thousand euros over the same period in 2025 (12.4% of consolidated revenue). In addition, research and development costs were fully expensed over the period and none were capitalized.

¹ Adjusted EBITDA corresponds to operating income including net foreign exchange gains and losses on the Group's current operations, restated for:
- depreciation, amortization and current operating provisions, and
- the expense resulting from the application of IFRS 2 "Share-based payment".

These results demonstrate the strength of MEMSCAP's operating model and its ability to combine business growth with improved profitability. They are underpinned by the momentum of all the Group's segments, particularly aerospace and medical, and by tight control of operating expenses.

03 OUTLOOK

Solid prospects, backed by a sustainable and profitable industrial model

The sustained revenue growth and the improvement in operating profitability recorded in the third quarter of 2026 strengthen MEMSCAP's development prospects and reflect in particular:



Aerospace

The strength of the aerospace segment, the core of the Group's business model, driven in particular by avionics applications



Medical

The continued positive trend in the medical business, driven by sustained demand in the historical invasive blood pressure (IBP) monitoring markets



Optical communications

Still-dynamic demand in the optical communications market (data centers and high-performance computing), with deliveries resuming in the third quarter following the industrial transition



STRATEGIC PROGRAMS

“Engine control” and “Fluidic systems”

Alongside these trends, the ongoing development of the “Engine control” and “Fluidic systems” activities supports MEMSCAP's growth ambitions for the coming years and represents a lever for diversification and medium-term value creation.

Building on the momentum of the first nine months, MEMSCAP enters the fourth quarter with confidence and confirms its trajectory of profitable growth for the full 2026 fiscal year.



SHAREHOLDER AND INVESTOR VIDEO CONFERENCE

Tuesday, October 27, 2026 at 3:30 p.m. (CET)

Registration: <https://app.livestorm.co/euroland-corporate/visioconference-memscap-resultats-trimestriels>

Questions may be submitted in advance via memscap.com/fr/visio

Next publication: fourth-quarter 2026 results, January 28, 2027.

MEMSCAP

THE POWER OF A SMALL WORLD

ABOUT MEMSCAP

MEMSCAP is a leading provider of high-precision, high-stability pressure sensor solutions based on MEMS technology for the aerospace and medical markets.

MEMSCAP also provides variable optical attenuators (VOA) for the optical communications market.

CONTACT

Yann Cousinet

Chief Financial Officer

Tel.: +33 (0)4 76 92 85 00

yann.cousinet@memscap.com

www.memscap.com

Euronext Paris – MEMS – ISIN FR0010298620

