



Press release – Financial information

Paris, 9 September 2025

Revenue for the six-month period ended 30 June 2025

LightOn (FR0013230950 – ALTAI), a leading European player in generative AI for businesses and the public sector, today published its revenue for the six-month period ended 30 June 2025.

Major steps forward in terms of technology and business since the IPO

Since its IPO in last November, LightOn has demonstrated its ability to transform the funding raised into tangible achievements by reaching several key milestones in the technological, commercial and human fields.

On the technological level, Paradigm has integrated disruptive innovations such as agentic capabilities¹ or Visual RAG², positioning the platform among the most innovative solutions in terms of multimodal analysis and automation of complex tasks. These advances are part of a continuous innovation dynamic fed by open source research (with GTE-ModernCoBERT³ and Reason-ModernCoBERT⁴ in particular) and an active involvement in European digital sovereignty through the OpenEuroLLM consortium⁵.

Commercially, Europrop International⁶, a strategic player in the defense sector, and LBP AM⁷, a leading asset management company in Europe, have chosen the Paradigm solution and a partnership has been signed with Bearing Point⁸ to meet the needs of the public sector.

In terms of human resources, LightOn has increased its staff from 41 to 52 between the end of December 2024 and the end of June 2025. These hires focused primarily on engineering profiles, to maintain its cutting-edge technological excellence, and commercial functions, essential to support a growing demand from companies for its solutions and intensify the conquest of new customers in priority sectors.

¹ Press release dated 22 January 2025

² Press release dated 26 February 2025

³ Press release dated 9 May 2025

⁴ Press release dated 22 May 2025

⁵ Press release dated 3 February 2025

⁶ Press release dated 6 January 2025

⁷ Press release dated 16 April 2025

⁸ Press release dated 29 April 2025



Revenue and annual recurring revenue (ARR⁹) at 30 June 2025

At 30 June 2025, revenue amounted to €0.71 million, up +15%; it is mainly achieved in France.

The sales of the Paradigm license, marketed since 2024, were multiplied by 5, thanks to the contracts signed in 2025 and those signed last year fully contributing to the revenue for the first half of 2025.

Sales of Forge-type services decreased during the first half of 2025, in line with the transition strategy towards a SaaS model.

Revenue	06/2025	06/2024
<i>Non audited, in thousands of €</i>		
Paradigm	655	136
Services	22	56
Licences	633	80
Paradigm	53	452
Services	53	452
Licenses	0	0
Other	1	26
Total Sales	709	614

During the first half of 2025, LightOn's commercial dynamism and growing interest in its Paradigm solution allowed for a growth of the commercial pipeline. The ARR, however, is still progressing weakly to reach €1.23 million at the end of June 2025.

This limited progression is explained by the sales cycle of the Paradigm license, which generally lasts several months, as part of calls for tenders or pilot phases, some of which were ongoing on 30 June 2025.

Outlook for the 2nd half of 2025

Since June 30, 2025, the commercial dynamic has already resulted in tangible results with the signing of 5 new contracts, allowing for an ARR of €1.51 million as of 31 August 2025.

The backlog in the ARR in the first half now makes it difficult to achieve the €6 million ARR target that was planned for 2025.

Given the current sales contacts, the ARR expected at the end of the year 2025 would be between €3 and €4 million, representing an increase from +156% to +241% compared to 31 December 2024.

⁹ ARR: Annual Recurring Revenue



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About LightOn

Founded in 2016 in Paris and the first European generative AI company listed on Euronext Growth, LightOn is a pioneering player in the field of sovereign GenAI. Its Paradigm platform enables organizations to deploy large-scale AI while ensuring the confidentiality of their data. LightOn's technology ensures essential strategic independence, offering tailored solutions. This technological mastery is accompanied by the ability to process large volumes of data for industrial uses, with applications in various sectors such as finance, industry, health, defense, and public services.

LightOn is listed on Euronext Growth® Paris (ISIN: FR0013230950, ticker: ALTAI-FR). The company qualifies for PEA and PEA PME investment plans and is recognized as an "Innovative Company" by Bpifrance.

To learn more: <https://www.lighton.ai>

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