



Hypergrowth in recurring business and turnover in Q1 2025

- **Monthly recurring revenue (MRR) up 27.3% as of March 31, 2025;**
- **Q1 turnover up 22.2% to €8.5 million, including 76.1% recurring business;**
- **2025 financial targets confirmed: hypergrowth in recurring business, operating profit and maintenance of solid financial base.**

Paris, April 10, 2025 - WALLIX (Euronext ALLIX), a European cybersecurity software developer and expert in identity and access management (IAM) and privileged access management (PAM), announces its unaudited business performance for Q1 2025.

Jean-Noël de Galzain, Chairman and Chief Executive Officer of WALLIX Group, said: *"After an explosive end of the year, we posted record sales in the first quarter of 2025, thereby confirming the momentum sparked towards the end of 2024. All our key indicators are showing significant progress, with monthly recurring revenue (MRR) up nearly 30%, turnover up over 20% and recurring business representing more than 70% of turnover. These results reflect the strength of our business model and the market's growing confidence in WALLIX.*

In the current unstable geopolitical environment, cybersecurity is becoming an increasingly essential pillar of digital resilience and catalyst for strategic autonomy. Demand is intensifying for high-performance, independent, reliable European solutions, particularly geared towards the protection of critical infrastructures and the management of digital identities and access. In France, WALLIX supplies a considerable portion of the 300 operators of vital importance (OIVs) concerned by the NIS1 Directive. At European level, the NIS2 Directive soon to come into force will extend cybersecurity obligations to over 150,000 essential and important entities. Having received ISO 27001 certification for our products and services in France at the end of 2024 and with the process currently underway in Germany and Spain, we aim to provide the leading European offering in the PAM and IAM markets. WALLIX is already the leading European company identified by Gartner, KuppingerCole and sector analysts. Our goal is now to help companies and users achieve compliance with NIS2, DORA and other regulations by providing solutions tailored to the new requirements.

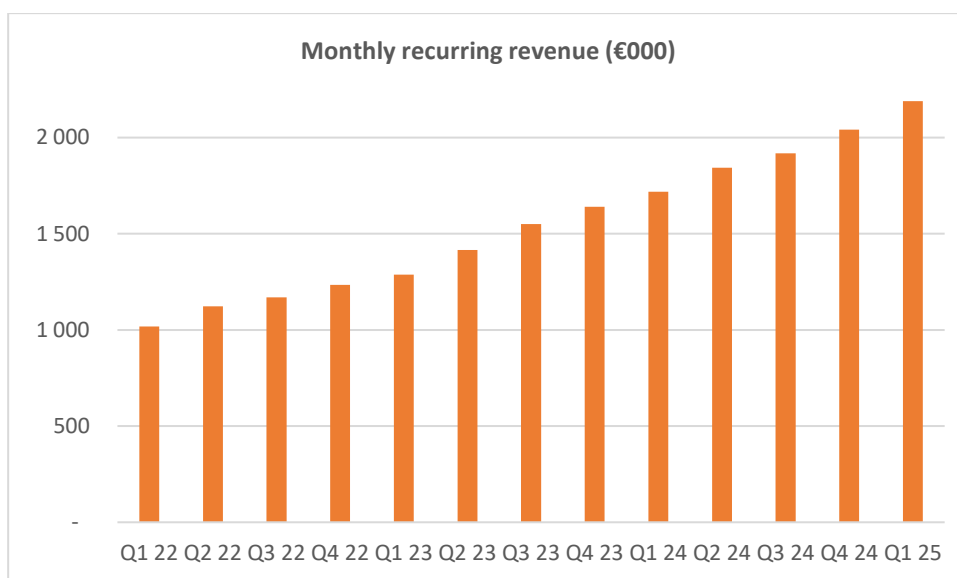
Albeit challenging, this context is particularly conducive to the growth of the cybersecurity and independent digital solutions markets. Together with the ongoing value enhancement of our client base, these two factors constitute solid and sustainable growth drivers. We therefore expect to post hypergrowth in annual recurring revenue (ARR) in 2025, which, coupled with operational discipline and rigorous resource management, will allow us to generate an operating profit for the full year."



Monthly recurring revenue doubled in three years

As of March 31, 2025, monthly recurring revenue (MRR) amounted to €2.2 million, up 27.3% versus March 31, 2024. MRR has more than doubled in three years.

Annual recurring revenue (ARR) as of March 31, 2025 amounted to €26.3 million.



The Group’s strategic regions all posted a uniform rate of hypergrowth:

Unaudited data, €000	3/31/2024	3/31/2025	Change
Total MRR	1,719	2,189	+27.3%
France	1,035	1,329	+28.4%
EMEA excl. France	653	835	+27.9%

- In **France**, MRR as of March 31, 2025 was up 28.4%, driven by strong momentum among small and midsize businesses (SBMs) and the continued migration of existing clients from a permanent licensing model to a subscription model.
- The **Europe, Middle East, Africa (EMEA) segment excluding France** recorded MRR growth of 27.9% as of March 31, 2025. All countries posted growth, while the Middle East-Africa region, the second largest after France, maintained its excellent performance by posting growth of over 20%. Several major contracts were signed in the Middle East as well as Europe in key sectors such as energy, industry and banking.

Q1 2025 consolidated turnover came to €8.5 million, up 22.2% over 12 months. Recurring business (subscriptions + maintenance) accounted for 76.1% of consolidated turnover in Q1 2025, compared to 75.2% in Q1 2024.



2025 targets confirmed: hypergrowth in recurring business and operating profit

In light of its Q1 performance and strong sales momentum, WALLIX hereby confirms its goal of posting hypergrowth in recurring business in 2025. The current geopolitical situation, the regulatory environment and the value enhancement of the 3,500 active contracts are all powerful growth drivers.

Thanks to the expected upswing in business combined with workforce stabilization and rigorous cost management, the Group is able to confirm its goal of generating an operating profit over the full 2025 financial year while maintaining a strong financial footing.

Next publication: H1 2025 turnover, July 17, 2025

ABOUT WALLIX

WALLIX is a European cybersecurity software developer operating worldwide. Founded in 2003, WALLIX is now a world leader in identity and access security recognized by the most prestigious analyst firms. Its mission is to provide a simple and secure identified access service, so that our customers can operate securely everywhere in digital and industrial environments.

WALLIX solutions are distributed by a network of over 300 resellers and integrators worldwide, and WALLIX supports over 3,500 organizations across more than 90 countries in securing their digital transformation. OT.security by WALLIX is a brand dedicated to digital access and identity security in industrial environments.

WALLIX affirms its digital responsibility and undertakes to help build a trusted European digital space. In 2024, WALLIX was awarded the gold medal for its non-financial rating, obtaining an Ethifinance score of 80/100, well above the tech sector average of 52/100.

The Company has been listed on Euronext (ALLIX) since 2015. The founders and directors are the major long-standing shareholders alongside investment structure TDH (Thierry Dassault Holding).

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