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Crolles, 25 November 2019

Adeunis unveils its 2019/2021 roadmap to become a major player in Industrial IoT

Adeunis, an IIoT[1] solutions expert today unveils its new roadmap, defining Industrial Internet of Things growth plan.

Adeunis is currently focusing on IIoT solutions (Industrial Internet of Things), mainly dedicated to Smart Building (optimising building management) and adjacent segments: Smart Industry (optimising industrial processes & services) and Smart City (making cities more attractive). With its comprehensive offer and innovative technological approach, Adeunis meets the major challenges of a rapidly expanding market.

A structured technological offer to capture the tremendous potential of the Industrial IoT market

For almost 20 years, Adeunis has been a key player in the ramp-up of IIoT solutions and M2M modules for complex IoT architectures. Over the last two decades, Adeunis has developed and marketed over 100 different products, and has sold over 5 million connected objects. To access the IIoT market, set to hit several billions of dollars worldwide by 2025[2], Adeunis is building its model around a comprehensive solution ranging from data capture to data use, via transmission and securitisation:

Capture: Thanks to its industrial expertise, technical R&D know-how and international certifications, Adeunis has developed a range of sensors that meet all of its users' needs, and which can be used on an industrial scale. There are multiple applications: gauging temperature, moisture levels or pressure, connecting meters, extending a network's range, or reducing energy consumption, etc.

Transmission: Adeunis builds global solutions for different requirements, uses and environments. To achieve this, the Group has decided to stay open and fully adaptable to existing connectivity solutions, both for public (LoRaWAN, Sigfox) and private (LPWAN) IoT network. Before installation, the Adeunis teams assess the zone's connectivity and ensure the most suitable network connection through its partnerships with operators (Orange, Swisscom, Comcast, etc.). Finally, the teams configure and help to deploy the sensors.

Secure and Reliable: Adeunis has developed a full range of services to ensure reliable and long-term data transmission, a major challenge for IoT installations:

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[1] Industrial Internet of Things
[2] Grand View Research, "Industrial Internet of Things Forecasts, 2019-2025" (Jun-19)

- KARE and KARE+, two complementary solutions including a data management and analysis platform, combined with an operating maintenance service for adeunis® connected objects, thanks to a synchronised remote sensor update system (FOTA);
- A Codec library that decodes and reduces data integration time, while facilitating the development of related applications;
- The retrieval, visualisation and exploitation of data via partner platforms;
- Personalised services, such as IoT training and access to a technical support platform.

The Group's constant focus on research and innovation enables it to enhance its product and service offering, and adapt it to new technologies. By 2021, Adeunis aims to extend the compatibility of its connected objects to new NB-IoT and LTE-M networks, continue testing 5G technology, and include AI and edge computing[3] within its solutions.

Powerful business drivers

Adeunis draws on a range of resources to drive business momentum in the most attractive market segments:

- **Smart Building**, the most mature IoT segment and where needs are greatest (optimisation of energy performances, operation and maintenance, comfort, security, etc.). Adeunis has established itself as a key player in this sector, and already counts major companies such as Accor, Bouygues, Dalkia, Engie and Schneider as customers.

- Proven ability to deploy solutions for **Key Accounts**, via an appropriate strategy. Adeunis' dedicated sales teams offer a range of scalable products, combined with turnkey services suited to their needs. The acquisition of these accounts could guarantee huge volumes over the long term.

- An **international** ramp-up via an indirect distribution network. Adeunis products are currently certified in over 30 countries, including members of the European Union, the United States and Canada, and can be used in over 100 more: Russia, all over South America, Africa and South East Asia. This international expansion makes it possible to both maximise future growth while reducing market access time, through partner distributors and resellers. This network of 10 authorised distributors and 20 resellers generated revenues of over €1 million in 2018/2019, with an average annual growth rate of around 40% since 2015.

- **Opportunities** to penetrate two adjacent segments to Smart Building: Smart City and Smart Industry. These two segments have similar requirements, such as optimising energy performance or security, and have customers with similar profiles (Key accounts/International). Adeunis already has major customers in the Smart City sector (Enedis, Citycare, Saur and Janz) and Smart Industry (Airbus, Orano, Soitec and Schneider).

Solid organisational structure

Adeunis' development is driven by a team of 33 people, with around one quarter focusing on R&D. The company is managed by Frank Fischer, Chairman and Chief Executive Officer of Adeunis, who joined the business over 10 years ago. He was previously Deputy CEO in charge of IIoT, and two Deputy CEOs, Jean-Luc Baudouin (VP R&D/Marketing) and Hervé Bibollet (VP Sales). This agile and experienced team ensures the very best performance quality.

In terms of manufacturing, Adeunis works with three EMS partners in France, Thailand and Malaysia, enabling flexible production.

A healthy financial position

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[3] Method of optimising and processing data in the cloud

Over the last five years, Adeunis has achieved average annual growth of 30% in its IoT business (80% of current business, the rest being generated by its core M2M module business), posting proforma revenues of €6.6m in 2018-2019 (excluding Vokkero®, which was sold in October 2019). In the first half of 2019/2020, the IIoT business recorded estimated growth of 19%.

Adeunis currently has resources of €2.7 million, including €700,000 in current account advances, ensuring the smooth roll-out of its roadmap.

Stars align for a new value-creating development

Adeunis aims to become a major player in IIoT. The Group has based its 2019-2021 strategy on two key pillars:

- The continuous improvement of its product range and the development of new services, towards a global solution based on the "Device As A Service" model, with a focus on Key Accounts and international expansion;
- Continued profitable growth, aiming to achieve EBITDA[4] breakeven by March 2021. It is based on the continued annual growth, consolidation of the gross margin and continuous monitoring of operating expenses.

The IIoT market is also undergoing specific changes: the competitive landscape is becoming more structured, and IIoT offers are maturing, encouraging manufacturers to integrate them. In addition to clarifying Adeunis' positioning, a strategic operation is underway to give rise to a number of synergies. Adeunis has therefore mandated a merchant bank to initiate a process of rapprochement with an industrialist, which may result in a change of control in the coming months.

"Adeunis is an innovative company with solid technological expertise, and which has the means to achieve its goal of becoming a major IIoT player. Our financial capacity, combined with the continuous development of our offers and markets, will ensure that we post a profit by March 2021. Our market is also changing rapidly, and is being driven by specific business developments; the backing of a major player would enable us to go much further, and capture the tremendous potential of IIoT even faster. explained Frank Fischer, Chairman and CEO of Adeunis.

The company will present today its strategy and outlook at a financial meeting.

Next publication: half year revenues - 12 December 2019

About Adeunis

In a connected world, adeunis designs, manufactures and markets sensors and wireless solutions for the operational performance of professionals. Adeunis is the IIoT (Industrial Internet of Things) solutions expert, dedicated to optimising building management (*Smart Building*), industrial processes and services (*Smart Industry*) and making cities more attractive (*Smart City*).

Our goal: support the digitization of our customers' businesses through IoT solutions, by ensuring the entire information chain, from sensors, to data transfer to their application.

With an innovative technological approach for almost 20 years, and a strong industrial focus with several million products already on the market, Adeunis offers solutions for every need. Adeunis has 33 employees at one site in France (near Grenoble). In 2018/2019, this activity, named as an "Innovative Company" by Bpifrance, posted revenues of almost €6,5 million.

Find out more at www.adeunis-bourse.com

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[4] EBITDA: earnings before interest, tax, depreciation and amortization