Guillemot
CORPORATION

Carentoir, September 24, 2026

2026 CONSOLIDATED INTERIM RESULTS

Key items from the Guillemot Corporation Group's financial statements to June 30, 2026 are as follows.

First half 2026 (€m) January 1 – June 30, 2026	**June 30, 2026**	**June 30, 2025**	**Change**
Turnover	49.6	51.7	-4%
Hercules	4.7	5.5	-13%
Thrustmaster	44.8	46.2	-3%
Net operating income	-0.3	-2.7	-
Net financial income*	0.8	-2.0	-
Corporate income tax	-1.7	1.1	-
Consolidated net income	-1.3	-3.6	-
Earnings per share	-€0.09	-€0.25	-

** Net financial income includes the cost of net financial debt as well as other financial expenses and income.*

▪ Changes in the Group's governance since June 23, 2026

Following the passing of Claude Guillemot on June 19, 2026, the Group put arrangements in place on June 23 to ensure continuity in its governance:

- Christian Guillemot was appointed Chairman of the Board of Directors.
- Valentin Guillemot was confirmed as Chief Executive Officer, a role in which he had been serving since July 1, 2025.
- The Board of Directors was strengthened by the addition of Victoria Guillemot.

These changes were previously announced in separate communications and are described in the interim financial report.

▪ A continued strategy of development and innovation, consistent with the Group's longstanding values

- Maintaining innovation at the heart of the Group's strategy, supported by sustained investment in research and development.
- Strengthening the online presence of the Hercules and Thrustmaster brands, including expanding distribution through third-party e-commerce marketplaces more rapidly.
- Strengthening global commercial partnerships, notably with Costco, which continues to expand the presence of the Group's products across APAC, Europe and North America.
- Increasing engagement with key distribution partners (e.g. Guitar Center and Thomann for Hercules).
- Maintaining the Group's logistical flexibility.
- Continuing to diversify production across sites and countries.

▪ 2026 guidance

- The Group is maintaining its target of delivering an operating profit equivalent to 5% of consolidated turnover.
- Turnover is now expected to be stable and close to its 2025 level.

Business activity and results

The Group continued to expand its product ranges in the first half of 2026.

The Group generated first-half 2026 turnover of €49.6 million, down 4%. This decline was mainly the result of the planned discontinuation of the *T300 RS* racing wheel and logistical disruption in Asia.

The Group posted net operating income of €-0.3 million in the six months to June 30, 2026, including a €3.8 million gain from the overturning of U.S. import tariffs, compared with net operating income of €-2.7 million over the same period in 2025.

The accounting gross profit margin was 9 percentage points higher than in the first half of 2025, due to a more favorable product mix and the impact of the reversal of U.S. import tariffs.

Total costs (total operating expenses excluding purchases and changes in inventories) increased by 4%.

Net financial income of €0.8 million includes a €0.5 million unrealized loss resulting from the decrease in the market value of the Group's Ubisoft Entertainment S.A. shareholding, as well as a €1.1 million net foreign exchange gain. Consolidated net income stood at €-1.3 million.

Key balance sheet items

(€m)	June 30, 2026	December 31, 2025
Shareholders' equity	92.5	96.7
Inventories	42.0	45.7
Net debt (excluding investment securities)*	-21.2	-19.8
Current financial assets (investment securities portion)	2.4	2.9

** Investment securities are not taken into account when calculating net debt.*

Shareholders' equity stood at €92.5 million at June 30, 2026. The Group's net debt was negative at €-21.2 million excluding investment securities, the fair value of which was €2.4 million at June 30, 2026. At September 21, 2026, the portfolio was valued at €2.4 million.

Net inventories stood at €42.0 million at June 30, 2026, down 8% from December 31, 2025. Working capital decreased by €4.0 million over the first half of the year.

Net capitalized research and development costs stood at €9.9 million at June 30, 2026, up 3% from December 31, 2025.

Thrustmaster news

➢ Racing

With the recent launch of two new all-in-one bundles — *T818 Ferrari 488 GT3 Simulator* and *T818 EVO 32R* — during the period, Thrustmaster has strengthened its premium offering and is expanding its Direct Drive ecosystem. At the same time, the Group has added new premium products to its range, including in particular *Ferrari 499P Wheel Add-On Centenary Winner Edition*, a replica of the steering wheel from the *Ferrari 499P Le Mans Hypercar*, which won the Centenary Edition of the 24 Hours of Le Mans.

Early feedback and orders since launch are in line with the Group's expectations, with sales expected to ramp up in the second half of the year in a favorable environment supported by the end-of-year holiday season.

Thrustmaster is currently preparing for the imminent launch of a flagship product, which will mark its next major commercial milestone.

➢ Flight sim/joysticks

Thrustmaster continued to deliver on its product roadmap during the half-year, announcing PC-compatible XBOX and PS5® versions of *TCA Sky Yoke* — Thrustmaster's first general aviation yoke — at FlightSimExpo. According to data from the Federal Aviation Administration, the United States alone has more than 1,500 pilot schools and training centers, with nearly 60,000 new student pilots each year *(source: Federal Aviation Administration (FAA), data on pilot training organizations (Part 141 schools and other certified organizations), consulted September 2026)*. This yoke is expected to appeal to both flight simulation enthusiasts and student pilots.

The flight sim offering was further expanded in late 2025 with the release of *Microsoft Flight Simulator 2024* for PlayStation®. Thrustmaster was the only brand to offer full compatibility at launch with the *T.Flight Hotas 4* joystick, replaced in June by *T.Flight Hotas 5*, officially licensed for *Microsoft Flight Simulator* and compatible with PlayStation®5, PC and PlayStation®4.

The Group will maintain this momentum in the second half, with a number of new additions to its established flight sim and sim racing ranges. These include *T.Flight Hotas NEO*, which is officially licensed for PlayStation®, XBOX and Ace Combat™ 8 and will launch on October 2 to coincide with the game's release. These two versions, both PC-compatible, will round out the dedicated offering for flight sim fans.

The *HOTAS Warthog MKII* joystick, launched on September 16, strengthens Thrustmaster's flight sim offering. Early reviews have praised the product's build quality, precision, and the improvements made to its new base. In a review dated September 16, the U.S. www.pcgamesn.com website said it "remains one of the best premium HOTAS devices money can buy" and ranked it among the best joystick setups on the market. The new joystick has also benefited from the recently launched WARDOGS, a multiplayer tactical combat game that includes helicopter flight sequences. The game's success on Steam is helping to create a favorable commercial environment for this new product and bears out the Group's strategy of strengthening its presence in high added value niche markets.

Farming/Trucking

In the first half of the year, Thrustmaster continued to develop the *SimTask* ecosystem (spanning farming and trucking simulation), a strategic growth driver in the specialized simulation market. *SimTask Truck-40 Add-On Kit*, unveiled at Gamescom in late August, marks Thrustmaster's entry into the premium trucking simulation wheel market. This bundle, available from October 22, combines a detachable wheel rim with a mounting system and is compatible with the *T300*, *T598* and *T818* bases, giving the Group a foothold in the fast-growing premium segment.

Hercules news

The Group continued to invest in the renewal of the Hercules range during the first half of 2026, launching *DJControl Inpulse 200 MK3* on April 22, to be followed by *DJLearning Kit MK3* toward the end of the year. This momentum in innovation will continue in the second half with the *DJControl T10*, due to launch on September 24 in the United States and on October 28 in the rest of the world. For this new controller with dual 10-inch motorized platters, Hercules has teamed up with Serato, UDG and Dr. Suzuki to deliver premium user experience. The new controller — which comes with *Serato DJ Pro* and *DJUCED PRO*, two leading software solutions in the premium segment — combines advanced features, high-end components and a new form factor. This launch will strengthen Hercules' offering in the highest-potential segments of the DJ market.

2026 outlook

Most of the Group's major product launches are scheduled for the second half of the year, with these new products expected to make a significant contribution. The Group is also continuing to invest in preparation for the major shifts ahead in its markets.

In light of logistical disruption and the postponement of a major product launch until 2027, the Group has revised its forecasts and now expects 2026 turnover to be stable and close to its 2025 level. The Group confirms its objective of achieving an operating margin of approximately 5% of consolidated revenue for 2026.
.

APPENDICES

(All figures in €k)

Consolidated statement of net income to June 30, 2026

(€k)	Jun 30, 2026	Jun 30, 2025
Net turnover	**49,587**	**51,706**
Purchases	-17,138	-26,724
Change in inventories	-3,052	844
External expenses	-12,244	-11,229
Employee expenses	-10,497	-9,880
Taxes and duties	-365	-379
Additions to depreciation and amortization	-4,169	-3,750
Additions to provisions	-793	-680
Other income from ordinary activities	151	170
Other expenses from ordinary activities	-1,775	-2,761
Net income from ordinary activities	**-295**	**-2,683**
Other operating income	0	0
Other operating expenses	0	0
Net operating income/(loss)	**-295**	**-2,683**
Income from cash and cash equivalents	183	329
Cost of gross financial debt	-72	-83
Cost of net financial debt	**111**	**246**
Other financial income	1,112	0
Other financial expenses	-473	-2,221
Corporate income tax	-1,719	1,073
Net income before minority interests	**-1,264**	**-3,585**
O/w net income from discontinued operations	0	0
Attributable to minority interests	0	0
Net income attributable to equity holders of the parent	**-1,264**	**-3,585**
Basic earnings per share	-0.09	-0.25
Diluted earnings per share	-0.09	-0.24

Consolidated balance sheet at June 30, 2026

ASSETS (€k)	Jun 30, 2026	Dec 31, 2025
Goodwill on acquisitions	0	0
Intangible assets	22,783	23,605
Property, plant and equipment	10,543	10,592
Financial assets	469	494
Tax assets	198	208
Deferred tax assets	5,565	5,720
Non-current assets	**39,558**	**40,619**
Inventories	41,967	45,705
Trade receivables	21,723	37,454
Other receivables	3,857	4,010
Financial assets	2,386	2,859
Current tax assets	68	1,330
Cash and cash equivalents	25,150	23,756
Current assets	**95,151**	**115,114**
Total assets	**134,709**	**155,733**

LIABILITIES AND EQUITY (€k)	Jun 30, 2026	Dec 31, 2025
Share capital (1)	11,309	11,309
Premiums (1)	4,005	5,905
Reserves and consolidated income (2)	78,574	80,772
Currency translation adjustments	-1,413	-1,302
Group shareholders' equity	**92,475**	**96,684**
Minority interests	0	0
Consolidated shareholders' equity	**92,475**	**96,684**
Employee benefit liabilities	2,210	2,155
Borrowings	3,021	3,126
Other liabilities	0	0
Deferred tax liabilities	10	9
Non-current liabilities	**5,241**	**5,290**
Trade payables	17,738	25,077
Short-term borrowings	924	847
Taxes payable	1,982	1,091
Other liabilities	16,292	26,692
Provisions	57	52
Current liabilities	**36,993**	**53,759**
Total liabilities and equity	**134,709**	**155,733**

(1) Of the consolidating parent.
(2) Of which net loss for the period: €1,264k.

Consolidated statement of cash flows to June 30, 2026

(€k)	Jun 30, 2026	Jun 30, 2025
Cash flows from operating activities		
Net income from consolidated companies	-1,264	-3,585
+ Additions to depreciation, amortization and provisions (except on current assets)	4,358	5,430
- Reversals of depreciation, amortization and provisions	-103	-1,405
-/+ Unrealized gains and losses arising from changes in fair value	473	1,671
+/- Expenses and income arising from stock options	0	50
-/+ Capital gains and losses on disposals	1	4
Change in deferred taxes	155	-1,240
Operating cash flow after cost of net financial debt	**3,620**	**925**
Cost of net financial debt	-112	-246
Operating cash flow before cost of net financial debt	**3,508**	**679**
Inventories	3,738	436
Trade receivables	15,731	7,318
Trade payables	-7,338	2,204
Other	-8,167	-7,551
Change in working capital	**3,964**	**2,407**
Net cash flows from operating activities	**7,584**	**3,332**
Cash flows from investing activities		
Acquisitions of intangible assets	-1,923	-1,932
Acquisitions of property, plant and equipment	-858	-809
Disposals of property, plant and equipment and intangible assets	0	25
Acquisitions of non-current financial assets	-1	-13
Disposals of non-current financial assets	28	4
Net cash from acquisitions and disposals of subsidiaries	0	0
Net cash flows from investing activities	**-2,754**	**-2,725**
Cash flows from financing activities		
Increases in capital and cash injections	0	0
Buybacks of treasury shares	-934	0
Dividends paid	-1,913	0
Borrowings	0	0
Repayment of borrowings	-0	-1,677
Impact of IFRS 16 application	-434	-470
Other cash flows from financing activities	-28	6
Total cash flows from financing activities	**-3,309**	**-2,141**
Effect of exchange rate changes on cash and cash equivalents	**-127**	**-1,138**
Change in cash	**1,394**	**-2,672**
Net cash at the beginning of the period	23,756	30,618
Net cash at the end of the period	25,150	27,946