

Bilendi

2025 revenue as of 30 September: €64.5 million, up +42.9%

Paris, 5 November, 2025 – Bilendi, one of the European leaders in technology, data and AI solutions for the market research sector, announces the publication of its revenue for the third quarter of 2025 and cumulatively as of 30 September 2025.

In €m, unaudited	Q3				9M			
	2024	2025	Δ	Δ At CER	2024	2025	Δ	Δ At CER
France	3.0	4.0	+34.3%	+34.3%	10.1	11.1	+10.1%	+10.1%
International	11.6	17.0	+47.0%	+47.6%	35.1	53.4	+52.3%	+52.0%
Total	14.5	21.0	+44.4%	+44.9%	45.2	64.5	+42.9%	+42.7%

As of 30 September 2025, Bilendi reports revenue of €64.5 million, representing growth of +42.9% (+42.7% at constant exchange rates).

As a reminder, revenue includes the contribution of Netquest as of 1 February 2025, on a proforma basis, as if the acquisition of Netquest had been consolidated from 1 January 2024 (i.e., 9 months of Netquest activity integrated for both 2024 and 2025). Growth is estimated at +1.4% at constant exchange rates over the period¹.

Third quarter 2025 activity stands at €21.0 million, an increase of +44.4% compared to the same period in 2024 (+42.7% at constant exchange rates). On a proforma basis, revenue is up +1.5% at constant exchange rates.

- International (81% of revenue): sales reached €17.0 million, a rise of +47.0% (+47.6% at constant exchange rates).
- France (19% of revenue): Bilendi returns to strong growth after a stable first half-year (+0.2%). Sales in this region jumped by +34.3% to reach €4.0 million.

Reaffirmed Objectives

The year 2025 marks a pivotal moment in Bilendi's trajectory.

After a dynamic first half-year, characterised by the successful integration of Netquest, the strengthening of proprietary panels and the launch of new offers, the Group now has solid foundations to accelerate its development.

This new phase is based on several levers:

- The progressive deployment of 20 new proprietary panels initiated in 2024;

¹ Unaudited management estimate comparing, at constant exchange rates, the 9-month revenue as of September 30, 2025, for Bilendi and Netquest, with the 9-month revenue as of September 30, 2024, for Bilendi and Netquest, with intercompany flows restated/eliminated

- The availability of Bilendi Platform, a platform launched in January 2025, offering self-service access to the group's solutions;
- The ramp-up of Bilendi Discuss, a market research software fully automated by BARI (Bilendi Artificial Research Intelligence), Bilendi's artificial intelligence powered by ChatGPT capabilities and its own algorithms.

Based on these elements, Bilendi approaches the future with confidence to continue its growth and realise its ambition of reaching, by 2026, a consolidated revenue of €100 million, with an EBITDA margin of 20% to 25% of revenue.

Next publication: Full-year 2025 revenue, on 25 February 2026 (after market close).

About Bilendi

Bilendi is a global leader in technology, data, and AI solutions for the market research sector.

Bilendi's mission is to collect and process reliable data, ethically, from consumers, citizens, patients, and professionals, for researchers to better understand our society and for economic and political actors to make informed decisions.

With a team of approximately 640 people, **Bilendi** has 21 offices in Europe, North America, South America, and Africa.

Certified ISO 20252:2019, **Bilendi** has notably developed BARI, an AI dedicated to the market research industry, Bilendi Discuss, a market research platform available in SaaS mode, and high-quality online panels in 37 countries in Europe, North America, and Latin America.

The group is listed on Euronext Growth Paris. ISIN Code: FR0004174233 - Mnemonic Code: ALBLD - Eligible for PEA PME – "Innovative Company" qualification from Bpifrance.

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