

12 January 2026

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.



Corero Network Security plc
("Corero" or the "Company")

Trading Update

FY 2025 EBITDA expected to exceed guidance with FY 2025 revenues at the upper end of guidance²

Strong sales momentum across H2 2025

Corero ([AIM: CNS](#)) ([OTCQX: DDOSF](#)), the distributed denial of service ("DDoS") protection specialists with real-time service availability, provides the following trading update for the year ended 31 December 2025¹ ("FY 2025") and is pleased to report that the positive trading momentum in Q2 2025 continued throughout H2 2025.

The Company, subject to audit, expects to report revenue at the upper end of guidance² and EBITDA ahead of guidance for FY 2025.

Corero delivered a solid performance across all financial KPIs in FY 2025, supported by strong H2 trading, summarised as follows:

- Annual Recurring Revenues ("ARR")³ increased by 23% to 23.9 million
- Order Intake⁴ ("Orders") increased by 20% to 33.8 million
- Revenue increased by 4% to 25.5 million
- EBITDA⁵ expected to be in excess of 1.3 million, representing a significant improvement over H1 2025
- Net cash at the year end of 4.0 million, with positive cash generation in H2 2025
- Continued high customer retention⁶ at 98%

ARR, a key performance metric for the Group, increased 23% to 23.9 million as at 1 January 2026 (ARR at 1 January 2025: 19.5 million), with good demand for both Corero's subscription-based and DDoS Protection as-a-Service ("DDPaaS") products.

Order Intake⁴ grew a healthy 20% to 33.8 million (FY 2024: 28.2 million) with strong demand in H2 2025 for Corero's SmartWall ONETM solution and CORE platform products, overcoming the external headwinds faced in Q1 2025 which adversely impacted H1 2025 Order Intake. Sales of new products released in 2025 was encouraging with over 40 units of Corero's next generation 400GB platform and five new customer wins for the CORE platform solution.

Subject to audit, revenue for FY 2025 is expected to be approximately 25.5 million (FY 2024: 24.6 million), with Corero delivering growth in H2 2025 of 18% and 4% for FY 2025. This growth reflects the significant shift in sales mix away from upfront revenue towards a more predictable recurring subscription-based revenue model as reported in H1 2025.

Subject to audit, EBITDA for FY 2025 is expected to exceed 1.3 million (FY 2024: 2.5 million), representing a significant improvement over H1 2025. This was driven by an increase in H2 2025 revenue and actions taken to realign the cost base.

Cash as at 31 December 2025 was 4.0 million (cash as at 31 December 2024: 5.3 million; cash as at 30 June 2025: 3.1 million), with no outstanding debt.

Carl Herberger, CEO of Corero, commented:

"We are pleased to have generated solid growth in H2 2025 with the business generating strong sales momentum across the second half of the year. 2025 was a transitional year with the business moving to a recurring subscription-based sales model.

As we continue to innovate and enhance our product portfolio to deploy market-leading solutions to our global customer base, Corero is well positioned to deliver increased recurring revenues and profitable growth in 2026 and beyond."

¹ All numbers for year ending 31 December 2025 disclosed within this announcement are management estimates based on current information and are unaudited.

² FY 2025 guidance, as announced by RNS on 16th July 2025, was revenue between 24.0 million and 25.5 million and EBITDA between 1.5 million loss and 0 million.

³ ARR is defined as the normalised annualised recurring revenues and includes recurring revenues from contract values of annual support, software subscriptions including terms greater than one year, and from DDoS Protection-as-a-Service ("DDPaaS") contracts.

⁴ Order intake is defined as orders received from customers in the period.

⁵ EBITDA is defined as earnings before interest, tax, depreciation, and amortisation.

⁶ Customer retention is defined as the percentage of annual recurring revenue retained from existing customers during the renewal cycle across the measurement period.

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About Corero Network Security

Corero Network Security is a leading provider of DDoS protection solutions, specialising in automatic detection and protection solutions with network visibility, analytics, and reporting tools. Corero's technology protects against external and internal DDoS threats in complex edge and subscriber environments, ensuring internet service availability. With operational centres in Marlborough, Massachusetts, USA, and Edinburgh, UK, Corero is headquartered in London and listed on the London

Stock Exchange's AIM market (ticker: CNS) and the US OTCQX Market (OTCQX: DDOSF).

For more information, visit www.corero.com, and follow us on [LinkedIn](#) and [X](#).

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