

Press release – Financial information

Paris, 15 December 2025

Adjustment of ARR¹ target for FY 2025

LightOn (FR0013230950 – ALTAI), a leading European player in generative AI for businesses and the public sector, announces an adjustment to its ARR target for fiscal year 2025. This decision comes in a context of an exploding demand for high-end graphics cards (GPUs) that generates supply constraints impacting the entire artificial intelligence market; organizations wishing to acquire their own equipment and sovereign infrastructures, being LightOn's core clients, are particularly affected by these difficulties which delay the implementation of their projects.

Facing these constraints, the LightOn teams have already developed alternative solutions using more accessible cards². In addition, the company now offers a hybrid offer with simplified implementation: customers keep all their data on premise and use computing power on graphics cards (without data storage) operated by LightOn on a sovereign and secure cloud. LightOn has thus announced a strategic partnership with Oreus³, which provides latest generation GPU infrastructure in its datacenter based in Eybens (Isère), guaranteeing hosting in France.

Despite efforts to provide customers with their trusted infrastructure and the growing interest in Enterprise Search & Reason solution, delays experienced by customer projects due to lack of hardware lead to contract signing lags. The company will thus not be able to meet its ARR target for 2025 and now anticipates an ARR around €2 million for the financial year. These signature delays also mean that the transition to profitability is expected at the end of 2026, which will not allow for positive EBITDA and free cash flow in 2026, as the company anticipated it at the time of its IPO at the end of 2024.

If the current constraints temporarily weigh on the deployment pace, LightOn anticipates a gradual improvement in access to hardware and thus an acceleration of generative AI adoption in Europe. With an expanded offer, an ecosystem of leading partners and new geographical relays, particularly in the Middle East, LightOn is today experiencing a growing interest resulting in a sustained flow of business opportunities, allowing it to anticipate a growing level of activity over the coming quarters.

¹ Annual Recurring Revenue – Revenue projected on an annual basis for contracts existing at period-end

² Press release dated 25 November 2025

³ Press release dated 17 November 2025



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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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