

Bilendi

2025 turnover of €91.5 million, up +42%

Paris, 25 February 2026 – Bilendi, one of Europe's leading providers of technology, data and AI solutions for the market research sector, announces its turnover for the fourth quarter of 2025 and for the full year 2025.

In € million, unaudited	Q4				Full year			
	2024	2025	Δ	Δ at tcc ¹	2024	2025	Δ	Δ at tcc ¹
France	4.5	4.7	+5.5	+5.5%	14.6	15.8	+8.7%	+8.7%
International	14.7	22.3	+51.2%	+52.4%	49.8	75.7	+52.0%	+52.1%
Total	19.2	27.0	+40.5%	+41.4%	64.4	91.5	+42.2	+42.3%

On this occasion, Marc Bidou, founder and Chief Executive Officer of Bilendi, stated:

"In 2025, Bilendi reached a major milestone in its transformation. With the integration of Netquest and the acceleration of innovations in artificial intelligence, we have built a global technology platform that now includes proprietary panels in 44 countries. This model, based on a unique combination of large-scale proprietary data and advanced AI solutions, strengthens our competitive advantage and opens up a new cycle of profitable growth. The integration of Netquest, which is already generating significant operational, commercial and technological synergies, will be a powerful lever for international expansion and performance in the years to come. We are approaching the future with confidence and with the ambition of positioning Bilendi among the global technology leaders in our sector.

Growth of +42.2% driven internationally by the acquisition of Netquest and strong momentum in France

For the year 2025, Bilendi recorded revenue of €91.5 million, up +42.2% (+42.3% at constant exchange rates). As a reminder, revenue includes Netquest's contribution from¹February 2025. On a pro forma basis, as if the acquisition of Netquest had been consolidated on¹January 2024 (12 months of Netquest activity for both 2024 and 2025), revenue growth is estimated at +1.3% at constant exchange rates. This positive momentum is expected to be accompanied by an increase in the EBITDA margin over the financial year.

Internationally (83% of revenue), sales reached €75.7 million, up +52.0% (+52.1% at constant exchange rates).

¹ At constant exchange rates

In France (17% of revenue), sales reached €15.8 million, up +8.7%. After a stable first half, Bilendi recorded strong revenue growth of +16.9% in the second half.

Netquest: a strategic change of scale for the Group

The acquisition of Netquest, finalised in February 2025, marked a decisive step in Bilendi's transformation, significantly strengthening its size, geographical coverage and ability to support major international clients. With this transaction, the Group has crossed a critical threshold and gained a global dimension in its markets.

Beyond this scale effect, the integration of Netquest is profoundly transforming Bilendi's operational profile in three complementary ways:

- Firstly, it strengthens the Group's technological architecture, accelerating the automation of the platform and improving its large-scale deployment capacity.
- It significantly expands the Group's international geographical footprint, giving it greater access to major global accounts and multi-country tenders;
- It positions Bilendi as a key player in Latin America, a particularly dynamic region for the research and data sector.

By combining these three levers, Bilendi is equipping itself with a more integrated, more global and higher value-added platform, strengthening its ability to capture new growth opportunities while supporting a profitable and sustainable development trajectory.

Artificial intelligence in market research: a driver of value creation for Bilendi

Since 2023, Bilendi has been transforming itself into a technology and data platform model by integrating artificial intelligence at the heart of its solutions. AI now makes it possible to automate a growing part of the market research value chain, simultaneously improving delivery times, data quality and reliability, and operational productivity. This development is strengthening the Group's long-term competitiveness in a sector undergoing profound change.

This momentum came to fruition in January 2026 with the launch of a major upgrade to Bilendi Discuss, which has become a fully unified, AI-native qualitative research platform powered by BARI. Capable of managing multi-country studies from start to finish within a largely automated workflow, this new generation significantly reduces production times while opening up increased prospects for scalability and operational leverage.

Beyond product innovation, the integration of AI is a defining step in Bilendi's transformation. It positions the Group among the most advanced technological players in the market research industry and makes artificial intelligence not a disruptive factor, but a strategic lever for profitable and sustainable growth.

Reaffirmation of ambitions and new strategic direction

Building on these transformations and this pivotal year for the Group, Bilendi is reaffirming its ambitions and will unveil its new strategic direction in April, when it publishes its 2025 annual results, designed to support its change of scale.

Next publication: 2025 annual results, 1 April 2026 (after the close of trading)

About Bilendi

Bilendi is a global leader in technology, data and AI solutions for the market research sector. **Bilendi's** mission is to collect and process reliable data, in an ethical manner, from consumers, citizens, patients and professionals for researchers to better understand our society, and for economic and political actors to make informed decisions.

With a team of around 620 people, **Bilendi** has 21 offices in Europe, North America, South America and Africa.

ISO 20252:2019 certified, **Bilendi** has developed BARI, an AI dedicated to the market research industry, Bilendi Discuss, a market research platform available in SaaS mode, and high-quality online panels in 44 countries in Europe, North America and Latin America.

The group is listed on Euronext Growth Paris. ISIN code: FR0004174233 - Ticker symbol: ALBLD - Eligible for PEA PME (SME equity savings plan) - Qualified as an "Innovative Company" by Bpifrance.

www.bilendi.com

Contacts

BILENDI

Marc Bidou – Chief Executive Officer and Founder

Tel.: +33 (0)1 44 88 60 30

m.bidou@bilendi.com

SEITOSEI.ACTIFIN

Analyst & Investor Relations

Foucauld Charavay

foucauld.charavay@seitosei-actifin.com

Tel.: +33 (0)6 37 83 33 19

Press Relations

Isabelle Dray

isabelle.dray@seitosei.actifin.com

Tel.: +33 (0)6 85 36 85 11

AI in the market research industry: a revolution that has become an opportunity for Bilendi

In 2025, Bilendi took a new step in its evolution towards a technology and data platform model by integrating artificial intelligence at the heart of its solutions. This transformation aims to automate a growing part of the research process, simultaneously improving speed of execution, data quality and productivity, while strengthening the Group's competitive advantage.

Illustrating this dynamic, in January 2026 Bilendi unveiled a major evolution of Bilendi Discuss, now a fully unified AI-native research platform powered by BARI. Capable of managing multi-country studies from start to finish in an automated workflow, this new generation significantly reduces production times and opens up increased opportunities for scalability and operational leverage.

Beyond product innovation, this advance marks a milestone in Bilendi's transformation and positions the Group among the most advanced technological players in its sector.