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First Half of 2024

Revenue of €23.4 Million, up 6.3%

Joint Success with Konica Minolta at DRUPA Exhibition

Acquisition of ALTIX in Printed Electronics

Continued Growth in the Second Half Following DRUPA

MGI Digital Technology (FR0010353888 ALMDG) announces its revenue for the first half of 2024. During this period, the Group continued its growth with a revenue of €23.4 million, up over 6%.

The commercial effects of DRUPA will support the sales momentum from the second half onwards.

The end of the first half was marked by the acquisition of a majority stake in ALTIX, a strategic operation that will enable the Group to take advantage of opportunities in the global Printed Electronics market.

In light of these favorable factors, MGI Digital Technology is confident in its continued growth in the second half of the year.

International revenue growth of 9.5%

For the first half of 2024, MGI Digital Technology posted revenue of €23.4 million, up 6.3%. International business accounted for 97% of total activity with revenue of €22.6 million, up 9.5%.

During the semester, more than 75% of sales were made through the global Konica Minolta network, representing revenue of €17.6 million.

Success at DRUPA 2024: More than Thirty Equipment Orders

Beyond business growth, the first half was marked by the Group's participation in DRUPA jointly with Konica Minolta. At this major event, MGI Digital Technology, together with its partner, concluded several dozen new orders and initiated negotiations with numerous prospects, which will drive growth from the second half of the year onwards.

The commitment of Konica Minolta's global sales network was confirmed at this exhibition, with over 30 equipment orders (JetVarnish Evo / 3D Web 400 / Accurio...).

For the Alphajet, over 300 new prospects had the opportunity to see the performance of this breakthrough equipment, central to the new challenges of Industrial Printing transformation. These contacts paved the way for several important negotiations expected to be concluded from the second half of 2024.

Initial commercial successes were achieved with American partner Harris and Bruno on the first hybrid Inkjet/Flexo solution developed jointly and presented at the exhibition.

Acquisition of ALTIX A Milestone in the Commercial Development Strategy in the Global Printed Electronics Market

In Printed Electronics, the partnership with ALTIX, a French player in imaging systems for electronic markets, has reached a new stage. Following the announcement on March 28, 2024, of the start of exclusive negotiations, MGI Digital Technology acquired 52.68% of ALTIX's capital at the beginning of July. This majority stake, financed with own funds, will increase to over 75% after a capital increase scheduled for the end of September to strengthen ALTIX's equity. ALTIX will be consolidated into MGI Digital Technology's accounts in the second half of the year.

With 70 employees at the start of 2024, ALTIX is based in Normandy and has two subsidiaries in Asia and the United States.

Since its founding in 2008, ALTIX has developed, manufactured, and marketed over 600 imaging systems for diverse markets: printed circuit boards (PCBs), flexible printed circuit boards (FPCBs), photovoltaic panels, etc.

The company relies on cutting-edge technological expertise, with over 10% of its revenue invested annually in R&D.

The acquisition of ALTIX extends the partnership initiated in 2021 with the co-development of a hybrid inkjet equipment dedicated to printed circuit board printing. A prototype of this breakthrough innovation was successfully presented at the end of 2023, with a commercial launch scheduled for the first half of 2025.

For MGI Digital Technology, this operation is strategic for several reasons:

- Access to the global printed circuit board market, estimated at over \$76 billion in 2024 and expected to exceed \$93 billion by 2029 (Source: Mordor Intelligence);
- Acquisition of a globally established player;
- Diversification of the customer portfolio beyond "Industrial Printing" players;
- Integration of proven R&D, industrial, and commercial expertise with strong synergies to leverage (supplies, etc.).

To succeed in its development strategy in the Printed Electronics market, MGI Digital Technology will rely on the fully committed historical leaders and founders in this new venture.

In 2023, ALTIX achieved revenue of €7.9 million and an operating result of -€2.2 million. In 2024, revenue is expected to grow, accompanied by improved results. With the operational support of MGI Digital Technology, the goal of returning to profitability is set for 2025.

Good Visibility for the Second Half Growth Expected for the Entire Year

After this successful first half, the success at DRUPA further strengthens the Group's confidence. Activity is expected to be supported in the second half across the entire range of products given the commercial reception at this global exhibition.

In light of these elements, MGI Digital Technology is confident in its ability to achieve growth in 2024.

The Group will present its half-year results in October with consistently high margin levels and a solid financial position, notably with cash exceeding €28 million at the end of June 2024.

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