

Publication by Broadpeak of its 2023 first-quarter revenue

- Anticipated decline in business related to the postponement of a significant order (> 2m€)
- Catch-up expected from the second quarter
- Solid growth trajectory confirmed for 2023

Cesson-Sévigné (France), 16 May 2023

Broadpeak (ISIN: FR001400AJZ7 – Ticker: ALBPK), a leading provider of video streaming software solutions, is reporting its first-quarter 2023 revenue.

Revenue (in €K)	Q1 2022	Q1 2023	Change
Americas (American continent)	3,649	1,717	-53%
EMEA (Europe, Middle East & Africa)	3,461	3,145	-9%
APAC (Asia-Pacific)	559	2,207	+295%
TOTAL	7,668	7,069	-8%

At 31 March, the Group's revenue totalled €7.1 million (€m), following €7.7m during the same period of 2022, an 8% decrease. This change incorporates a positive foreign exchange effect of €0.2m. At constant exchange rates, business declined by 11%.

As expected and announced during the publication of the 2022 results, the first quarter of 2023 was impacted by the postponement of a significant order. This order from a US telecoms operator, worth over €2m, will be invoiced from the second quarter of the financial year.

Aside from this postponement, the trend seen during the first quarter should also be viewed from the perspective of a very demanding basis of comparison, as growth of over 40% was posted during the first quarter of 2022.

In terms of geographical regions, business on the Americas region declined by 53%. This naturally reflects the postponement of the US order, which will be recognised

during the second quarter. In EMEA (Europe, Middle East & Africa), the decline in business (-9%) is not representative of the sales momentum, which remains strong. In APAC (Asia-Pacific), sales quadrupled to €2.2m, reflecting the Group's growing penetration in this strategic region.

In terms of the revenue mix, Licences & Services and Maintenance & SaaS sales make up 77.7% of Q1 revenue, automatically producing a positive effect on gross margin for the period.

Targets for 2023 and beyond confirmed

Following this first atypical quarter, Broadpeak remains fully confident in its ability to achieve a sustained growth trajectory from the first half and throughout the financial year, driven in particular by the increase in orders for SaaS offerings, continued good momentum in Multicast ABR and the customers's interest for the new software version of Advanced CDN. This confidence is bolstered by the increase in projects in the discussion phase and the strong audience that Broadpeak attracted at the NAB Show in Las Vegas, which enabled the Group to strike up new sales contacts and be recognised again this year for its innovation excellence (TV Tech Best of Show award for the Advanced CDN solution).

This sustained growth expected in the coming months should be accompanied by an increase in EBITDA for 2023, in line with the targets announced.

By 2026, Broadpeak confirms that it is targeting €100m in revenue, with an EBITDA margin of 20%.

Upcoming events:

- 2023 half-year Revenue: 25 July 2023, after market close
- 2023 half-year Results: 17 October 2023, after market close

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About Broadpeak

Since its creation, Broadpeak has grown with a sole purpose in mind: to roll out software solutions worldwide streaming content that people love with a compelling quality of experience. These solutions target the world's leading players, including large TV and telecom operators and global broadcasting platforms (OTTs), as well as new media in the corporate, sports and entertainment segments. At the end of 2022, Broadpeak had 150 customers across 50 countries, representing 200 million spectators worldwide. These include leading players such as Bouygues Telecom, Orange, Telecom Italia, Deutsche Telekom, HBO, Mola TV, StarHub TV+ and Megacableò. Broadpeak has more than 320 employees in 23 countries. The company is mainly based in France (head office in Cesson Sévigné near Rennes) but is also present in the United States (Denver), Canada (Ottawa), Brazil (Sao Paulo), Singapore and Dubai. Broadpeak generates approximately 90% of its revenue internationally. Since 2015, Broadpeak has posted average annual growth of more than 30%. For 2026, the objective is to reach €100 million in sales, i.e. a more than threefold increase in activity compared to 2021, with an EBITDA margin of 20%.