



Press Release – 20 April 2026

Full year 2025 revenue: €1,052.6m (+0.3%)

EBITDA*: €29.6m (-12%)

Freelance.com (Euronext Growth Paris - FR0004187367 - ALFRE), a leader in the relationship between companies and their external talents, publishes consolidated results for fiscal year 2025 (from 1 January to 31 December 2025). The audited financial results have been prepared on a consolidated basis in accordance with French accounting standards and were approved by the Board of Directors at its meeting of 17 April 2026.

Audited consolidated data (€m)	2025 consolidated	2024 consolidated	Change
Revenue	1,052.6	1,049.7	+0,3%
EBITDA	29.6	33.6	-12%
<i>EBITDA / Rev</i>	<i>2.8%</i>	<i>3.2%</i>	
Depreciation and amortization	(5.6)	(4.8)	(0,8)
Non-recurring items	(2.2)	(1.6)	(0,6)
Operating income	21.9	27.1	-21%
Net financial income (loss)	4.0	(3.8)	+7,8
Income tax	(2.6)	(5.2)	+2,6
Net income (Group share)	23.3	18.0	+30%
Earnings per share	0.41	0.32	+30%

*EBITDA = Operating income before depreciation, amortization, non-recurring items and operating provisions, primarily for liabilities and charges and post-employment benefits.

Revenue for the fiscal year 2025: €1,052.6 million

Consolidated revenue for the full year of 2025 amounted to €1,052.6 million, up 0.3% compared to 2024 (-3% organically).

- French activities declined by 1%, reaching €767.6 million (-6% organically).
- International activities increased by 3%, reaching €285.0 million (+3% organically).

The Group's 2025 pro forma sales amounted to €1,050.3 million when excluding Provigis' revenue (sold in June 2025).

Decline in EBITDA margin

The consolidated accounts for 2025 report €29.6 million of EBITDA, down 12% from €33.6 million in 2024. The French segment suffered from a difficult macroeconomic context which continues to weigh on the dynamism of the self-employed market. The implementation of synergies related to recent acquisitions only partially offsets the pressure on margins and a negative mix effect.

Operating income decreased by 21%, reaching €21.9 million, impacted by non-recurring items, and higher amortization of intangible assets linked to acquisitions.

The Group's net income amounted to €23.3 million, a 30% increase linked to the sale of Provigis which buoys the company's financial result, despite negative foreign exchange changes.

Strengthened shareholder's equity position and healthy financial capabilities

As of December 31, 2025, the Group benefits from a strong balance sheet structure with shareholders' equity of €185.4 million compared to €166.9 million a year earlier.

Cash and cash equivalents, including marketable securities, amounted to €96.3 million, down 5% year on year, due to a negative impact of working capital changes (€-11.2 million). Net debt decreased by €9.5 million over the year, reaching €17.2 million.

The Board of Directors has proposed the distribution of a twenty-five cent dividend per share for the current year. The significance of the payout reflects the one-off sale of Provigis. The dividend policy will be reassessed next year, depending on results, balance sheet stability, investment opportunities and market environment.

2026 guidance

The Group remains committed to extracting synergies from acquired companies. In the context of a persistently uncertain geopolitical and macro environment, we remain cautious regarding our organic growth outlook.

Upcoming events

- 1st quarter 2026 revenues: 18 May 2026.
- Annual General Meeting: 12 June 2026.
- 2nd quarter 2026 revenue: 31 August 2026.

About Freelance.com

Positioned at the heart of the transformation of the labor market, Freelance.com is a European leader in Talent as a Service (TAAS) solutions, connecting large companies with their external talents. The group offers a full range of services: expertise sourcing, project management, commercial support, wage portage, and compliance management. Freelance.com relies on a community of over 150,000 (106,000 in France) qualified consultants and experts, working as freelancers or within highly specialized SMEs, having delivered a total of more than 19,000 services in 2025. With 337 employees and a proforma turnover of 1,050.3 million euros in 2025, a presence in France and internationally (Switzerland, Belgium, Morocco, England, Germany), Freelance.com is a reference player in the "Future of Work", recognized as one of the "Growth Champions" for 2026 by Les Echos and as one of TIME's 2026" World's Most Sustainable Companies".

Label: FREELANCE.COM

ISIN Code: FR0004187367

Mnemonic Code: ALFRE

Number of shares composing the share capital: 56 535 254

Additional information on: <https://www.freelance.com>



PRESS CONTACT – Agence Wellcom

Tel. 01 46 34 60 60

Emilie Zagozda - Mathias Koubi

freelance.com@wellcom.fr

Groupe Freelance.com Tristan DE VILLEMEUR Head Investor Relations Tel. +33 6 70 35 46 49 tdevillemeur@freelance.com	Groupe Freelance.com Florent BRIANT Chief Financial Officer Tel. +33 6 95 84 14 18 fbriant@freelance.com
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APPENDIX 1. BALANCE SHEET / Total ASSETS

Audited consolidated data (in €m, French accounting standards)	31/12/2025	31/12/2024
Fixed assets	237.7	240.8
o/w Goodwill	225.4	225.4
Receivables	215.8	223.7
o/w Trade receivables	175.6	174.4
o/w Other receivables	40.2	49.3
Marketable securities	1.0	2.5
Cash	95.3	99.3
Total assets	549.8	566.3

APPENDIX 2. BALANCE SHEET / Total LIABILITIES

Audited consolidated data (in €m, French accounting standards)	31/12/2025	31/12/2024
Shareholders' equity (Group share and non-controlling interests)	185.4	166.9
Provisions for risks and charges	2.7	3.3
Debt	361.6	396.1
o/w Borrowings and financial debt	113.6	128.5
o/w Trade payables	117.4	123.3
o/w Tax and social charges	117.3	131.5
o/w Other payables	13.4	12.7
Total Liabilities	549.8	566.3

APPENDIX 3. Cash flow statement

Audited consolidated data (in €m, French accounting standards)	31/12/2025	31/12/2024
Opening cash position	101.8	129.4
Cash flow from operations	8.2	24.9
o/w Funds from operations	19.5	24.4
o/w Decrease in WCR	(11.2)	0.5
Cash flow from investing activities	5.9	(32.7)
o/w Capital expenditures	(3.3)	(6.1)
o/w Variation in fixed asset liabilities	0	0.1
o/w Changes in scope of consolidation	9.1	(27.1)
o/w Others	0.1	0.4
Cash flow from financing activities	(19.5)	(19.4)
o/w Increase in long term debt	0	0
o/w Decrease in long term debt	(14.9)	(14.8)
o/w Dividends	(4.7)	(4.5)
Others	0	(0.4)
Closing cash position	96.3	101.8