



## 2023 REVENUE

- **2023 revenue growth: €36.75M (+8.7%)**
- **Outlook 2024: flat consolidated revenue**

[Egide Group](#) (Euronext Growth Paris™ - ISIN : FR0000072373 - Mnémo : ALGID), worldwide provider of hermetic packages and heat dissipation solutions for sensitive electronic components, presents today its consolidated revenue for 2023.

### 1. 8.7% growth in 2023 consolidated annual revenue to €36.75M

Groupe Egide's consolidated revenue for 2023 stands at €36.75 million, up 8.7% compared to 2022. This is higher than the 4% growth achieved in 2022.

The Euro/Dollar parity is unfavorable, since at constant dollar exchange rates, 2023 revenue would have been €0.5M higher, at €37.26M.

This 2.9M€ increase in annual revenue was driven by Egide SA (+2M€, i.e. +13%) and Egide USA (+2M€, i.e. +21%), less Santier (-1.1M€, i.e. -13%).

After a dynamic first half of 2023 at €19.2M (+20%), the second half was down at €17.6M, stable compared with the second half of 2022 at €17.8M. This slowdown in the second half comes from the two US subsidiaries.

In 2023, sales by the US subsidiaries represented 53% of Group sales (versus 54% in 2022).

Millions of euros	2023*		2022		Var.		Var. constant exch. Rate **	
	M€	% CA	M€	% CA	M€	% CA	M€	% CA
Egide SA	17.50	48%	15.46	46%	2.04	13%	2.04	13%
Egide USA	11.63	32%	9.62	28%	2.01	21%	2.32	24%
Santier	7.62	21%	8.73	26%	-1.11	-13%	-0.91	-10%
<b>Group</b>	<b>36.75</b>	<b>100%</b>	<b>33.81</b>	<b>100%</b>	<b>2.94</b>	<b>8.7%</b>	<b>3.45</b>	<b>10.2%</b>

\* Unaudited

\*\* at constant exchange rates

- **Egide SA** achieved another successful year, reporting a 13% increase in revenue. This growth was mainly due to the strengthening of its leading position in the thermal imaging market in Europe and the Middle East.
- **Egide USA** also recorded annual growth of 21%, thanks in particular to increased sales from two major customers, one in thermal imaging and the other in power.
- **Santier** was down 13%. This was due to the end-of-life of a medical product for one customer, as well as lower demand in the thermal management sector.

### Revenue per application

All Egide market segments are growing, except for the microwave segment. Thermal imaging is the fastest-growing market segment, contributing 3.2 million euros to Group revenue.

Millions of Euros	2023*		2022		Var.	
	M€	% CA	M€	% CA	M€	% CA
Thermal Imaging	15.02	41%	11.85	35%	3.17	27%
Power	7.74	21%	6.97	21%	0.77	11%
Optronics	5.52	15%	4.63	14%	0.89	19%
RF/MW	5.03	14%	6.16	18%	-1.13	-18%
Others	3.44	9%	4.20	12%	-0.76	-18%
<b>Group</b>	<b>36.75</b>	<b>100%</b>	<b>33.81</b>	<b>100%</b>	<b>2.94</b>	<b>9%</b>

\* Unaudited

- **Thermal Imaging** : recorded very strong growth (+€3.2M or +27%). Egide SA accounted for 2/3 of this increase, and Egide USA for 1/3. Egide is thus reinforcing its leading position in the Defense thermal imaging segment on both continents.
- **Power** : growth of €0.8M (+11%) from Egide USA thanks to business development with its first customer.
- **RF/MW** : the decrease of €1.1M (or 18%) was due to various customers in both the United States and France.

### Revenue by Region

North America and Europe drove Egide's sales growth in 2023. In North America, sales grew by 15%, driven by the booming military industry. In Europe, sales rose by 16%.

Overall, the Egide Group now generates half its sales in North America, compared with 48% in 2022.

Millions of Euros	2023*		2022		Var.	
	M€	%	M€	%	M€	%
North America	18.54	50%	16.08	48%	2.46	15%
Europe	10.40	28%	8.98	27%	1.42	16%
Asia and ROW	7.81	21%	8.75	26%	-0.94	-11%
<b>Group</b>	<b>36.75</b>	<b>100%</b>	<b>33.81</b>	<b>100%</b>	<b>2.94</b>	<b>9%</b>

\* Unaudited

## 2. 2024 OUTLOOK

In 2024, the Egide Group expects to maintain its consolidated annual revenue at the same level.

Growth in Santier's and Egide USA's activities, thanks in particular to new contracts for thermal batteries for the US military, should offset the expected decline in Egide SA's revenue due to geopolitical factors.

## FINANCIAL CALENDAR

PUBLICATION OF ANNUAL RESULTS 2023	April 26, 2024
SFAF MEETING - ANNUAL RESULTS	April 26, 2024
ANNUAL FINANCIAL REPORT 2023	May 10, 2024
GENERAL SHAREHOLDERS' MEETING	June 27, 2024
2024 H1 REVENUE	July 16, 2024
PUBLICATION OF 2024 H1 RESULTS	October 22, 2024

## CONTACTS

**EGIDE –Philippe Bringuier** – Chief Executive Officer & Chief Financial Officer - +33 4 90 30 35 94 – [pbringuier@fr.egide-group.com](mailto:pbringuier@fr.egide-group.com)

**FIN'EXTENSO – Isabelle Aprile** – Press Relations - +33 6 17 38 61 78 – [i.aprile@finextenso.fr](mailto:i.aprile@finextenso.fr)

**About EGIDE - Keep up to date with all the Group's news online: [www.egide-group.com](http://www.egide-group.com) and [LinkedIn](#)**

Egide is a group with an international dimension, specialized in the manufacture of hermetic packages and heat dissipation solutions for sensitive electronic components. It operates in cutting edge markets with strong technology barriers to entry in all critical industry segments (Thermal Imaging. Optronics. High-Frequency. Power Units...). Egide is the only pure player in this market niche with manufacturing bases in France and the United States.

**EGIDE is listed on Euronext Growth Paris™- ISIN : FR0000072373 - Mnémo : ALGID**