

LuxConnect reports record net result of EUR 8.7 million for 2024



As part of its ongoing commitment to excellence and continuous investment in critical digital infrastructure, LuxConnect is pleased to announce a net result of **EUR 8.7 million** for the financial year 2024. **Revenue grew by 20% to EUR 42 million**, marking a significant improvement over previous years and underscoring the company's operational strength and financial resilience.

This strong performance confirms LuxConnect's strategic role in the national digital landscape and its mission to support the Luxembourg economy by providing high-quality Data Center and advanced connectivity infrastructure. Directly linked to this result, the company is in a stronger position than ever to continue investing in the digital sector, thereby contributing tangibly to the competitiveness and attractiveness of Luxembourg as a digital hub.

« This result demonstrates the strategic relevance of LuxConnect in the national digital ecosystem, » said Paul Konsbruck, CEO of LuxConnect. *« Our growth allows us to reinvest in the technologies, services, and infrastructure that are essential to Luxembourg's continued digital and economic development. »*

Recently, the company intensified investments across several key areas, including:

- The construction of a new administrative building that will house all LuxConnect subsidiaries (LuxProvide S.A. and Clarence S.A.) under one roof and provide more office space for our customers;
- The continued rollout of the the IRIS² (Infrastructure for Resilience, Interconnectivity, and Security by Satellite) project, led by the European Union;
- Strategic investments in our Dark Fiber network;
- Enhancements to the Bissen campus in preparation for MeluXina AI and Quantum computing deployments;
- The modernization of technological platforms to maintain operational excellence while advancing our environmental sustainability objectives.

Change in the Chairmanship of the Board of Directors

This financial momentum is further supported by a new phase in LuxConnect's governance. In June 2025, LuxConnect announced a transition in the leadership of its Board of Directors. After serving with distinction as Chair of the Board for several years, Jacques Thill, Government Advisor, has stepped down from his role. LuxConnect extends its sincere appreciation to Mr Thill for his invaluable contributions and is pleased to confirm that he will continue to serve as a member of the Board.

Reflecting on the company's recent achievements, Jacques Thill stated: *« I am proud of the results the company has achieved and the direction it is taking. LuxConnect plays an essential role in Luxembourg's digital infrastructure, and its continued evolution is both necessary and encouraging. »*

Michel Asorne, Deputy Director at the Ministry of State – Department of Media, Connectivity and Digital Policy, has been appointed as the new Chair of the Board of Directors. His appointment marks a new chapter in the company's governance and strategic development and LuxConnect looks forward to working with him in support of the company's long-term mission and national strategic priorities.

Commenting on his appointment, Michel Asorne stated: *« LuxConnect's excellent financial health confirms its key role as an infrastructure enabler for the country. The company is well positioned to support Luxembourg's digital ambitions through sustained investments in current and future projects. »*