

Broadpeak publishes its first-half 2026 results

- H1 revenue of €17.1m, down (-20.9%) largely due to an exceptional comparison base effect
- EBITDA of -€2.3m, reflecting the decline in activity, partially contained thanks to strict cost control
- Adjusted EBITDA¹ of -€0.2m
- Improvement in free cash flow to -€1.2m, driven by the continued fall in WCR

- Outlook for 2026:
 - Sustained revenue growth expected in H2 2026
 - Largely positive EBITDA for the full year

- 2027 targets confirmed:
 - Revenue > €50m, of which 50% recurring
 - EBITDA margin of around 15%

Cesson-Sévigné (France), 1 October 2026

Broadpeak (ISIN: FR001400AJZ7 – Ticker: ALBPK), a leading provider of video streaming software solutions, is today publishing its results for the first half of 2026.

In €k	H1 2025	H1 2026
Revenue	21,667	17,141
Gross margin	17,026	12,744
As a %	78.6%	74.3%
EBITDA	821	(2,281)
As a %	3.8%	(13.3%)
Adjusted EBITDA¹	2,932	(236)
Operating income/(loss)	(2,867)	(5,928)
Net income/(loss)	(1,466)	(4,276)

¹Adjusted EBITDA: EBITDA (operating income + depreciation, amortisation and impairment) after recognition of research tax credit (CIR)

Broadpeak made revenue of €17.1 million in the first half of 2026, down 20.9% year-on-year (-18.9%, at constant exchange rates²). This decline, which was entirely concentrated in the second quarter (-34.1%), should be seen in light of an exceptional comparison base: sales in the second quarter of 2025 (+37.3%) benefited from a Cloud PVR contract worth several million euros with a European operator.

The Licences & Services activity saw its revenue fall sharply during the first half of the year (-42.9%) to €5.6 million. The Equipment business, which is traditionally volatile, fell 51.4% to €1.1 million. Meanwhile, recurring revenue (Maintenance & SaaS) continued to rise steadily, growing by 8.7% to €10.4 million.

By geographic region, activity in EMEA contracted during H1 (-37.3% to €9.0 million) after growth of 88.2% in H1 2025 - including the Cloud PVR contract already mentioned. Revenue in APAC (-47.0% to €1.1 million) also suffered from a difficult comparison base (+66.1% in H1 2025). Activity in the Americas region (+34.5% to €7.0 million) was underpinned by several major contracts.

EBITDA of -€2.3 million: impact of the decline in activity mitigated by cost control

The gross margin for the first half of 2026 came to €12.7 million, giving a margin rate of 74.3% of revenue, compared with 78.6% a year earlier. This change is directly linked to the business mix, with the fall in revenue in the Licenses & Services activity - the biggest contributor to the margin - weighing automatically on the margin rate.

The impact of the fall in activity on profitability was partially contained by strict control of operating expenses, as illustrated by the decrease in personnel expenses (-9% to €12.0 million), while subcontracting expenses remained tightly managed (+2% to €3.7 million).

With this, EBITDA came to -€2.3 million in the first half of 2026, compared with +€0.8 million a year earlier. Adjusted EBITDA, which includes the research tax credit (CIR) for the period of €2.0 million, came to -€0.2 million, compared with a positive figure of +€2.9 million in the first half of 2025.

Broadpeak made an operating loss in H1 of -€5.9 million (vs. -€2.9 million a year earlier). This incorporates stable depreciation, amortisation and impairment of €3.7 million, most of which relates to capitalized R&D costs.

After recognition of the research tax credit and financial expenses (of €0.3 million), the Group made a net loss in H1 2026 of -€4.3 million, compared with -€1.5 million a year earlier.

² At the average exchange rate recorded on sales in financial year 2025.

A further improvement in WCR thanks to trade receivables

Free cash flow for the period stood at -€1.2 million, compared with -€2.2 million in H1 2025. This improvement, achieved despite the decline in EBITDA, can be attributed to a further improvement in working capital requirements (WCR). It was largely driven by the continued decline in trade receivables (-40% to €8.9 million) thanks to improved management of payment deadlines. Other receivables rose by 42% to €11.5 million, impacted by the research tax credit receivable of €7.1 million. Of this amount, €4.1 million was collected post-closing - thus reducing the pressure on WCR in the second half of the year.

Meanwhile, financial debt fell to €9.2 million at 30 June 2026, compared with €10.2 million at the end of 2025. Taking into account the level of available cash (€2.4 million), the Group's net debt at the end of H1 stood at €6.8 million.

Innovation recognized by the market, enrichment of the broadpeak.io platform

Over the past few months, Broadpeak has enjoyed recognition for its latest innovations, in particular for Edgepeak™, our highly secure CDN technology deployable in operator networks, which obtained the CSI 2026 Award (Edge and CDN category) at the recent IBC Conference in Amsterdam (11-14 September). The 2026 IBC Conference also showcased two technologies that attracted strong interest: the Broadpeak anti-piracy solution, designed to bring users back to subscription, which was successfully launched in summer 2025, and the Multiview feature (simultaneous display of live sporting events on a single screen). On the market since last March, this feature was also recognized at the European Innovation Awards organized by Streaming Media magazine.

Meanwhile, the expansion of the broadpeak.io platform has accelerated in recent months. In August, the Group launched the SaaS versions of Multiview as well as the new generation Click2, which makes it easier for viewers to buy online via television. At the same time, the global footprint of CDNaaS (SaaS version of Advanced CDN) was further strengthened, with the recent deployment of seven new "HyperPoP" access points in Brazil.

Strong growth in H2 and largely positive EBITDA for the year

Broadpeak expects to see a return to strong sales momentum in the second half of the current year. This should be driven both by new solutions (anti-piracy, CDNaaS, Multiview, etc.) and by traditional offers, for which two significant contracts were signed this summer: with Simba, for the deployment of the Advanced CDN solution across the Brazilian market, and with Swiss operator Sunrise, which has chosen the

Multicast ABR offer to optimize its live streaming capabilities. Recurring revenue (from SaaS in particular) is expected to show continued growth.

Against this backdrop, Broadpeak confirmed its outlook for sustained revenue growth in the second half of the year.

The Group also expects largely positive EBITDA for the year as a whole, given the good visibility on activity in the coming months and the fact that there is traditionally a more favorable seasonal effect in the second half of the year.

Confirmation of financial targets for 2027

Broadpeak reiterates all of its financial targets for 2027, with revenue expected to top €50 million, of which 50% recurring revenue (SaaS and Maintenance), and an EBITDA margin of around 15%.

Next event:

- Q3 2026 revenue: October 27, 2026, after market close

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About Broadpeak

Broadpeak enables streaming platforms and broadband service providers to stream at scale and monetize without limits. More than 200 companies trust Broadpeak to bring the most loved live sports, news, and entertainment content to over 250 million people across 50 countries. Broadpeak pioneers the highest performance video delivery and advertising technologies to increase quality of experience, improve subscriber loyalty, and grow new revenues. Broadpeak is listed on Euronext Growth Paris (ISIN: FR001400AJZ7 – Ticker: ALBPK).