

REGULATED INFORMATION and disclosure of foreknowledge - Crescent half year results

Leuven, Belgium – 19 September 2025 – 7:30 CET, Crescent NV, Geldenaaksebaan 329, 3001 Heverlee
(Euronext Brussels: OPTI)

- For the first half of 2025, Crescent NV reports a turnover of 4.3 million euros in its continuing operations, compared to 4.4 million euros in the same period last year.
- The order book rose by 18% year-on-year to 2.9 million euros, with increasing pressure on working capital requirements.
- These results do not include the turnover realized by Remoticom BV, 51% of which was sold by Crescent at the end of August.
- As Remoticom's cumulative losses of around 4 million euros have been included in the consolidated results and equity of previous years, the sale transaction is not expected to have a material impact on the results.
- A capital increase of around €4 million will be necessary to restore the group's equity and significantly reduce its external debt ratio. This would allow future operating profits to be used to finance growth rather than to meet historical and other non-operating obligations.
- This capital increase is planned for the end of the year and will be followed by a 1000/1 reverse stock split.
- The outlook for the second half of 2025 is positive, with annual results that will be comparable to those of 2024, even without Remoticom. Operating profit in H2 2024 will increase significantly (by > 10% in each division).

Key points H1

The results of continuing operations only (excluding Remoticom in 2015 and 2014, and 2Invision in 2024) show a slight decline:

- **Order book:** The order book at the end of June amounted to **€2.9 million**, which is €0.4 million (+18%) more than in the first half of last year.
- **Order intake:** Orders received in the first half of the year fell by **5.4%** compared to the same period in 2024, totaling **€4 million**.
- **Turnover:** Turnover fell from **€4.4 million** in the first half of 2024 to **€4.3 million** in the first half of 2025.
- **EBITDA:** The **Lighting** division made a positive EBITDA contribution of €278k in the first half of the year (H1 2024: €247k). The **Solutions** division showed a slight deterioration compared to

last year with a negative EBITDA of k€88 (H1 2024: - k€22). Before group costs, both divisions together contribute an EBITDA of k€190 (H1 2024: k€225) or 4.4% of turnover. The total **EBITDA of the group** after group costs amounts to **-k€330** (H1 2024: -k€281).

- **Result from discontinued operations:**
 - In the first half of 2024, a profit of k€1,143 was recognized thanks to 2Invision's result in the first half of the year and the proceeds from its sale.
 - Remoticom's net loss (-€608k) was included in the results for the first half of 2025. In the first half of 2024, a net profit of €78k was realized.
- **Sale of a 51% stake in Remoticom Holding:** at the end of August 2025, the sale of a majority stake in Remoticom Holding was completed. There is no expected material impact on the net result in the second half of the year.

The results for the first half-year are presented below in summary form. To ensure a fair comparison following the sale of the Remoticom group, the results for H1 2024 have been adjusted.

Results for the first half of the year

In thousand EUR	H1 2025	H1 2024 Adjusted
Turnover	4 310	4.413
EBITDA	(330)	(281)
Operating profit	(774)	(829)
Loss before tax	(983)	(1 255)
Result from discontinued operations	(608)	1 221
Net loss	(1 584)	(27)

The turnover and EBITDA of the two divisions in the first half of the year are as follows:

In thousand EUR	H1 2025	H1 2024 Adjusted
Turnover	4 310	4 413
Solutions	2 480	2 789
Lighting	1 830	1 624
EBITDA	(330)	(281)
Solutions	(88)	(22)
Lighting	278	247
Group costs	(520)	(506)

The decline in turnover within the Solutions division is explained by the decline in turnover at Option. SAIT's turnover remained stable at €1.3 million, as did its EBITDA contribution of €0.2 million.

The Lighting division achieved a €0.2 million increase in turnover. This was largely due to the delivery of a large project in Morocco (€0.3 million). Although sold at a lower gross margin, the division's EBITDA increased by k€31 overall.

Balance

	30 June 2025	31 December 2024
In thousand EUR		
Total equity	(2 731)	(1 145)
Net financial debt*	2 310	2 372
Net working capital**	(1 759)	(2 311)

* Financial liabilities less cash and cash equivalents, exclusive debts to related parties

** Inventories, trade and other receivables, less trade and other payables

The total debt to related parties (mostly to Van Zele Holding NV) amounts to €4,114k and increased by €324k in the first half of 2025.

The net asset position of the Remoticom group amounted to €1,714k at the end of June.

OUTLOOK

A positive EBITDA is expected to be achieved in the second half of the year, mainly thanks to a recovery in turnover and EBITDA in the Solutions division as a result of an increased contribution from Option.

The development of the new and more powerful Cloudgate device will be completed by the end of the year. From next year onwards, this stronger commercial asset should generate renewed growth within the Solutions division.

In the second half of the year, a capital increase will be proposed to the extraordinary general meeting, involving the contribution of part of Van Zele Holding NV's debt into capital on the one hand, and a capital increase supported by several existing and new investors on the other.

CONTACT

Edwin Bex
 Geldenaaksebaan 329
 B-3001 Leuven, Belgium
 TEL: +32 (0) 16 31 74 11
 E-mail: investor@option.com
www.crescent-ventures.com