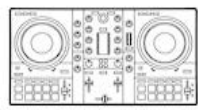


Guillemot Corporation S.A.

2025 ANNUAL RESULTS



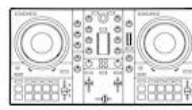
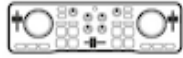


THRUSTMASTER®



- Overview of the Group
- 2025 Highlights
- Consolidated financial statements as of December 31, 2025
- Product News
- 2026 Outlook

OVERVIEW OF THE GROUP



Interactive entertainment hardware and accessories

- **1984:** Creation of **GUILLEMOT CORPORATION**, a French group designing and manufacturing **interactive entertainment hardware and accessories**
- **1998:** Guillemot Corporation is listed on the **Paris Stock Exchange**
- **1999:** **Acquisition of international brands**

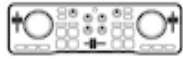


Interactive entertainment hardware and accessories.

Video game accessories including car racing and flight simulation products, gamepads and gaming headsets.

- Products distributed in **more than 150 countries worldwide**
- Present in **11 countries worldwide**
- 4 R&D centers:** France, Canada, Romania and China




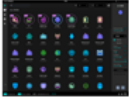


LICENSES



serato — Serato — Logiciel DJ pour PC & MAC 

djay — Algoriddim djay — Application DJ (= App =) pour iOS & android 

VOICEMOD — VoiceMod — Logiciel Stream de modification de voix pour PC & MAC 

THRUSTMASTER®

Microsoft —   — Designed for XBOX ONE

Microsoft Flight Simulator — 

Sony —  

Ferrari — 

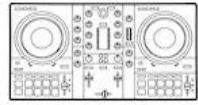
Gran Turismo — 

U.S. Air Force — 

Airbus — 

Boeing — 

KEY HIGHLIGHTS OF 2025



KEY POINTS FOR 2025

(Consoles + PC, 2025)

Strategic Developments

- Continued strong investments in **Research & Development**.
- Diversify **production sites outside China** to reduce operational risk.
- Optimized product ordering and availability through AI-based tools.

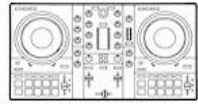
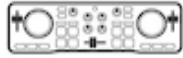
Commercial Acceleration

- Adaptation of the **U.S. commercial strategy** to secure **delivery continuity**.
- Strengthen the Group's **commercial presence in China**, expanding partnerships with major players and accelerating community engagement — notably via **Rednote**.
- Synchronized commercial actions with the major game releases in H2 2025.

Product Innovation & Launches

- Roll out the new **DJControl Mix Ultra**, for **iOS and Android**, winner of a **CES Las Vegas 2025 Innovation Award**.
- Released the complete modular **Sol-R joystick line** for the space & flight simulation community — leveraging the Group's **premium Flying range and offering it at a more accessible price point**.
- Strengthen the **SimTask** range within the Farming ecosystem with new releases.
- Launch the **T98 Ferrari 296 GTB** (PlayStation & PC, Sony-licensed) and **T98 Ferrari 296 GTS** (Xbox & PC, Microsoft-licensed)
- Support of the launches of **Microsoft Flight Simulator** and **Ace of Thunder** on **PS5** with the T.Flight Hotas 4.

**CONSOLIDATED FINANCIAL STATEMENTS
AT DECEMBER 31, 2025**



FY 2025 REVENUE: €127.2M (+2%)

(Consoles + PC, 2025)

Operating Performance

- Operating profit: **€0.5M**
- Net consolidated result: **-€2.4M**

Accounting gross profit margin for 2025 came out at 50%

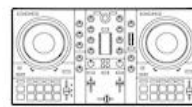
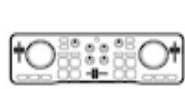
- Down **3** percentage points year on year

Financial Result: - €3.3M

- **€3.0M** revaluation loss on financial assets (incl. 443,874 Ubisoft shares) & **€0.7M** net FX loss
- Income of **€0.5M** from cash and cash equivalents

Group Structure

- Costs and workforce: stable



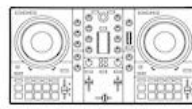
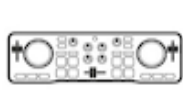
▪ Revenu split per Brand

(in€m)	Dec.31, 2025	Dec.31, 2024	Variation
January 1st - December 31st 2025			
Thrustmaster			
Gaming accessories product lines	114.2	113.1	+1%
Hercules			
Digital Peripheral Devices	13.0	12.0	+8%
TOTAL	127.2	125.1	+2%

▪ Turnover by geographical region (in M€)

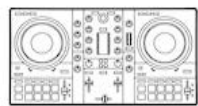
Turnover generated by:	Dec. 31, 2025	Dec. 31, 2024	Change
European Union and United Kingdom	67,4	65,5	3%
North America	34,8	36,2	-4%
Other	25	23,4	7%
TOTAL	127,2	125,1	2%

**CONSOLIDATED INCOME STATEMENT
AT DECEMBER 31, 2025**



(€k)	Dec. 31, 2025	Dec. 31, 2024
Net turnover	127,215	125,120
Purchases	-73,315	-52,709
Change in inventories	9,962	-5,818
External expenses	-25,260	-26,373
Employee expenses	-19,535	-18,658
Taxes and duties	-634	-579
Additions to amortization and depreciation	-7,560	-8,512
Additions to provisions	-1,872	-1,947
Other income from ordinary activities	293	123
Other expenses from ordinary activities	-8,837	-6,902
Net income from ordinary activities	457	3,745
Other operating income	0	0
Other operating expenses	0	0
Net operating income	457	3,745
Income from cash and cash equivalents	509	789
Cost of gross financial debt	-159	-152
Cost of net financial debt	350	637
Other financial income	0	1,215
Other financial expenses	-3,694	-4,421
Corporate income tax	455	1
Net income before minority interests	-2,432	1,177
O/w net income from discontinued operations	0	0
Attributable to minority interests	0	0
Net income attributable to equity holders of the parent	-2,432	1,177
Basic earnings per share	-0.17	0.08
Diluted earnings per share	-0.16	0.08

**BALANCE SHEET
AT DECEMBER 31, 2025**



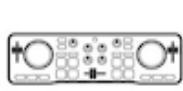
ASSETS

(€k)

Dec. 31, 2025

Dec. 31, 2024

Goodwill on acquisitions	0	0
Intangible assets	23,605	24,408
Property, plant and equipment	10,592	10,637
Financial assets	494	501
Tax assets	208	508
Deferred tax assets	5,720	5,598
Non-current assets	40,619	41,652
Inventories	45,705	38,315
Trade receivables	37,454	32,503
Other receivables	4,010	2,790
Financial assets	2,859	5,837
Current tax assets	1,330	810
Cash and cash equivalents	23,756	30,618
Current assets	115,114	110,873
Total assets	155,733	152,525



LIABILITIES AND EQUITY

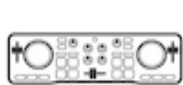
(€k)

	Dec. 31, 2025	Dec. 31, 2024
Share capital (1)	11,309	11,617
Premiums (1)	5,905	8,076
Reserves and consolidated income (2)	80,772	80,576
Currency translation adjustments	-1,302	-9
Group shareholders' equity	96,684	100,260
Minority interests	0	0
Consolidated shareholders' equity	96,684	100,260
Employee benefit liabilities	2,155	2,026
Borrowings	3,126	3,566
Other liabilities	0	0
Deferred tax liabilities	9	12
Non-current liabilities	5,290	5,604
Trade payables	25,077	22,029
Short-term borrowings	847	3,315
Taxes payable	1,091	955
Other liabilities	26,692	20,319
Provisions	52	43
Current liabilities	53,759	46,661
Total liabilities and equity	155,733	152,525

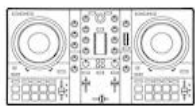
(1) Of the consolidating parent company

(2) Of which net income for the period: -€2,432k

**STATEMENT OF CASH FLOWS AS OF
DECEMBER 31, 2025**




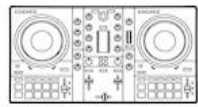
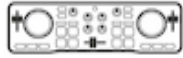
(€k)	Dec. 31, 2025	Dec. 31, 2024
Cash flows from operating activities		
Net income from consolidated companies	-2,432	1,177
+ Additions to amortization, depreciation and provisions (except on current assets)	8,301	8,490
- Reversals of amortization, depreciation and provisions	-361	-259
-/+ Unrealized gains and losses arising from changes in fair value	2,977	4,421
+/- Expenses and income arising from stock options	75	182
-/+ Capital gains and losses on disposals	5	-8
Change in deferred taxes	-125	-965
Operating cash flow after cost of net financial debt	8,440	13,038
Cost of net financial debt	-350	-637
Operating cash flow before cost of net financial debt	8,090	12,401
Inventories	-7,389	7,410
Trade receivables	-4,951	3,554
Trade payables	3,048	-3,414
Other	3,578	-2,488
Change in working capital	-5,714	5,062
Net cash flows from operating activities	2,726	18,100



(€k)	Dec. 31, 2025	Dec. 31, 2024
Cash flows from investing activities		
Acquisitions of intangible assets	-2,976	-3,751
Acquisitions of property, plant and equipment	-2,282	-2,754
Disposals of property, plant and equipment and intangible assets	28	8
Acquisitions of non-current financial assets	-8	-31
Disposals of non-current financial assets	6	127
Net cash from acquisitions and disposals of subsidiaries	0	0
Net cash flows from investing activities	-5,232	-6,401
Cash flows from financing activities		
Increases in capital and cash injections	0	0
Buybacks of treasury shares	0	-2,480
Dividends paid	0	0
Borrowings	0	0
Repayment of borrowings	-2,447	-3,339
Impact of IFRS 16 adoption	-669	-762
Other cash flows from financing activities	-1	-28
Total cash flows from financing activities	-3,117	-6,609
Impact of foreign currency translation adjustments	-1,239	-200
Change in cash	-6,862	4,890
Net cash at the beginning of the period	30,618	25,728
Net cash at the end of the period	23,756	30,618

Hercules





DJUCED

DJUCED

- ✓ 4 Decks view
- ✓ MIDI control
- ✓ 8 Hotcues
- ✓ Unlimited FXs (RackFX and FilterFX)
- ✓ Realtime STEMS
- ✓ DJ Academy access
- ✓ Intelligent Music Assistant
- ✓ Stream with Beatport, Beatsource, SoundCloud GO+, TIDAL
- ✓ Recording
- ✓ Ableton Link
- ✓ Beatmatch Guides
- ✓ Rekordbox xml import
- ✓ Playlist export
- ✓ Audio limiter
- ✓ Import Serato Creates
- ✓ Variable Beat Grid
- ✓ Dynamic waveforms
- ✓ Tag in browser
- ✓ Spotify
- ✓ Advanced automix
- ✓ Autojump

DJUCED PRO

Access all DJUCED Standard Features
89,99 €

- ✓ Remap Hercules controllers
- ✓ Unlock the software without controller
- ✓ Day mode
- ✓ AutoHotcue
- ✓ Extra FX + Filter FX
- ✓ VJing : Videoloops
- ✓ VJing : Import your video loops
- ✓ Rekordbox xml import/export
- ✓ HOTCUE Play mode
- ✓ Browser cover mode
- ✓ Updates until next major version
- ✓ MIDI accessories
- ✓ Grid "signature" other than 4/4
- ✓ Preparation playlist
- ✓ Suggest a playlist from a track

DJUCED PRO+

Access all DJUCED Standard features
5,99 € /month

- ✓ Remap Hercules controllers
- ✓ Unlock the software without controller
- ✓ Day mode
- ✓ AutoHotcue
- ✓ Extra FX + Filter FX
- ✓ VJing : Videoloops
- ✓ VJing : Import your video loops
- ✓ Rekordbox xml import/export
- ✓ HOTCUE Play mode
- ✓ Browser cover mode
- ✓ Unlimited updates
- ✓ Lyrics
- ✓ MIDI accessories
- ✓ Grid "signature" other than 4/4
- ✓ Preparation playlist
- ✓ Suggest a playlist from a track

STREAM: COMPLETE SET OF PLUG-INS

Voicemod



1 voice changing app

Discord



614M users
N°1 chatting app

Spotify



678M users
N°1 audio streaming app

OBS



N°1 streaming studio app

Twitch

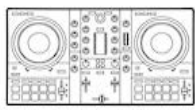
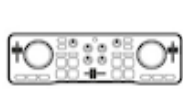


105 M users
N°1 streaming platform



Youtube





DJCONTROL T10



10'' platters for an authentic vinyl experience

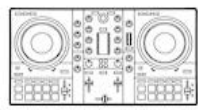
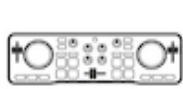
Lightest DJ set with large discs

Innofader approved contactless Xfader



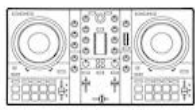
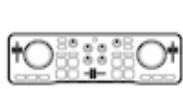
**ADVANCED /
EXPERTS DJs**

Release date: S2 2026
Price: 1299 € / 1399 US\$
Regions: Worldwide



DJCONTROL T10 @NAMM 2026





DJCONTROL INPULSE 200 MK3



Direct access to stems via Acapella and Instrumental buttons

Virtual sound card

3-band EQ

Improved Drum Pads feel

USB-C cable for better compatibility

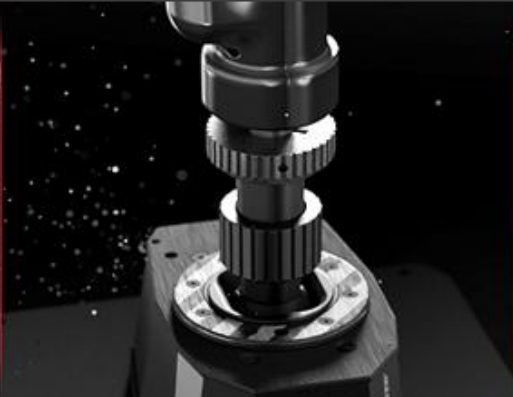


Release date: Q2 2026

Price: 109.99€ / 119.99 US\$ / 89,99€

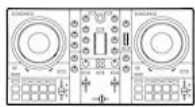
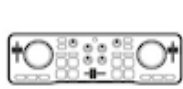
Regions: Worldwide

THRUSTMASTER®





Hercules



THRUSTMASTER®



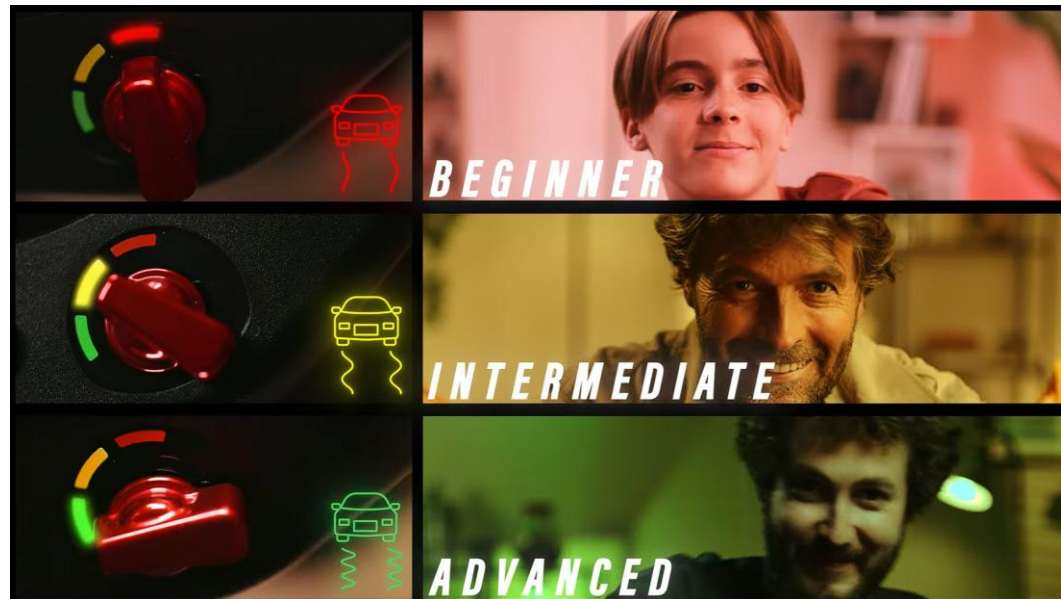
Ferrari 296 GTB



Ferrari 296 GTS



T98 FERRARI 296 GTB





T248 R

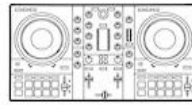
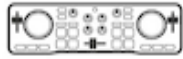


T248R VS T248



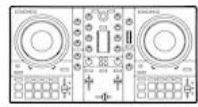
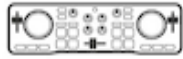
T248





T818 BLACK EDITION





RACELINE LC UPGRADE

REQUIRES



RACELINE
PEDALS LTE
LONG TERM EVOLUTION



EVO RACING ECOSYSTEM



EVO Racing hub Q2 2026

EVO Wheel Rim 32R Leather Q2 2026

EVO Wheel Rim 31D Leather Q2 2026

EVO Wheel Rim 31U Leather Q2 2026

STEERING WHEELS

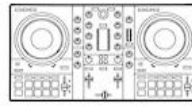
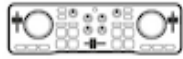
(Consoles + PC, 2025)

In the United States, the steering wheel market is declining both in volume and in value with a **decrease of 3.27% in value to 140.6 million US dollars** and 8.11% in volume.

Thrustmaster's market shares in value are 17.5% in volume and 16.1% in value.

In the five main European countries, the steering wheel market **increased by 17% in value to 145 million euros.**

Thrustmaster is number two in the steering wheel market with 23.1% market share in value and 15.4% in volume. Thrustmaster is the market leader in value in France.



SIMTASK RANGE



SimTask FarmStick (Xbox Series/PC)



SimTask Farmstick



SimTask Steering Kit



T128 (PS4/PS5/PC)



T128 (Xbox One/Xbox Series/PC)



T128 Shifter Pack (Xbox One/Xbox Series/PC)



T128 SimTask Pack (Xbox One/Xbox Series/PC)



T248 (PS4/PS5/PC)



T248 (Xbox One/Xbox Series/PC)

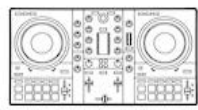
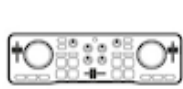


TH8A Shifter



TH8S Shifter Add-on





FLYING



SOL-R 1
FLIGHTSTICK

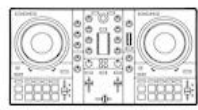
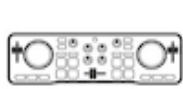
SOL-R 2
HOTAS

SOL-R 3
AVA ADD-ON GRIP

SOL-R 4
HOTAS

SOL-R 5
BASE

SOL-R 6
THROTTLE



FLYING ON PS5: ONLY JOYSTICKS AVAILABLE



FLYING: TCA ECOSYSTEM



JOYSTICKS

(Consoles + PC, 2025)

In the United States, the market is declining **by 17.9% in value to 27.7 million US dollars** and by 20.1% in volume.

Increase in Thrustmaster's market shares: 55.2% in volume and 51.6% in value

In the five main European countries, the joysticks market is decreasing by 14% in volume and in value to 20.5 million euros.

Thrustmaster's market share: 70.3% in value

Thrustmaster is NUMBER ONE in both volume and value.

GAMEPADS

(Consoles + PC, 2025)

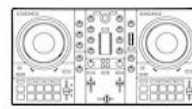
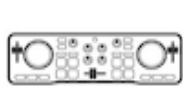
In the United States, the gamepad market is decreasing by 14.8% in value. Thrustmaster sales have declined in both volume and value.

4 Thrustmaster gamepads appear in the TOP 25 controllers.

Since 2025, the Group no longer has data related to the European market.

DEVELOPMENT STRATEGY AND 2026 PRIORITIES





2026 PRIORITIES

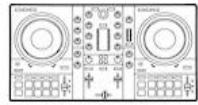
Leverage the strong growth potential offered by its markets

For Thrustmaster, the arrival of flight sim on Sony's PlayStation®5 console will boost demand for the Group, which offers the only joystick available on the platform.

Growth in the Group's sales in Asia is being driven in particular by the launch of more affordable products, such as the **T98 racing wheel**.

The new racing range will fully benefit from the 2026 release of the very eagerly-awaited game **Forza Horizon 6** on Xbox, followed by PlayStation®5.

For Hercules, the launch of DJControl T10, the flagship product in its DJ controller range and the very first 10-inch motorized controller on the market, will help expand the brand's offering for professional and amateur DJs alike.



2026 PRIORITIES

Grow its margins

The Group has worked intensively on new products launched at the end of last year and those planned for the current fiscal year, to boost their margins while also making them more competitive.

For Hercules, the new DJControl Inpulse 200 MK3 and DJControl T10 controllers, both manufactured outside of China, will benefit from lower U.S. import tariffs.

In light of inflationary risks linked to energy prices, action has been taken to secure most of the Group's purchase prices for fiscal year 2026.

Optimize its inventory management policy

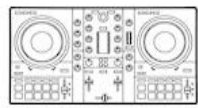
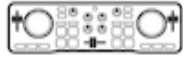
It should generate more than €10 million in cash over the fiscal year, strengthening the Group's investment capacity.

2026 OUTLOOK



Guillemot

C O R P O R A T I O N



2026 OUTLOOK

The Group expects to grow its **turnover by 5%** in 2026 and to generate **net operating income equivalent to 5%** of consolidated turnover.

QUESTIONS