

The logo graphic consists of a solid blue curved shape on the left that transitions into a series of blue squares of varying sizes and orientations, creating a pixelated or digital effect on the right.

# broadpeak

Streaming the change

Approval, on May 19, 2022, of the Prospectus under number 22-163, consisting of the Registration Document approved on May 3, 2022 under number I.22-019, a financial operation and a summary of the Prospectus (included in the Securities Note)

**EURONEXT GROWTH® PROJECT**

A thin vertical white line extending from the bottom of the Euronext Growth Project text to the bottom edge of the page.



**Jacques le Manca**  
Président Directeur Général

TECHNICOLOR  
THALES  
TEKTRONIX



**Fabienne Lecrivain**  
CFO

AVIWEST  
THOMSON VIDEO NETWORKS  
THOMSON GRASS VALLEY  
THALES BROADCAST & MULTIMEDIA

**2010**

Creation

  
**broadpeak**

**Outside of France**

90% of  
revenues

**2021**

Revenue :

€33M  
 : 241

**CAGR**

+40%\*/year

\*CAGR 2015-2021

**Tomorrow**

One of the leading suppliers of  
video streaming technology



**200**  
Million  
people...

**across 50 countries  
enjoy their favorite  
shows through  
Broadpeak Video  
streaming solutions**



of Data generated globally is due to video streaming activity<sup>(1)</sup>

# 3 CHALLENGES TO OVERCOME



## QUALITY OF EXPERIENCE

Netflix is the Quality Golden Standard



## NETWORK CAPACITY GROWTH

Internet data traffic grows 25% every year



## STREAMING AND THE ENVIRONMENT

306 million tons of CO<sub>2</sub> of yearly emissions due to online video streaming in 2018, i.e. 1% of global emissions<sup>(3)</sup>

<sup>1</sup> Source : Sandvine - The global internet phenomena report january 2022

<sup>2</sup> : Free wheel / Harmonic 2021 – Dynamic targeted advertising : the 12 key essentials  
<sup>3</sup> : Etude de The Shift Project de Juillet 2019

# OUR MISSION

We offer software solutions to stream the **content people love** with a compelling quality of Experience

## FOR THE AUDIENCE

A BEST-IN-CLASS EXPERIENCE!



Any Screen



Anytime !



Compelling Quality of Experience

## FOR STREAMING PROFESSIONALS

A **WORLD-CLASS** PERFORMANCE



Avoid Churn



Monetization



Reduce impact on environment

## 3 MODES OF DEPLOYMENT

PRIVATE CLOUD

PUBLIC CLOUD

SAAS

# OUR CUSTOMERS ARE IN 3 UNIVERSES

## LEADERSHIP

PAY-TV & TELECOM OPERATORS <sup>(1)</sup>



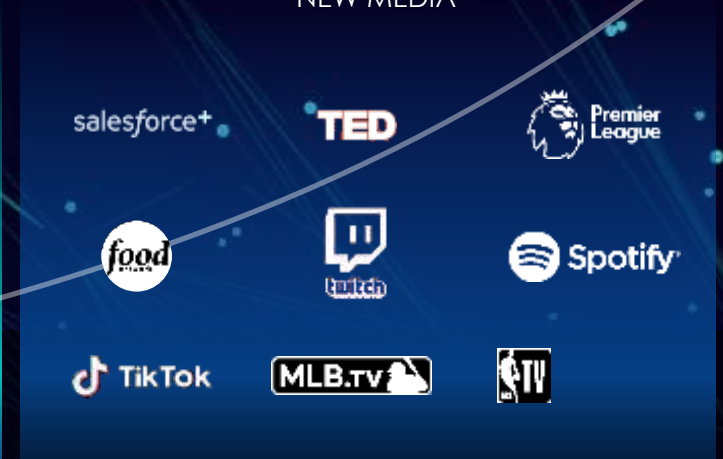
## ACCELERATION

OTT PLATFORMS

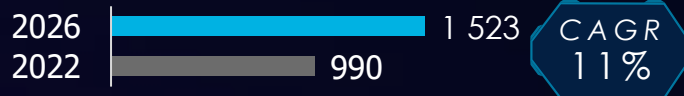


## CONQUEST

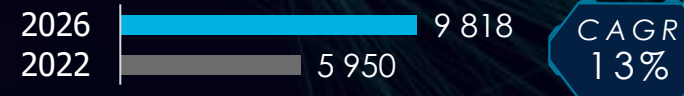
NEW MEDIA



Total addressable market <sup>(2)</sup> TV & telecom operators (In M€)



Total addressable market <sup>(3)</sup> OTT & new media (In M€)



(1) 99% of sales

(2) Frost & Sullivan, Internal Market Research

(3) Global forecast to 2025 & Limelight Quarterly Report & Limelight networks, Strategy Session, 2021 / & MarketsandMarkets – Content Delivery Network Market

# OUR DEVELOPMENT IS BASED ON 3 PILLARS

## INNOVATION



**114 R&D Engineers**  
(47% of Total Headcount)



**€40M** invested in  
R&D since 2010



**11** patent families



## INTERNATIONAL



**90%** of sales  
outside of France



**125 customers**  
across 50 countries



Direct presence in  
**21 countries**



## PERFORMANCES



**40% CAGR** over last  
6 years



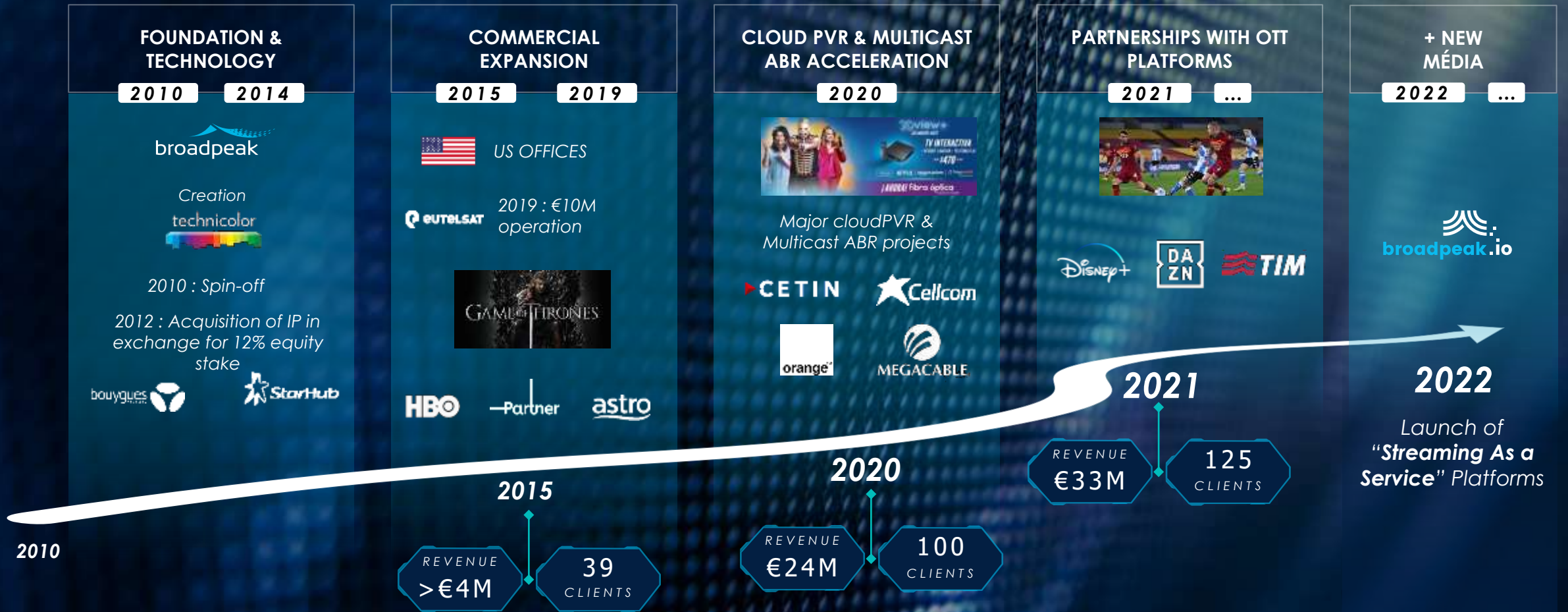
**Gross Margin > 80%** in  
2021



EBITDA at **9,0%** of  
**Revenue** in 2021 (€3M)



# OVER 10 YEARS OF INNOVATION AND CUSTOMER SUCCESS





# A SEASONED, COMPLEMENTARY AND MULTICULTURAL TEAM

**JACQUES  
LE MANCQ**



Co-founder  
and CEO

**FABRICE  
BELLANGER**



Co-founder and VP  
International Sales

**GUILLAUME  
BICHOT**



Director of  
Exploration

**DOMINIQUE  
COLOMBEL**



Co-founder and  
CTO

**MATHIAS  
GUILLE**



VP  
Cloud Platform

**YANN  
LE BARS**



Director of  
Operations

**FABIENNE  
LECRIVAIN**



CFO

**ELODIE  
LEVREL**



Communication  
Director

**XAVIER  
LECLERCQ**



VP Business  
Development

**NIVEDITA  
NOUVEL**



VP  
Marketing

**MARIO  
RAINVILLE**



VP  
NAM Sales

**STEED  
RIGAUT**

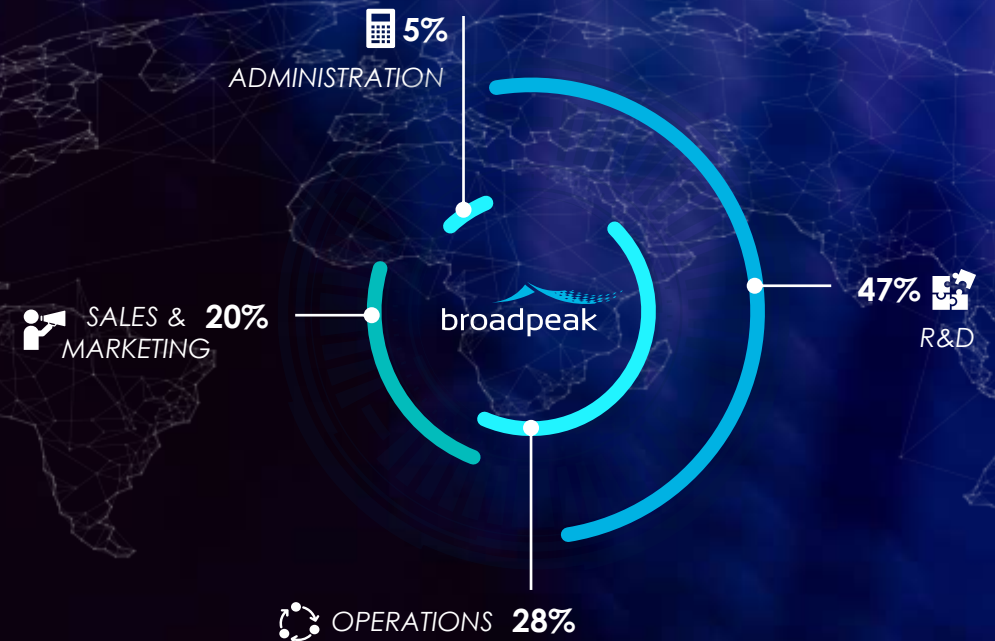


Legal  
Director

**AN INTERNATIONAL MANAGEMENT TEAM ACROSS RENNES,  
LONDON AND THE USA**

**241** STAFF MEMBERS ON DECEMBER 31<sup>ST</sup>, 2021

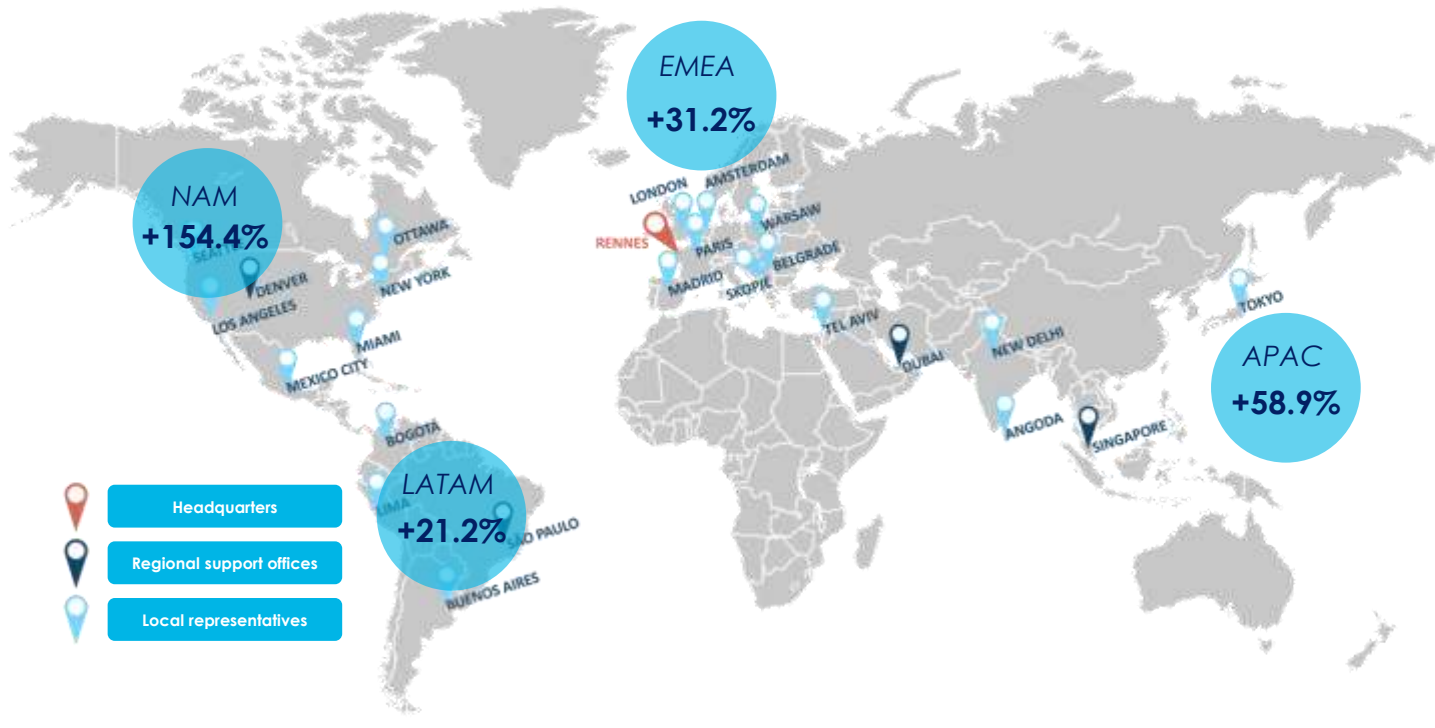
Breakdown of the workforce by function



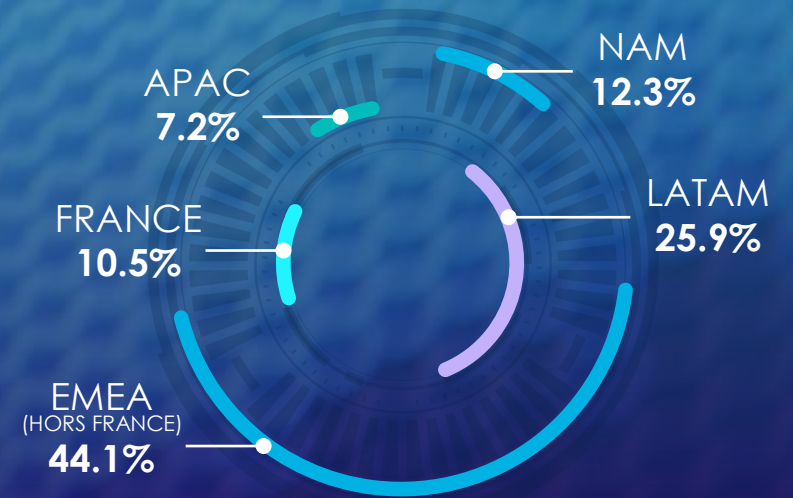
<sup>(1)</sup> FTE end of period

# AN INTERNATIONAL PRESENCE ACROSS 21 COUNTRIES

## REVENUE EVOLUTION IN 2021 VS 2020



## REVENUE BREAKDOWN BY GEOGRAPHY

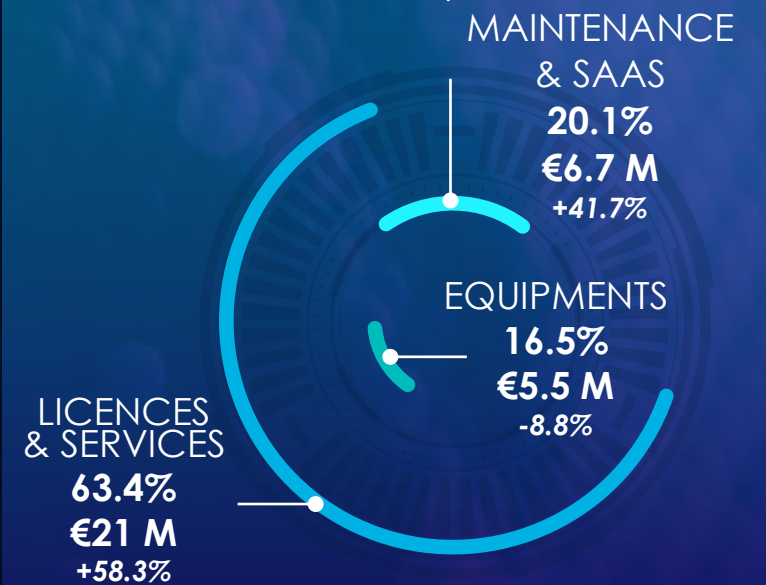


# PERFORMANCE & GROWTH : A STRONG GROWTH MODEL

REVENUE EVOLUTION (€M) & CAGR



2021 REVENUE BREAKDOWN  
(YOY GROWTH & SHARE OF TOTAL REVENUE)

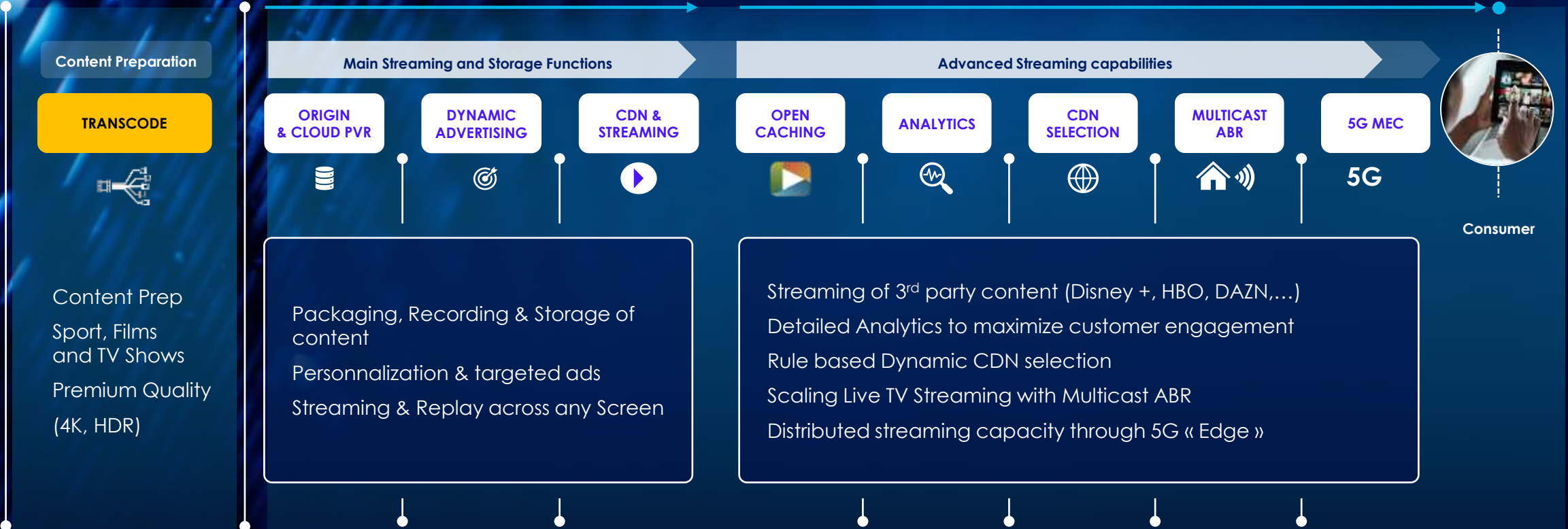


The logo graphic consists of a solid blue curved shape on the left that transitions into a series of blue and purple checkered squares on the right, resembling a digital signal or data stream.

broadpeak

**A PORTFOLIO OF HIGH PERFORMANCE  
STREAMING SOLUTIONS**

# A VIDEO STREAMING PURE-PLAYER, PRESENT ACROSS THE CHAIN



## The advantages of our solutions

**Maximize User Experience** to increase customer loyalty and monetization

**Reduce infrastructure costs** and optimize available bandwidth

**Improve content** and infrastructure security

ALWAYS ONE STEP AHEAD...

# SOLUTIONS



**FOCUS N°1**

# CDN & STREAMING

## STEERING AND OPTIMIZATION OF VIDEO STREAMS

Live and On-demand streaming for any screens



Open to 3rd party content



Dynamic Solution that adapts in real time to a set of operator rules



Elastic Solution that scales up and down based on user demand and peak usage



Optimized for 5g with support for deep Edge caching





## ADVANTAGES

- 1 **A COMPELLING QUALITY OF EXPERIENCE:**
  - No rebuffering
  - High Bitrate and Resolution
  - Low latency
- 2 **EXCELLENT SUBSCRIBERS' SATISFACTION**
- 3 **NETWORK & COSTS OPTIMIZATION**

FOCUS N°2

# CLOUD PVR RECORD & REPLAY OF LIVE TV EVENTS

Records from one screen, available on any screen



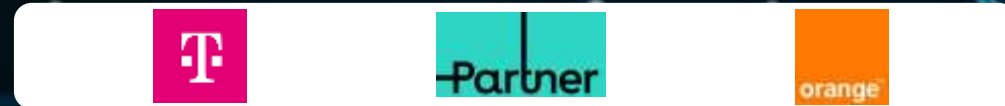
Support for Capacity of up to 100s of Petabytes



Storage optimization that respects local regulation



Cold storage can be uploaded to the public cloud



## ADVANTAGES

1

SUBSCRIBERS LOYALTY

2

MONETIZATION THROUGH STORAGE QUOTAS TIERING

3

SAVING OF UNDERUTILIZED STORAGE ON STB



**FOCUS N°3**

# MULTICAST ABR

## A DISRUPTING SOLUTION FOR "LIVE STREAMING"

Guarantees a Live broadcast quality for Any screen



Wifi Access points and STBs join the multicast and become part of the CDN



Infinite Capacity: the same infrastructure can serve 1 subscriber or 10M subs



Live TV Sync with no latency so that you can enjoy the game in real time



Keeps Streaming features: pause, start-over, targeted ads



## ADVANTAGES

- 1 OFFER BROADCAST QUALITY FOR ANY LIVE EVENT ACROSS ANY SCREEN
- 2 REDUCE INFRASTRUCTURE COSTS THAT DO NOT GROW WITH AUDIENCE
- 3 STRONG ENERGY SAVINGS

Multicast leads to a reduction in buffering by more than 50%.



Official DAZN Press Release  
November 17, 2021

# DYNAMIC ADVERTISING

## THE ULTIMATE LEVEL OF PERSONALIZATION

Ads preparation and Storage



Dynamic and targeted insertion across any service and any screen



Compliant to industry standards for maximum interoperability



Reporting and statistics for preventing ad fraud



WOW!

StarHub

smart.

## ADVANTAGES

- 1 TARGETING AND ROI FOR ADVERTISERS
- 2 NEW MONETIZATION OPPORTUNITIES FOR CONTENT PLATFORMS AND TELECOM OPERATORS
- 3 HIGHER SUBSCRIBER ENGAGEMENT

84% of European Advertisers plan to increase their video advertising spendings in 2021<sup>(1)</sup>

<sup>1</sup> : Free wheel / Harmonic 2021 – Dynamic targeted advertising : the 12 key essentials

# ANALYTICS & MANAGED SERVICES

Data Collection across all screens



Data analysis and display via personalized dashboards



Filtering capabilities to identify problems down to user sessions



Quality of Experience measurement metrics



Prediction and anticipation of future incidents via Artificial Intelligence



## ADVANTAGES

- 1 MEASURE CUSTOMER SATISFACTION AND AVOID CHURN
- 2 DETECT ISSUES BEFORE THEY BECOME CUSTOMER COMPLAINTS
- 3 COCKPIT SERVICES: 24/7 MONITORING SERVICES FOR BEST CUSTOMER CARE



**FOCUS N°6**

# SINCE JANUARY 2022

BROADPEAK.IO IS OUR SAAS API PLATFORM FOR VIDEO STREAMING

**Immediate access to service**



No commitment, no advanced payment,  
**Pay as you use**



**Total Transparency** in terms of price, API or statistics



**Personalization & contextualisation** of live and vod streams



## ADVANTAGES

**1** ADVANCED STREAMING NOW STREAMLINED IN OPEX MODE

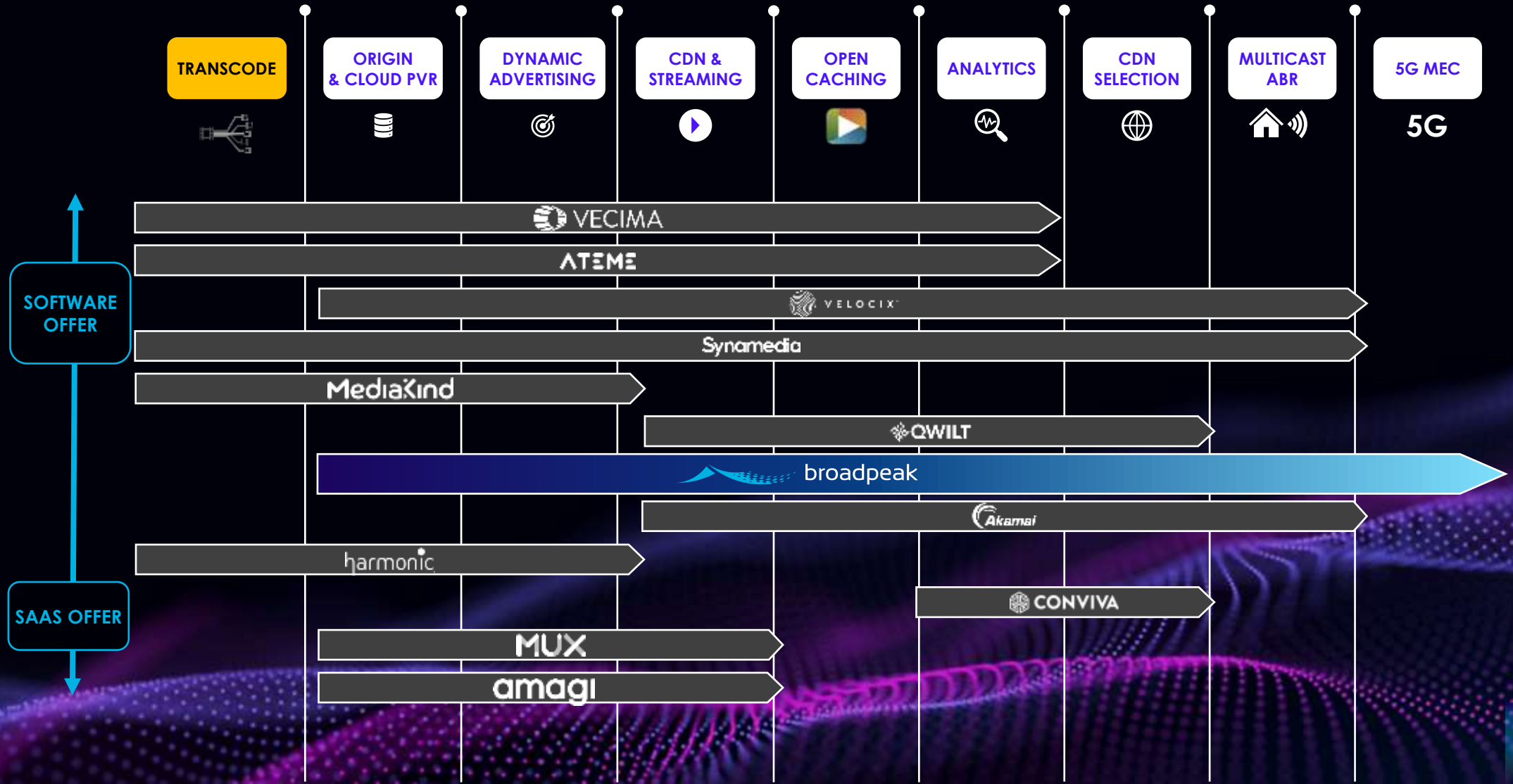
**2** FLEXIBLE AND TIME SAVING OF APP DEVELOPERS

**3** BUILT ON TOP OF  OUR PLATFORM SCALES WITH DEMAND

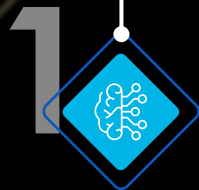
## FOR BROADPEAK

- Sales Cycle reduction
- Addressable Market extension to New Media
- Recurring revenues increase

# COMPETITION & COOPETITION WITHIN THE VALUE CHAIN



# OUR MODEL



**1**  
**INNOVATION**  
OUR DNA

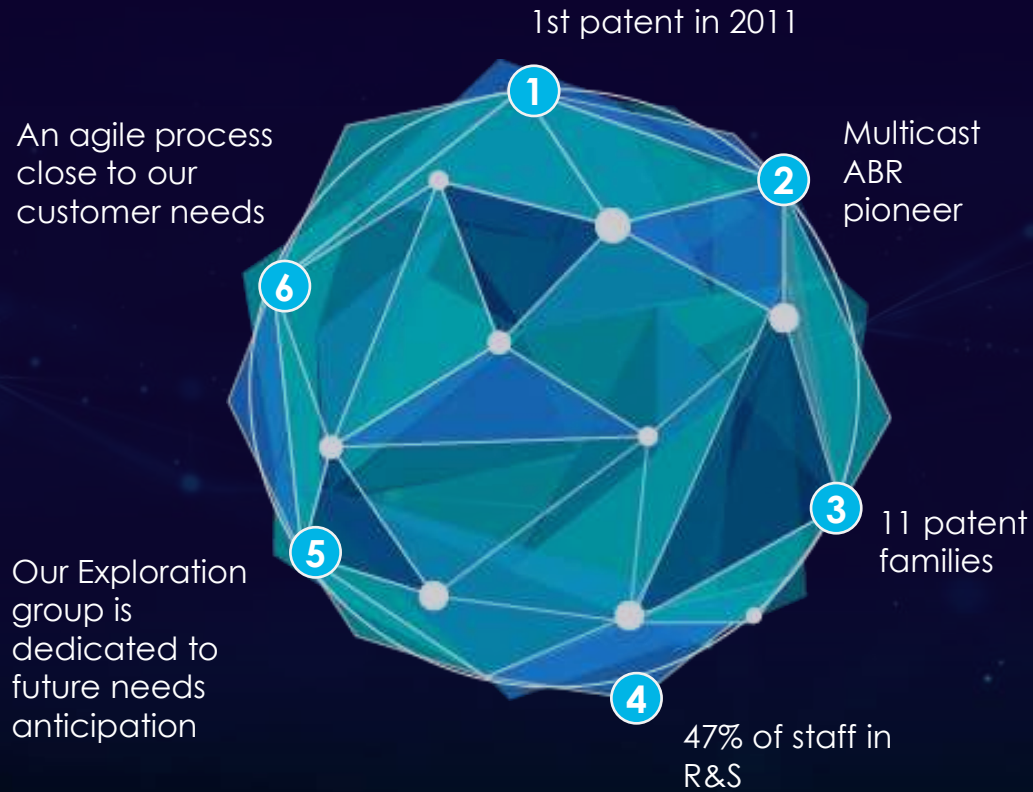


**2**  
**A GROWTH MODEL**  
THAT COMBINES NEW  
CUSTOMERS AND  
RECURRENT BUSINESS



**3**  
**ONE BOOSTER**  
OUR SAAS  
PLATFORM

# TECHNOLOGY AT THE HEART OF THE STRATEGY



A DYNAMIC OF CONTINUOUS AND RECOGNIZED INNOVATION

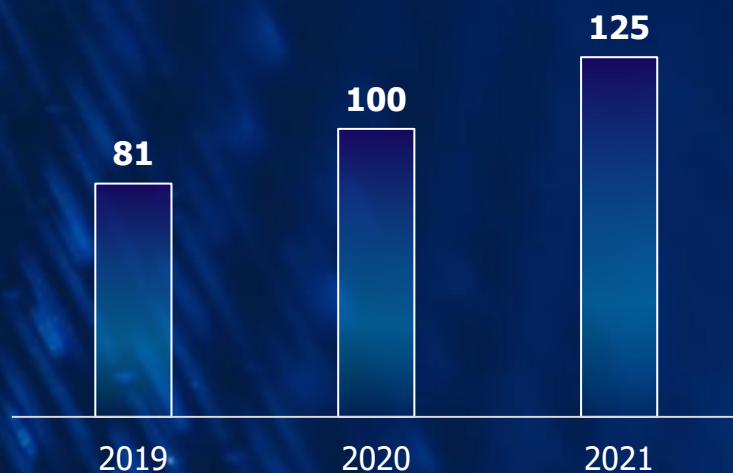
<b>2021</b>								
<b>2020</b>								
<b>2019</b>								

INNOVATING TOGETHER WITH GLOBAL LEADERS



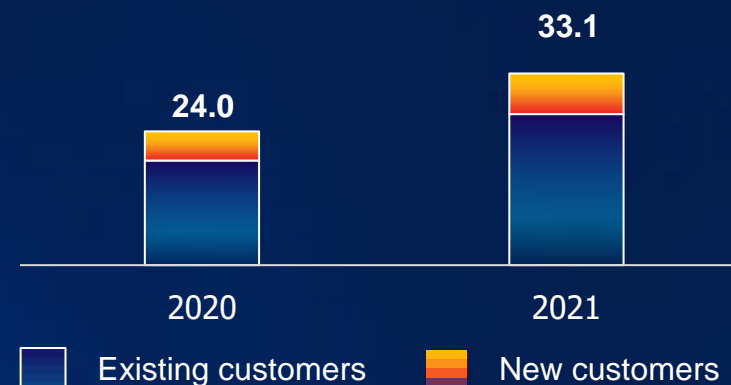
# STRONG CAPACITY TO SIGN NEW DEALS

Number of customers

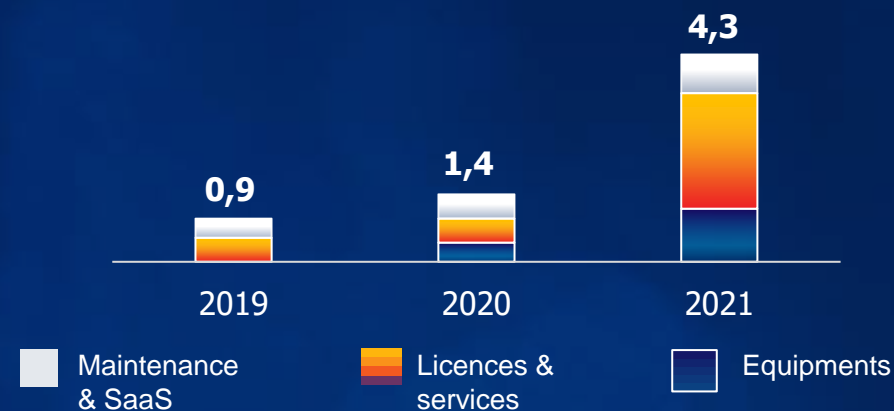


# SOLID CUSTOMER BASE

Revenue evolution (€M)

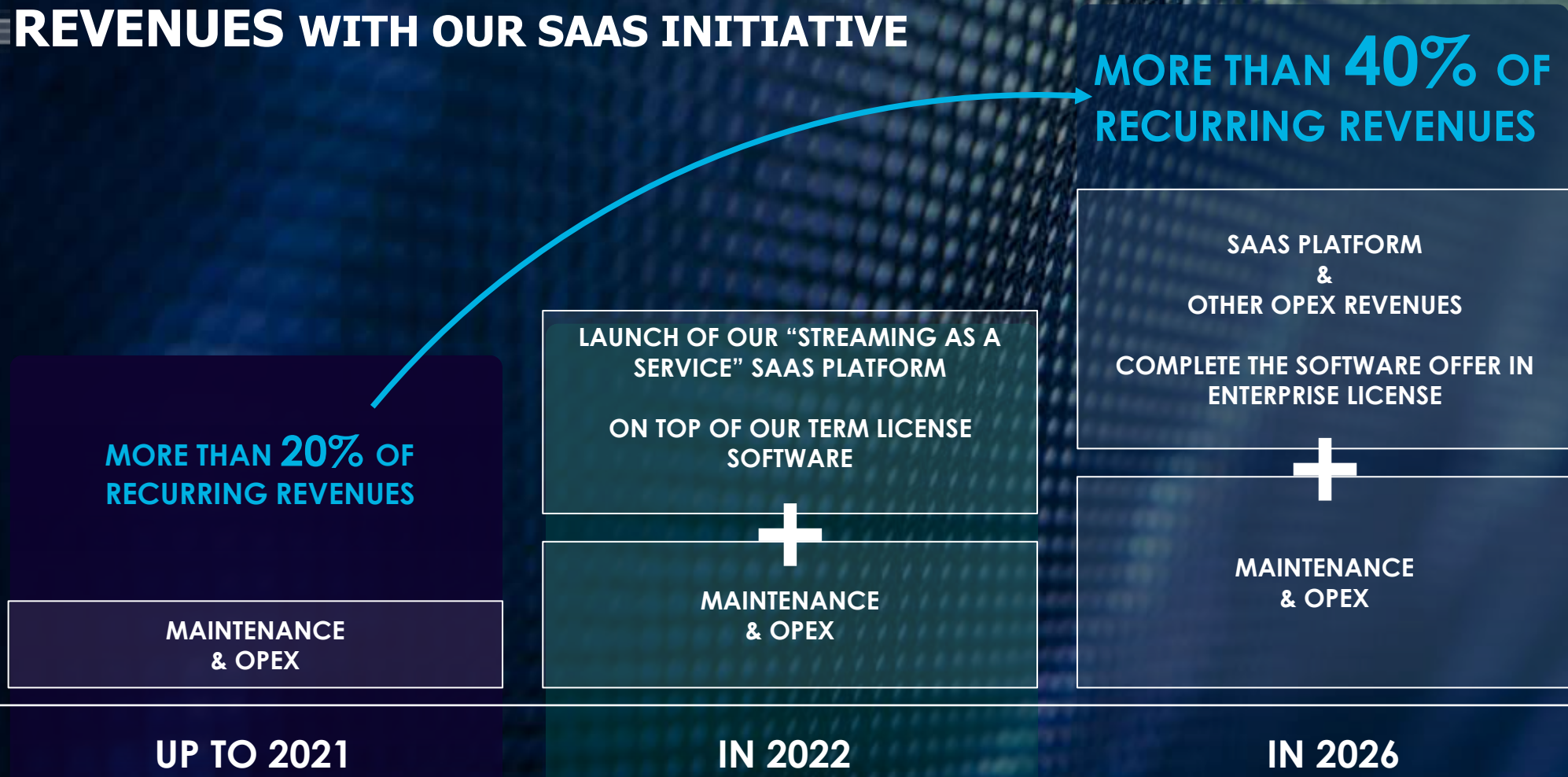


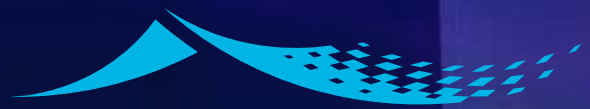
TIER-1 Operator customer orders profile (€M)





# GROWING MORE RECURRING REVENUES WITH OUR SAAS INITIATIVE





broadpeak

# **FINANCE**

A PROFITABLE GROWTH MODEL

# P&L

P&L (K€)	2020	2021	Variation %
Equipments	5 993	5 466	-8.8%
Licences & services	13 269	20 999	58.3%
Maintenance & Service As A Software (SaaS)	4 701	6 662	41.7%
<b>Turnover</b>	<b>23 963</b>	<b>33 127</b>	<b>38.2%</b>
Purchases consumed	(6 163)	(6 376)	3.5%
<b>Gross Margin</b>	<b>17 800</b>	<b>26 751</b>	<b>50.3%</b>
% of sales	74.3%	80.8%	+6.5 pt
Other income	2 555	3 008	17.8%
Salaries and payroll charges	(12 132)	(15 494)	27.7%
Other charges	(7 023)	(10 644)	51.6%
Taxes	(483)	(656)	35.7%
Exchange rate Depreciation	(314)		-100.0%
<b>EBITDA</b>	<b>402</b>	<b>2 966</b>	<b>637.8%</b>
% of sales	1.7%	9.0%	+7.3 pt
Amortization and depreciation	(538)	(1 618)	201.0%
<b>Operational Income</b>	<b>(136)</b>	<b>1 348</b>	<b>-1094.8%</b>
% of sales	-0.6%	4.1%	4.6 pt
Financial income	(657)	(329)	-50.0%
Exceptionnal income	119	185	55.2%
Income Tax or Credit	2 084	2 914	39.8%
<b>Net Income</b>	<b>1 410</b>	<b>4 118</b>	<b>192.1%</b>
% of sales	5.9%	12.4%	6.5 pt

16.5% of sales 2021 (25% in 2020)

63.4% of sales 2021 (55,4% in 2020)

20.1% of sales 2021 (19,6% in 2020)

GM rate improvement due to Sales mix of which €2.3M R&D capitalization.  
Increase in line recruitments of which €6.2M of subcontracting

Interests and financial impact of exchange rate

R&D Tax credit for €2.9M

# BALANCE SHEET

BALANCE SHEET (K€)	2020	2021
Intangible assets	3 253	4 823
Tangible assets	945	1 493
Financial assets	170	191
<b>Fixed assets</b>	<b>4 369</b>	<b>6 507</b>
Inventory work in progress	34	343
Account receivables	15 510	24 202
Other receivables	4 313	5 839
Cash	4 083	2 704
<b>Current assets</b>	<b>23 940</b>	<b>33 088</b>
<b>Total assets</b>	<b>28 309</b>	<b>39 595</b>
<b>Shareholders equity</b>	<b>4 249</b>	<b>8 280</b>
<b>Provision for risk</b>	<b>364</b>	<b>78</b>
Financial Liabilities	12 665	13 698
Account payable	5 671	6 989
Other debts and differed income	5 360	10 550
<b>Current liabilities</b>	<b>23 696</b>	<b>31 236</b>
<b>Total liabilities</b>	<b>28 309</b>	<b>39 595</b>

R&D capitalization for €4.6M

AR for:  
 €16,0M, Accrued income for €8.2M  
 Other receivable :  
 of which Tac Credit for €3M and deferred  
 charges for €1.7M

Bond for €5.1M, Bank loans for 6.2 M€, short term  
 credit for €2.4M  
 Tax and social debt for €4.2M. Down payments  
 and deferred income for €6.2M

# CASH FLOW STATEMENT

CASH FLOW STATEMENT	2020	2021	
In K€			
<b>Net income</b>	<b>1 410</b>	<b>4 118</b>	
Amortization and depreciation	695	550	
Deffered tax variation	(47)	(7)	
change in accrued interest on loan	180	25	
PPP loan forgiveness	0	(183)	
<b>Operating cash flow</b>	<b>2 237</b>	<b>4 504</b>	x2 vs 2020
Inventory and work in progress variation	23	(309)	
Receivables variation	(6 667)	(10 204)	WCR increase for €4.0M
Payables variation	4 320	6 539	
<b>Cash flow operating activities</b>	<b>(88)</b>	<b>530</b>	
Capex	(2 672)	(3 186)	Of which €2.3M R&D capitalization, €0.9M tangible Capex
Sale of fixed asset income	4	27	
<b>Cash flow from investing activities</b>	<b>(2 668)</b>	<b>(3 160)</b>	
Shared capital increase	0	5	
Subsidies	210	56	
New loans	4 356	1 716	
Loan reimbursment	(391)	(668)	
impact of holdbacks daily	<b>49</b>	<b>58</b>	
<b>Cash flow from financing activities</b>	<b>4 224</b>	<b>1 167</b>	
<b>Cash flow</b>	<b>1 467</b>	<b>(1 463)</b>	

# SHAREHOLDING STRUCTURE

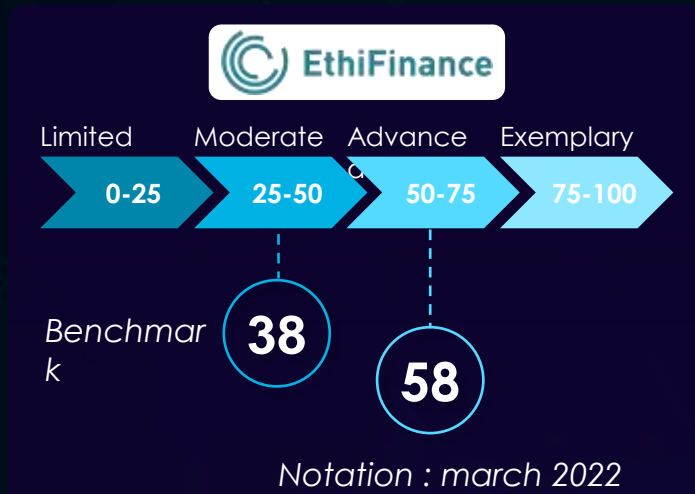


FOUNDED IN 2010  
BY 6 TECHNICOLOR  
EMPLOYEES VIA A  
SPINOFF PROJECT

IN JULY 2019,  
BROADPEAK RAISES  
€10M FROM EUTELSAT

TECHNICOLOR BECOMES  
A SHAREHOLDER IN 2012  
THROUGH AN IP ASSET  
TRANSFER IN EXCHANGE  
OF A 12% STAKE

# CORPORATE SOCIAL RESPONSIBILITY IN ACTION



### STRENGTHS

- Score of 58
- Quality Management System
- CSR Policy
- Code of conduct



### STRENGTHS

- Industry average: 46 (+2 Vs 2019)
- Broadpeak Score : 59 (+7 Vs 2019)
- Better than 80% comparable companies

## EARLY CAREER FELLOWSHIP PROGRAM



## FOUNDING MEMBER OF GREENING OF STREAMING ASSOCIATION



# STRATEGY

**SOLID FOUNDATIONS TO  
GROW BROADPEAK TO THE  
NEXT LEVEL**

**ON COURSE FOR €100  
MILLION<sup>(1)</sup> IN REVENUES**





# STRATEGY



## KEEP OUR TECHNOLOGY LEADERSHIP

Stay on top with our software solutions

## 4 PRIORITIES

CLOUD  
deployments



Mix own content &  
3rd party content



Leverage AI on  
our huge amount  
of data



Continuously  
improve  
Quality of  
Experience



# 2



## INCREASE SALES PENETRATION

For our existing software products & SaaS offering



### Increase sales & marketing efforts on our 3 segments

- Pay-TV & Telecom Operators
- OTT platforms
- New Media



### Common business development with Hyperscalers

- Google Cloud
- AWS
- Microsoft Azure



### Accelerate "Live" Multicast ABR

- Leverage our strong success in Italy
- Secure new major references



### Open new territories in high potential geographies

- USA & Canada
- LATAM
- Asie
- Nordic
- UK

# 3



## BOOST OUR SAAS INITIATIVES

By adding more Apps to the broadpeak.io Platform



### First applications already available:

- Blackout management
- Targeted Ads



### R&D:

By 2023, add all software components as an app



Increase advertisement for the platform to generate more leads

# 3

## DIRECTIONS FOR OUR « VIDEO AS A SERVICE » PLATFORM

# DES DRIVERS DE CROISSANCE SOLIDES



## TECHNOLOGY

### Ultra broadband

Under way with fiber and 5G

### Cloud migration

Makes it easier to launch new services

The new STB is an **ANDROID TV** or **APPLE TV** device



## MARKET

Operators become **super agregators** by partnering with OTT platforms

Video is **eating the world** and everyone can become its own media

**Increasing competition** between OTT platforms



## USERS

### Generalization

more subscriptions, more content watched

**Development** of new markets: **target** ads well received

Consumers are more **responsible and demand energy savings**

# AFTER A SUCCESSFUL 2021, ALL INDICATORS ARE GREEN FOR 2022

Solid Backlog

New Customer wins will generate more opportunities



We expect to grow over €41M in 2022 i.e. an expected growth of around 25%.



Target already secured by more than 60% in the backlog



Growth of 40% to reach €7.7 million in the first quarter



EBITDA expected to remain positive despite of planned investment phase

# OUR AMBITION: DELIVER 100 M€ REVENUE WITHIN 5 YEARS

## 2021 REVENUE

€33M  
Of which 20% of  
recurring revenues  
(*SaaS & Maintenance*)

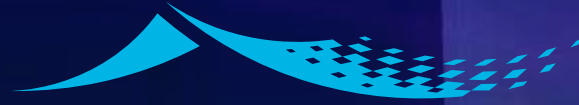
**EBITDA**  
**9%**

## 2026 REVENUE

€100M  
Of which 40% of  
recurring revenue  
(*SaaS & Maintenance*)

**EBITDA**  
**20%**





**broadpeak**

# **INITIAL PUBLIC OFFERING**

**OBJECTIVES AND APPROACH**



# 60%

## FINANCING INVESTMENTS IN INNOVATION, R&D AND TECHNOLOGICAL DEVELOPMENT OF THE SAAS PLATFORM

- ✓ Reinforcement of solutions for TV and telecom operators in the OTT segment
- ✓ Financing the ramp-up of the SaaS platform and its new applications

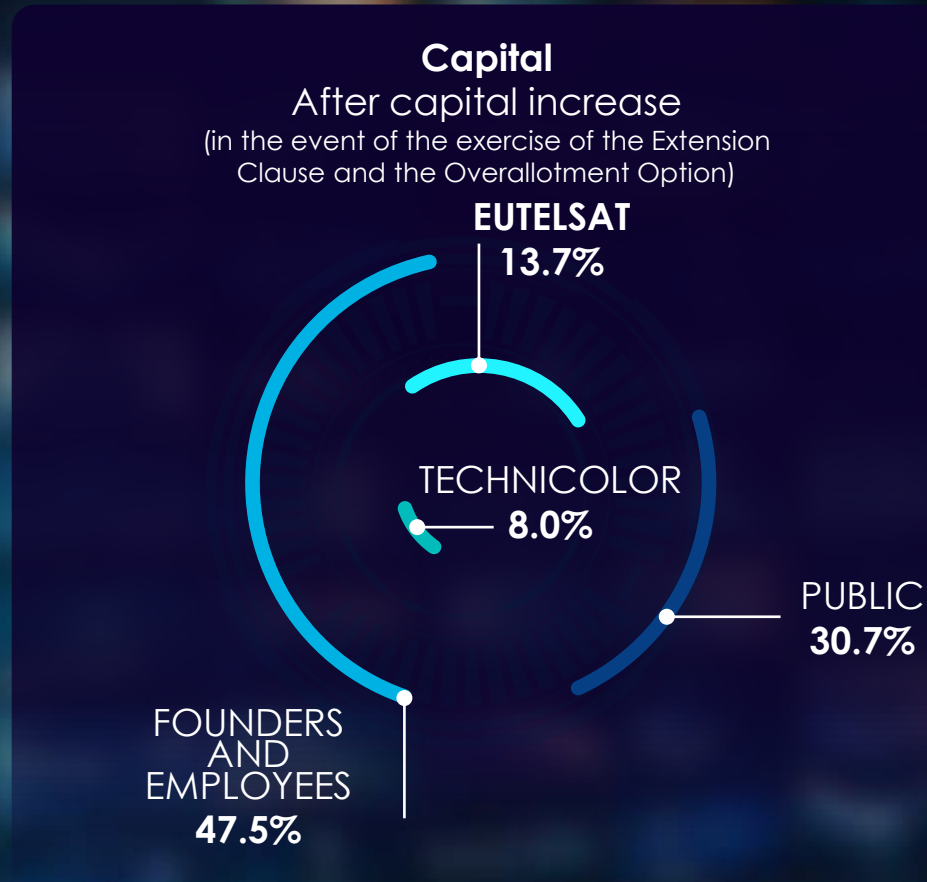
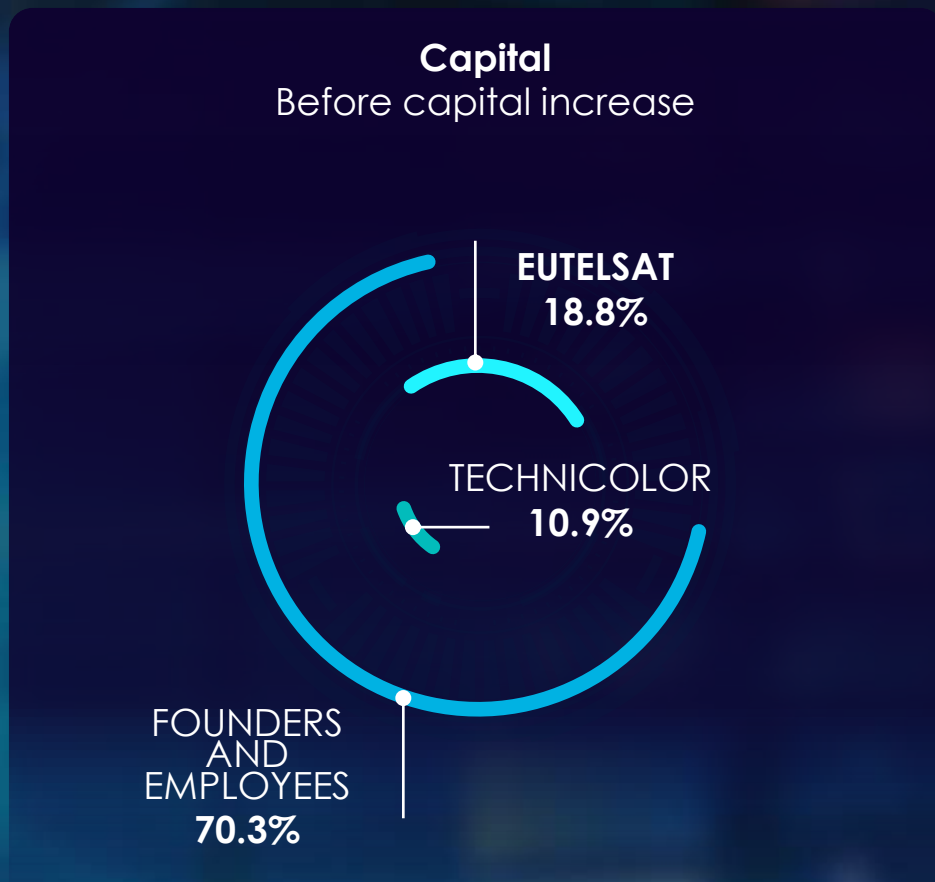
# 40%

## DEDICATED TO SUPPORTING GROWTH

- ✓ Strengthening of sales teams and marketing efforts to promote the success of the Multicast ABR platform and the SaaS platform

# USE OF THE FUNDS RAISED

# DISTRIBUTION OF THE SHARE CAPITAL



# CHARACTERISTICS OF THE OPERATION

Type of investment	<p><b>IPO on Euronext Growth Paris:</b></p> <p>Public offering in France in the form of an "Open Price Offer" ("OPO"), (10% of the global offer reserved for individuals) - Private placement with institutional investors in France and outside of France (excluding the United States of America, Japan, Australia, Canada, etc.) ("PG")</p> <p><b>ISIN Code: FR001400AJZ7 - Mnemonic: ALBPK</b></p>
Planned transaction	Capital increase for a gross amount of approximately €20 million (middle of the range) that could be increased to €23 million after exercise of the extension clause (mid-range)
Number of shares offered	<p>2,971,768 new shares to be issued in connection with a share capital increase by way of a public offering.</p> <ul style="list-style-type: none"> <li>• A maximum of 445,765 additional new shares if there is full exercise of the extension clause (i.e. 3,417,533 shares in total).</li> <li>• A maximum of 512,629 existing shares may be sold by the founders</li> </ul>
Indicative price range	From €6.41 to €7.05 per share
Subscription commitments	<p>To date, the Company has received subscription commitments from third-party investors for €7.5 million with a price limit corresponding to the bottom of the indicative price range of the Offer, i.e. 39.4% of the Offer at a price of €6.41 per share, allocated as follows :</p> <ul style="list-style-type: none"> <li>• Vatel Capital for €4 million;</li> <li>• Financière Arbevel for €2.5 million;</li> <li>• Eiffel Investment Group for €1 million;</li> </ul>
Forbearance commitments and conservation	<p>Company lock-up agreement: 180 days</p> <p>Retention agreement made by certain shareholders of the Company (Founders of the Company as well as Eutelsat and Technicolor Delivery Technologies SAS): 365 calendar days</p>

# TRANSACTION PARTNERS



*Listing Sponsor*



*Associate Lead  
Arranger and  
Bookrunner*



*Associate Lead  
Arranger and  
Bookrunner*



*Legal advice*

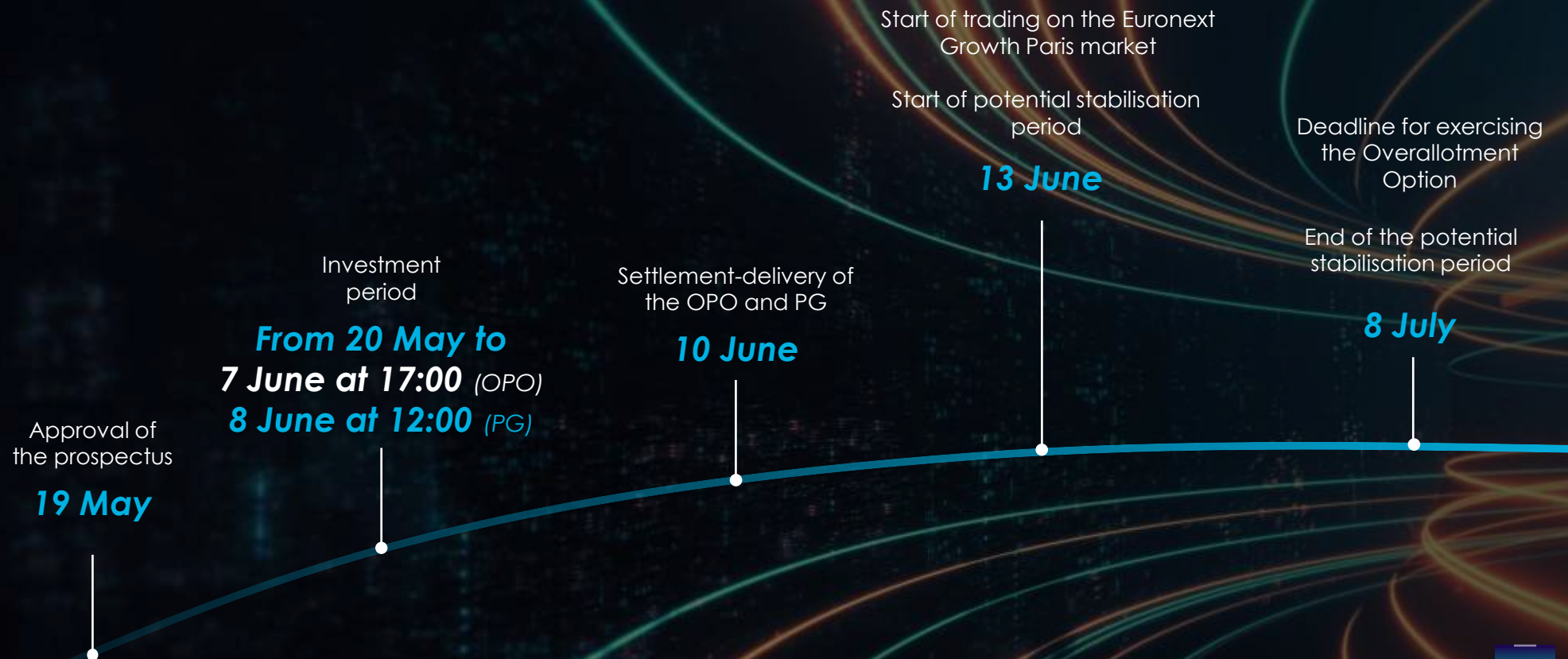


*Statutory Auditor*



*Financial  
Communication*

# OPERATION SCHEDULE



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