

## Publication by Broadpeak of its third-quarter 2023 revenue

- **Nine-month sales of €25.95 million, up 0.9% (+2% at CER<sup>1</sup>)**
- **Strong growth over the period in recurring revenues (+46.7%), which now account for more than one third of turnover**
- **A 3<sup>rd</sup> quarter marked by order lags in a more difficult economic environment**
- **Expected return to growth in the fourth quarter**

Cesson-Sévigné (France), 14 November 2023

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

Revenue (in €K)	9M 2022	9M 2023	Change	Q3 2022	Q3 2023	Change
<b>Americas</b>	12,349	<b>11,222</b>	-9.1%	4,579	<b>3,739</b>	-18.3%
<b>EMEA</b>	11,101	<b>11,055</b>	-0.4%	3,981	<b>3,678</b>	-7.6%
<b>APAC</b>	2,280	<b>3,673</b>	+61.1%	1,119	<b>473</b>	-57.7%
<b>TOTAL</b>	25,729	<b>25,950</b>	+0.9%	9,679	<b>7,890</b>	-18.5%

At 30 September 2023, the Group's revenue totalled €25.95 million (€m), versus €25.7 million during the first nine months of reporting year 2022, an 0.9% increase. This increase, entirely through internal growth, includes a negative currency effect of €0.3 million. At constant exchange rates<sup>1</sup>, business growth reached 2% over the period.

This performance was achieved despite a decrease in sales during the third quarter (-18.5%), to €7.9 million, a change linked to a particularly demanding basis of comparison given the strong growth recorded in the third quarter of 2022 (+21%). The macroeconomic context also weighed on the pace of commercial transformation of orders currently being negotiated. Discussions are nevertheless continuing positively on several significant orders, with signatures expected from the fourth quarter onwards.

This change in order intake resulted, at the product mix level, in a slowdown in growth in the Licences & Services business, which nevertheless remained up by 2.1% over the

<sup>1</sup> At the average exchange rate recorded on sales for the first nine months of fiscal 2022

first nine months of the year, at €12.6 million (i.e. 48.4% of total revenue). Equipment sales, which contribute little to the gross margin, continued their downward trend, totalling 16% of turnover over the period (compared with 27.7% a year earlier).

### **Recurring revenue: increase of more than 70% in the third quarter**

At the same time, the ramp-up of recurring revenues (Maintenance & SaaS) is accelerating: up 46.7% over the first nine months of the financial year, to €9.2 million, they account for 36.6% of the Group's turnover. In the third quarter of 2023 alone, Maintenance & SaaS revenues increased by 72%. Reflecting both the sales of dynamic services to the established customer base and the success of the SaaS offering, this development is perfectly in line with the roadmap presented at the IPO. By 2026, the Group expects a doubling of the share of recurring revenue to 40% of revenue (compared with 20% in 2021).

By geographic region, APAC (Asia-Pacific) posted nine-month sales of €3.7 million, up 61.1%, now accounting for 14% of Broadpeak's total sales. Developments in the Americas (-9.1%) and in EMEA (-0.4%) suffered from a demanding basis of comparison compared with the first nine months of 2022, marked by growth of 26% and 35% respectively in both zones.

### **Confirmed financial targets by 2026**

Given the discussions currently being held on several important orders, Broadpeak expects growth to return over the last three months of the current financial year. As the fourth quarter is traditionally the most contributory in terms of turnover (38.6% of sales in 2022), the Group expects to post single-digit growth over the whole of the 2023 financial year.

At the end of September, the Group had 326 employees, compared with 330 at June 30, 2023. This reflects the Group's policy of stabilizing its workforce, with the bulk of resources in place to achieve its 2026 targets. As a reminder, Broadpeak is targeting sales of €100 million by this date, with an Ebitda margin of 20% (compared with 9% in 2021).

### **Upcoming events:**

- 2023 full-year revenue: 13 February 2024, after market close
- 2023 full year results: 16 April 2024, after market close

## CONTACTS

BROADPEAK	FINANCIAL COMMUNICATION	FINANCIAL / CORPORATE PRESS
Investors@broadpeak.tv	broadpeak@actifin.fr	michael.scholze@actifin.fr
+ 33(0)2 22 74 03 50	+ 33(0)1 56 88 11 25	+ 33(0)1 56 88 11 14

Broadpeak, S.A. - Zone des champs blancs, 15 rue Claude Chappe, 35 510 Cesson-Sévigné,  
France

VAT Number FR49 524 473 063 – SIREN 524 473 063 00054

avec un capital social de 250. 833,72 euros

Tel: +33 (0)2 22 74 03 50

[www.broadpeak.tv](http://www.broadpeak.tv)

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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%.