

Adtran Networks SE announces preliminary results for Q1 2025

- Quarterly revenues at EUR 114.1 million up 4.1% year-over-year
- Pro forma EBIT at negative EUR 4.8 million (-4.2% of revenues)

Munich, Germany. May 8, 2025. Adtran Networks SE (ISIN: DE0005103006, FSE: ADV), a leading provider of open networking solutions for the delivery of cloud and mobile services, reported preliminary, unaudited financial results for Q1 2025 ended on March 31, 2025. The results have been prepared in accordance with International Financial Reporting Standards (IFRS).

Q1 2025 financial summary¹

(in thousands of EUR)	Q1 2025	Q1 2024	Change
Revenues	114,119	109,606	4.1%
Pro forma gross profit ²	39,171	36,917	6.1%
in % of revenues	34.3%	33.7%	0.6pp
Pro forma EBIT ²	-4,791	-6,224	-23.0%
in % of revenues	-4.2%	-5.7%	1.5pp

¹ Potential difference due to rounding

² Adjustment of preliminary prior-year figures as part of the preparation of the 2024 annual financial statements: In the course of finalizing the annual financial statements, the Management Board identified an adjustment to inventories that led to an increase in the cost of goods sold

Q1 2025 IFRS financial results

Revenue in Q1 2025 increased by 4.1% to EUR 114.1 million from EUR 109.6 million in Q1 2024. The year-over-year increase is driven by the gradual recovery in customer demand and the normalization of customers inventories.

Pro forma gross profit in Q1 2025 increased by 6.1% to EUR 39.2 million (34.3 % of revenues) from EUR 36.9 million (33.7% of revenues) in Q1 2024.

Pro forma earnings before interest and taxes (EBIT) in Q1 2025 was a loss of EUR 4.8 million (-4.2% of revenues), an improvement from a loss of EUR 6.2 million (-5.7% of revenues) in Q1 2024. The changes in EBIT mirrored revenue movements across the comparative periods.

The company will publish its financial results for Q2 2025 on August 7, 2025

Forward-looking statements

The economic projections and forward-looking statements in this document relate to future facts. Such projections and forward-looking statements are subject to risks that cannot be foreseen and that are beyond Adtran Networks SE's control. Therefore, Adtran Networks SE is not in a position to make any representation of the accuracy of economic projections and forward-looking statements or their impact on the financial situation of Adtran Networks SE or the market in the shares of Adtran Networks SE.

Use of pro forma financial information

Adtran Networks SE provides consolidated pro forma financial results in this press release solely as supplemental financial information to help investors and the financial community make meaningful comparisons of Adtran Networks SE's operating results from one financial period to another. Adtran Networks SE believes that these pro forma consolidated financial results are helpful because they exclude non-cash charges related to the stock option programs and amortization and impairment of goodwill and acquisition-related intangible assets, which do not reflect the company's operating results for the period presented. Additionally, non-recurring expenses relating to M&A restructuring measures are not included. This pro forma information is not prepared in accordance with IFRS and should not be considered a substitute for the historical information presented in accordance with IFRS.

About Adtran Networks SE

Adtran Networks SE is a company founded on innovation and focused on helping our customers succeed. Our technology forms the building blocks of a shared digital future and empowers networks across the globe. We're continually developing breakthrough hardware and software that leads the networking industry and creates new business opportunities. It's these open connectivity solutions that enable our customers to deliver the cloud and mobile services that are vital to today's society and for imagining new tomorrows. Together, we're building a truly connected and sustainable future. For more information on how we can help you, please visit us at www.adva.com.

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