

Arcure confirms strong growth momentum: historical half-year revenue of €10.1 million, up 24.5%

- A strong increase in revenue, even compared to a very successful first semester 2023, which validates the forecasted growth.
- Internationalization confirmed: continuous growth in key regions, such as North America (+34%) and Europe (+23%).
- Strong commercial activity, which opens up additional growth prospects for the second half of the year.
- A revenue target confirmed for 2024, above €20 million, ahead of the roadmap announced in 2021.

Arcure, a specialist in artificial intelligence for improving safety and productivity in the industry, announced its half-year revenue today. Arcure recorded historic first-half revenues of €10.1 million, up 24.5% compared to the first half of 2023 (€8.1 million).

In thousands euros	1 st Sem. 2024	1 st Sem. 2023	Variation	
			in k€	in%
Half year revenue	10,089	8,106	+ 1,983	+24.5

Franck GAYRAUD, Chairman and co-founder of Arcure, comments on this first half commercial result: *“For the first time, we crossed the €10 million mark in revenue in the first half of the year, an increase of 24.5% compared to the first half of 2023. In the continuity of the 2023 financial year, this first half of 2024 is marked by a very intense commercial activity. The interest of global industrial players in Blaxtair technologies is reflected in our order book from the first semester. With this commercial dynamic and with second semesters revenues always outperforming first semesters, we are perfectly in line with the announced objective: to exceed €20 million in revenue at the end of the year, thus doubling the revenue of 2021. The adoption of AI in the industry and the growing recognition of the technological leadership of Blaxtair brand continue to drive our strong growth in a market with high growth potential.”*

Internationalization confirmed: 81% of sales made outside France

The first half rewards efforts focused on international sales development. Arcure particularly strengthened its positions in its two key territories: North America (+34%) and Europe (+23%).

In Europe, the first half was marked by a clear increase in the Germany-Austria zone (+49%), which is decisive for the European industrial market, as well as by the increase in the French market (+21%), with the British Islands (Ireland and the United Kingdom) remaining stable.

The Asia Pacific region and the rest of the world continue to offer new opportunities, accounting for 7% of total revenue in the first half, up 21%.

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Sales channels: progression among all typologies of clients

While sales are growing across all distribution channels, the first half confirms the trend of a growing share of indirect sales in the distribution mix, with a clear increase in activity among dealers, distributors and original equipment manufacturers (OEMs).

Thus, on June 30, 2024, the share of sales from dealers and distributors reached 62% of half-year sales and the OEMs channel increased to 24%. Direct sales to end-user manufacturers accounted for nearly 14% of total sales.

Confirmation of 2024 target and medium-term growth outlook

At the end of a historic 2023 fiscal year, this first half of 2024 confirms the solid growth trend undertaken since 2021. The strong commercial activity of the semester demonstrates the growing reputation of Blaxtair perception solutions, standard and market leader in embedded AI perception for the industry. It also reflects the continued opening of the global market, driven by the need for digitalization of forklifts and construction machinery to enhance safety and productivity.

In the short term, buoyed by the sales momentum of the first half of the year, Arcure confirms a revenue target above €20 million for the 2024 fiscal year.

The market is experiencing sustainable acceleration, primarily driven by the growing need of industrial end-users for our innovative perception solutions for the edge. In addition, the major vehicle OEMs are now developing technological roadmaps incorporating edge AI, to meet the demand of their customers. In this context and with permanent internal development of edge AI based functionalities, Arcure owns the leadership and technological lead to transform the market of industrial safety and productivity with ever more disruptive innovations.

Next financial publication:

2024 half year results, September 18th.

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About Arcure

Founded in 2009, Arcure is an international group, specialized in artificial intelligence applied to perception technology for the industry, which develops and markets solutions to enhance the autonomy and safety of industrial machines and robots.

In particular, Arcure has developed Blaxtair®, a state-of-the-art intelligent pedestrian detection solution, improving safety around commercial vehicles in many contexts, including the most difficult environments. Already sold more than 20,000 units in more than 50 countries, Blaxtair® is used by the world's leading industrial companies and is gradually being adopted by machine manufacturers.

Arcure is headquartered in the Paris area, R&D offices and operational units in France, has a subsidiary in the United States and has sales offices in Germany, Spain and Asia.

Arcure is listed on Euronext Growth (ISIN: FR0013398997 - Ticker: ALCUR). The group recorded an annual €18.2 million revenue in 2023 (84% of which was generated outside France), growing 40% compared to 2022.

More information at www.blaxtair.com

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