

Press release – Financial information

Paris, 23 June 2026

LightOn confirms the total amount of its bond financing

- The outstanding balance of the financing announced by the press release dated 13 April 2026¹, i.e. €0.9 million, has been released and subscribed by the same investors
- Bringing the total financing by bond issues to €4 million in nominal value and €3.7 million in subscription price
- Extended cash horizon confirmed until the end of 2027

LightOn (FR0013230950 – ALTAI), a leading European player in generative AI for businesses and the public sector, today announced the subscription of simple bonds with a nominal value and an equivalent subscription price of €0.9 million.

On this occasion, Igor Carron, CEO and co-founder of LightOn, stated:

“Two months after the announcement of a financing totalling €4 million in nominal value, subscribed by new investors led by Vester Finance, the outstanding balance of this financing has been subscribed. This subscription comes at a time of a promising market for sovereign solutions such as those proposed by LightOn. Our company is solicited by a growing number of public and private stakeholders who are aware of the excellent technical performance of our solutions and submit their identified needs to us. This dynamic allows us to anticipate growth in our business in the coming quarters, as well as a target of achieving profitability at the end of 2026.”

Cash horizon

Based on the total subscription price of €3.7 million, the Company estimates that its current operations are funded until the end of 2027.

The Company remains committed to cost control, optimizing resource allocation while maintaining the required capabilities to achieve its strategic objectives and in seeking private or public funding. Should any of the assumptions regarding estimated revenues or costs or public or private funding change, this could impact the Company's cash horizon.

¹ <https://lighton.ai/newsroom>



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Main features of the bond issues

The outstanding balance of the financing announced in the press release dated 13 April 2026, i.e. €0.9 million, has been subscribed.

As considered, the Company has decided, with the agreement of the holders, to convert the 100,003 simple bonds introduced in April 2026 into convertible bonds of the same nature and characteristics as the convertible bonds issued on 13 April 2026 (OC0428) and to which they have been immediately assimilated.

The conversion of simple bonds into convertible bonds was decided by the Chairman and Chief Executive Officer, using the sub-delegation granted to him on 2 April 2026 by the Board of Directors, itself using the delegation granted to it by the Company's General Shareholders' Meeting held on 28 May 2026 under the 10th resolution², which has cancelled and replaced the 24th resolution of the Company's General Shareholders' meeting held on 6 November 2024.

Following this additional issue, the outstanding balance of OC0428 amounts to 108,133, i.e. a nominal amount of €1,081,330, held by the same holders.

So far, 291,870 bonds out of the 300,000 bonds issued on 13 April 2026 have been converted. 831,431 new ordinary shares with a nominal unit value of €0.01 have been created as a result of these conversions.

The financing was advised by Vester Finance, which is also the majority subscriber of these 2 bond issues and a Company's shareholder.

Risk factors

The risk factors affecting the Company are detailed in Chapter 3 of the Registration Document dated 21 October 2024 and in section 2 of the 2025 Half-year report which are available on the Company's website (www.lighton.ai).

In addition to paragraph 3.3.1. in Chapter 3 of the Registration Document referred to above, general management has been solely performed by Mr. Igor Carron, Chief Executive Officer, since the resignation of Mr. Laurent Daudet from his mandate as Deputy Chief Executive Officer on 26 August 2025.

Furthermore, the uncertain situation in the Middle East since 28 February 2026 could pose a risk for the Company's ability to carry out its growth strategy in this region.

As the conversion price of the bonds presented above depends on the share price variation, the number of shares that may be issued upon bond conversion cannot be determined precisely on the bond issue date and the bond conversion may dilute existing shareholders significantly.

² Delegation of authority to increase the share capital with removal of the preferential subscription right in favour of a specific category of beneficiaries



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Impact on the shareholder's position and on the ownership of share capital

The following table presents, for information only, three assumptions regarding the impact of the issue of new shares resulting from the conversion of bonds still to be converted as of 18 June 2026 on the shareholder's situation depending on the share price variation:

Conversion price of convertible bonds	-10%	Current³	+10%
Number of shares issued resulting from conversion of convertible bonds	205,453	183,826	162,200
Number of shares in the share capital after share issue	7,494,602	7,472,975	7,451,349
Dilution of existing share capital ⁴	2.82%	2.52%	2.23%
Ownership of a shareholder holding 1% of the share capital before conversion	0.97%	0.98%	0.98%

About LightOn

Founded in Paris in 2016, and the first European AI company listed on Euronext Growth, LightOn develops an enterprise AI platform designed to enable organizations to connect cutting-edge AI to their sensitive data. LightOn offers an integrated architecture built for large-scale production deployment, robust, efficient, and secure, allowing organizations to industrialize use cases in regulated environments. LightOn's solutions are intended in particular for the finance, industrial, healthcare, defense, and public sectors.

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

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

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³ Assumption of a conversion price corresponding to the closing share price as at 18 June 2026, thus €5.95

⁴ Based on the 7,289,149 shares in the Company's share capital as at 18 June 2026

