

Acceleration of growth in the third quarter

- Organic growth of 6.9%, driven by Public Cloud, which grew by more than 20%
- Strengthening AI Lab with Gladia and a preview of OVHai Workspace
- Confirmation of FY2026 guidance

Revenue by product segment

| (in € million) | FY2025 3 rd quarter | FY2026 3 rd quarter | Change YoY (%) LFL | FY2025 9 months | FY2026 9 months | Change YoY (%) LFL |
|----------------------|-----------------------------------|-----------------------------------|-----------------------|--------------------|--------------------|-----------------------|
| Private Cloud | 169.3 | 174.0 | +4.0% | 503.5 | 510.7 | +3.6% |
| Public Cloud | 53.6 | 65.6 | +20.2% | 157.4 | 184.2 | +16.9% |
| Webcloud | 49.0 | 50.0 | +2.0% | 147.0 | 150.0 | +2.2% |
| Total revenue | 271.9 | 289.6 | +6.9% | 807.9 | 844.9 | +6.0% |

Octave Klaba, Chairman and CEO of OVHcloud, said:

“In Q3 FY2026, our organic growth accelerated to 6.9%, driven by Public Cloud, which returned to growth above 20%. In line with H1 FY2026, we have maintained strict financial discipline and are therefore reaffirming our target of achieving positive levered free cash flow in FY2026.

This quarter, I would also like to highlight three structural initiatives.

Firstly, to meet the growing demand for a trusted cloud, we reorganised the Corporate sales force. This underlying commercial momentum is illustrated this quarter by our selection by the European Commission to provide a sovereign cloud for EU institutions.

Secondly, for Starters, we maintained our offensive commercial approach with several updates to our offerings: VPS 2027, Domain Names 2027 and Web Hosting 2027 – which have all led to a steady increase in new customers.

Finally, building on our acquisition of Dragon LLM, we further expanded our AI Lab with the acquisition of Gladia, aiming to develop sovereign generative, agentic and multimodal AI. At VivaTech, the AI Lab also offered a preview of OVHai Workspace, a collaborative and open agentic AI platform.”

Public Cloud drives growth in Q3 FY2026

OVHcloud's revenue for the third quarter of FY2026 came in at €289.6 million, up 6.9% like for like, reflecting sequential acceleration. This growth continues to be driven mainly by Public Cloud, which returned to growth above 20%.

Existing customers' demand continued to increase, reflecting the loyalty of the customer base, with the net revenue retention rate reaching 102% on a like-for-like basis, despite optimisation measures in Hosted Private Cloud.

Revenue by product segment

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|-----------------------|-----------------------------------|-----------------------------------|-------------------|-----------------------|
| Private Cloud | 169.3 | 174.0 | +2.8% | +4.0% |
| Public Cloud | 53.6 | 65.6 | +22.3% | +20.2% |
| Webcloud | 49.0 | 50.0 | +1.9% | +2.0% |
| Total revenue | 271.9 | 289.6 | +6.5% | +6.9% |

In the third quarter of FY2026, **Private Cloud** (60.1% of revenue) accounted for €174.0 million, up 4.0% on a like-for-like basis.

- Bare Metal Cloud continued to benefit from the repositioning of its entry-range offerings, and accelerated acquisitions in Starters;
- Within the Hosted Private Cloud segment, growth in the Corporate segment offsets the churn of certain Starters and Scalars customers affected by Broadcom's price increases

In the third quarter of FY2026, **Public Cloud** (22.7% of revenue) accounted for €65.6 million, up 20.2% on a like-for-like basis.

- Public Cloud continued its sustained growth trajectory, buoyed by very strong customer acquisition in Starters, particularly for VPS offerings following the launch of VPS 2027.
- The Scalars and Corporate segments are currently expanding, driven by an extensive product catalogue with deployment in the 3-AZ regions in Paris and Milan.

In the third quarter of FY2026, **Web Cloud** (17.3% of revenue) accounted for €50.0 million, up 2.0% on a like-for-like basis.

- Thanks to the offensive sales strategy, customer acquisition has increased, particularly in the domain name segment.
- OVHcloud continues to innovate with the launch of new products: Webhosting 2027, Managed Hosting for WordPress, and OVHcloud Video Center.

Revenue by region

| <i>(in € million)</i> | FY2025 3 rd quarter | FY2026 3 rd quarter | Change YoY (%) | Change YoY (%) LFL |
|-----------------------|-----------------------------------|-----------------------------------|-------------------|-----------------------|
| France | 130.4 | 138.8 | +6.4% | +5.8% |
| Europe (excl. France) | 79.3 | 85.0 | +7.2% | +7.4% |
| Rest of the World | 62.2 | 65.8 | +5.8% | +8.6% |
| Total revenue | 271.9 | 289.6 | +6.5% | +6.9% |

France accounted for 48% of total Group revenue and was up 5.8% on a like-for-like basis, a slight sequential improvement compared to H1 FY2026. Private Cloud benefited from the repositioning of its entry-range offerings; Public Cloud returned to growth above 20%; and Web Cloud continued to be buoyed by support services and domain names.

The **other countries of Europe** accounted for 29% of total Group revenue and increased by 7.4% on a like-for-like basis. Compared to H1 FY2026, growth more than doubled driven by stronger momentum in the Public Cloud segment.

Rest of the World accounts for 23% of the Group's total and recorded growth of 8.6% on a like-for-like basis. Growth continues to be driven by the expansion of the Public Cloud segment and the Private Cloud segment's resilience.

FY2026 objectives – Positive levered free cash flow

In line with the first half of FY2026, the Group maintained its strict financial discipline, combining rigorous cost management with a particular focus on cash generation.

OVHcloud confirms all the following targets for FY2026:

- Organic revenue growth of between 5% and 7%;
- Adjusted EBITDA margin above FY2025;
- Adjusted Capex representing between 33% and 35% of revenue, excluding locked-in stock for FY2027 covered by dedicated financing;
- positive Levered Free Cash flow.

A quarter full of announcements

Exclusive negotiations to acquire Gladia, expert in voice AI

Through this acquisition, OVH Groupe strengthens its teams with new voice AI experts. By internalizing the Speech-to-Text (STT) technology building blocks developed by Gladia, OVHcloud and OVHai will offer their customers new voice AI services.

OVH Labs unveils OVHai Workspace “in preview”, an open, collaborative agentic AI platform

Previewed at VivaTech, OVHai Workspace brings together collaborative tools (email, cloud storage, video conferencing) while remaining open to partner applications. It uses agentic AI to automate complex actions, with end-to-end encryption and local processing of sensitive data.

Structuring the Corporate sales organisation to accelerate growth

To meet the growing demand for a trusted cloud, data control and trusted AI, OVHcloud has reorganised the Corporate sales force, with a dedicated management team in six countries reporting to a new CRO Corporate, Bruno Ronsse (Executive Committee member).

New Premier 2027 servers for Managed VMware vSphere

This Private Cloud solution addresses the most critical use cases (migration, disaster recovery, enterprise application hosting and application modernisation). The Premier 2027 range deploys VMware environments and upgrades them with enhanced performance and flexibility.

The DEEP, OVHcloud and Clever Cloud consortium is selected for the sovereign cloud for European institutions

The consortium comprising DEEP by POST Luxembourg Group, OVHcloud and Clever Cloud was selected by the European Commission to provide a sovereign cloud for EU institutions, signalling underlying momentum. This contract, capped at a maximum value of €180 million over six years, is a key step in the practical implementation of the European digital sovereignty strategy.

Conference call

On Thursday 25 June 2026 at 10 a.m. (CEST – Paris), OVHcloud’s management will hold a conference call in English.

Connection links:

- [Webcast](#)
- [Conference call](#)

After the conference call, a replay of the webcast will be available in the Investor relations section of the OVHcloud website: <https://corporate.ovhcloud.com/en-gb/investor-relations/financial-results/>

Calendar

20 October 2026: FY2026 Annual Results

About OVHcloud

OVHcloud is a global cloud player and the European cloud leader. For more than 25 years, the Group has placed its technological expertise at the service of businesses, developers and public-sector organizations, developing innovative solutions in cloud computing, artificial intelligence, quantum computing and next-generation infrastructure. With 46 datacentres worldwide, OVHcloud serves 1.6 million customers in more than 140 countries across four continents. Its unique integrated model enables it to deliver a sovereign, sustainable, high-performance and transparent cloud, designed to meet critical requirements for availability, resilience, security, compliance and cost control. In a world where technology increasingly shapes our future, OVHcloud holds a strong conviction: innovation must remain open, controlled and accessible to as many people as possible. By enabling organizations to retain control over their data and technology choices, OVHcloud helps them innovate, build and deploy tomorrow’s digital services freely. OVHcloud, Innovation for Freedom.

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Appendices

Glossary

The different **go-to-market** segments are determined according to the following criteria:

- **Starters:** customers with a digital channel and less than €25,000 in ARR (annual recurring revenue);
- **Scalers:** customers with a digital channel and more than €25,000 in ARR (annual recurring revenue);
- **Corporate:** customers with either a direct sales strategy, via calls for tender or the OVHcloud sales team, or an indirect sales strategy, via specialised partners.

ROCE (return on capital employed) is calculated by dividing adjusted EBITDA after depreciation, amortisation and impairment and tax for the current financial year by capital employed for the previous year.

Capital employed corresponds to Goodwill, tangible and intangible fixed assets less net working capital requirements after tax.

Like-for-like is calculated at constant exchange rates and constant scope. Scope adjustments correspond to M&A.

The **net revenue retention rate** for any period is equal to the percentage calculated by dividing (i) the revenue generated in such period from customers that were present during the same period of the previous year, by (ii) the revenue generated from all customers in that previous year period. When the revenue retention rate exceeds 100%, it means that revenue from the relevant customers increased from the relevant period in the previous year to the same period in the current year, in excess of the revenue lost due to churn.

ARPAC (Average revenue per active customer) represents the revenue recorded in a given period from a given customer group, divided by the average number of customers from that group in that period (the average number of customers is determined on the same basis as in determining net customer acquisitions). ARPAC increases as customers in a given group spend more on OVHcloud services. It can also increase due to a change in mix, as an increase (or decrease) in the proportion of high-spending customers would increase (or decrease) ARPAC, irrespective of whether total revenue from the relevant customer group increases.

Recurring EBITDA is equal to revenue less the sum of personnel costs and other operating expenses (and excluding depreciation and amortisation charges, as well as items that are classified as "Other non-recurring operating income and expenses").

Adjusted EBITDA is equal to recurring EBITDA excluding share-based compensation and expenses resulting from the payment of earn-outs.

Recurring Capital Expenditure (Capex) reflects the capital expenditure needed to maintain the revenue generated during a given period for the following period.

Growth capital expenditure (Capex) represents all capital expenditure other than recurring capital expenditure.

Unlevered free cash flow represents cash flows from operating activities minus capital expenditure.

Levered free cash flow represents cash flows from operating activities minus capex, minus repayment of lease liabilities, minus financial interest paid, and includes dedicated financing related to specific operations (excluding M&A).

Revenue by segment and geography

| <i>In € million</i> | Q1 FY25 | Q2 FY25 | Q3 FY25 | 9M FY25 | Q1 FY26 | Q2 FY26 | Q3 FY26 | 9M FY26 |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Private cloud | 164.5 | 169.8 | 169.3 | 503.5 | 167.2 | 169.4 | 174.0 | 510.7 |
| Public cloud | 50.3 | 53.5 | 53.6 | 157.4 | 58.2 | 60.4 | 65.6 | 184.2 |
| Webcloud | 48.8 | 49.2 | 49.0 | 147.0 | 49.8 | 50.2 | 50.0 | 150.0 |
| Total Revenue | 263.5 | 272.5 | 271.9 | 807.9 | 275.3 | 280.1 | 289.6 | 844.9 |

| <i>Growth in %</i> | Q1 FY26 LFL | Q2 FY26 LFL | Q3 FY26 LFL | 9M FY26 LFL | Q1 FY26 Reported | Q2 FY26 Reported | Q3 FY26 Reported | 9M FY26 Reported |
|----------------------|----------------|----------------|----------------|----------------|---------------------|---------------------|---------------------|---------------------|
| Private cloud | +4.0% | +2.9% | +4.0% | +3.6% | +1.7% | -0.2% | +2.8% | +1.4% |
| Public cloud | +15.8% | +14.5% | +20.2% | +16.9% | +15.7% | +12.9% | +22.3% | +17.0% |
| Webcloud | +2.3% | +2.4% | +2.0% | +2.2% | +2.7% | +2.2% | +1.9% | +2.1% |
| Total Revenue | +6.0% | +5.1% | +6.9% | +6.0% | +4.5% | +2.8% | +6.5% | +6.0% |

| <i>In € million</i> | Q1 FY25 | Q2 FY25 | Q3 FY25 | 9M FY25 | Q1 FY26 | Q2 FY26 | Q3 FY26 | 9M FY26 |
|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| France | 127.1 | 129.6 | 130.4 | 387.1 | 133.9 | 135.9 | 138.8 | 408.5 |
| Europe (excl. France) | 76.7 | 79.5 | 79.3 | 235.5 | 79.3 | 81.0 | 85.0 | 245.3 |
| Rest of the World | 59.7 | 63.4 | 62.2 | 185.3 | 62.1 | 63.1 | 65.8 | 191.1 |
| Total Revenue | 263.5 | 272.5 | 271.9 | 807.9 | 275.3 | 280.1 | 289.6 | 844.9 |

| <i>Growth in %</i> | Q1 FY26 LFL | Q2 FY26 LFL | Q3 FY26 LFL | 9M FY26 LFL | Q1 FY26 Reported | Q2 FY26 Reported | Q3 FY26 Reported | 9M FY26 Reported |
|-----------------------|----------------|----------------|----------------|----------------|---------------------|---------------------|---------------------|---------------------|
| France | +5.2% | +4.8% | +5.8% | +5.2% | +5.3% | +4.9% | +6.4% | +5.5% |
| Europe (excl. France) | +4.1% | +2.9% | +7.4% | +4.8% | +3.3% | +2.0% | +7.2% | +4.4% |
| Rest of the World | +10.5% | +8.5% | +8.6% | +9.2% | +4.0% | -0.4% | +5.8% | +3.5% |
| Total Revenue | +6.0% | +5.1% | +6.9% | +6.0% | +4.5% | +2.8% | +6.5% | +6.0% |

Reconciliation of like-for-like and reported growth

| <i>In € million</i> | Q3 FY25 Reported | FX impacts | Perimeter impacts | Public Cloud adjustments | Q3 FY25 LFL |
|----------------------|-----------------------------|-----------------------|------------------------------|-------------------------------------|------------------------|
| Private cloud | 169.3 | (1.9) | 0.0 | 0.0 | 167.4 |
| Public cloud | 53.6 | (0.3) | 0.0 | 1.2 | 54.5 |
| Webcloud | 49.0 | (0.1) | 0.0 | 0.0 | 49.0 |
| Total Revenue | 271.9 | (2.2) | 0.0 | 1.2 | 270.9 |

| <i>In € million by region</i> | Q3 FY25 Reported | FX impacts | Perimeter impacts | Public Cloud adjustments | Q3 FY25 LFL |
|-------------------------------|-----------------------------|-----------------------|------------------------------|-------------------------------------|------------------------|
| France | 130.4 | 0.0 | 0.0 | 0.8 | 131.2 |
| Europe (excl. France) | 79.3 | (0.4) | 0.0 | 0.3 | 79.1 |
| Rest of the World | 62.2 | (1.8) | 0.0 | 0.2 | 60.6 |
| Total Revenue | 271.9 | (2.2) | 0.0 | 1.2 | 270.9 |