

## SES-imagotag: H1 2022 Sales at record levels

- H1 sales at €285.0m up +41% vs H1 2021
- Revenue from Value-Added Solutions grew to 15.8% of sales
- Order entries increased +25% to €385m
- 2022 revenue growth expected between +40% and +50%

Sales (€m)*	Europe	Rest of World	Total
<b>H1 2022</b>	<b>221.1</b>	<b>64.0</b>	<b>285.0</b>
H1 2021	157.1	45.7	202.8
Change (%)	40.7%	40.0%	40.6%
<b>2022 12-month rolling</b>	<b>381.1</b>	<b>124.0</b>	<b>505.1</b>
2021 12-month rolling	282.6	92.0	374.6
Change (%)	34.9%	34.8%	34.8%
<b>Order entries (€m)*</b>	<b>2022</b>	<b>2021</b>	<b>%</b>
<b>H1</b>	<b>385.0</b>	<b>309.3</b>	<b>24.5%</b>
12-month rolling	677.0	599.3	13.0%

\*Audit procedures currently being finalized

**Thierry Gadou, Chairman and CEO of the SES-imagotag group, commented:** “The first half of 2022 constituted another record-breaking sales period for SES-imagotag, as our VUSION IoT platform and the value-added solutions we offer continued to drive the digital transformation of physical commerce. Our top-line growth confirms once again that physical retailers across the globe are increasingly adopting tools for the digitization of their physical stores. We are proud of our leadership in providing the state-of-the-art solutions and technology that our customers prefer and we are equally gratified by the expanding geographic footprint of our products and services.

As mentioned previously, headwinds in the form of global supply chain issues were expected to have an impact on our results this year. I am pleased to report that we are managing well within the current complex operating context, and we are comfortable in reiterating our guidance for the year. I look forward to providing more details on the global trends we are observing as well as our strategy and longer-term outlook in our upcoming Capital Markets Day in November.”

SES-imagotag – 55, place Nelson Mandela – CS 60106 92024 Nanterre – France  
A limited company with share capital of €31,522,016

Registration number in the Nanterre Trade and Companies Register: 479 345 464  
Tel: + 33 (0)1 34 34 61 61 - Fax: + 33 (0)1 55 69 78 00  
www.ses-imagotag.com

## H1 2022 sales growth of +41%

In the first half of 2022, sales reached a record-breaking €285.0m, a +40.6% increase compared to the same period last year, thus reconfirming the very dynamic top-line growth reported in Q1 2022. Sales for the second quarter of the year increased by +38.9% to €164.8m.

On a 12-month rolling basis, sales grew by +34.8% to €505.1m, with Europe and RoW contributing equally to this growth rate.

Order entries in H1 2022 increased +24.5% to €385.0m, compared to €309.3m last year, mainly driven by strong momentum in North America as well as Central and Eastern Europe.

## Europe

Sales in Europe during the first half of the year totaled €221.1m, a growth rate of +40.7%, fueled by very strong activity in Germany as well as dynamic sales growth in France and southern Europe.

On a 12-month rolling basis, H1 2022 in Europe increased by +34.9%.

## Rest of World (RoW)

H1 2022 sales in RoW increased to €64.0m, a growth rate of +40.0% versus the previous year, with Q2 top-line growth of +45.3% underscoring an accelerating trend. This growth was accounted for primarily by North America, which is the company's fastest growing region, with recently-signed contracts such as the one with Mattress Firm, a leading bedding company with 2,300 stores across the U.S.

On a 12-month rolling basis H1 2022 in RoW increased by +34.8%.

## Value-Added Solutions (VAS)

SES-imagotag's innovative value-added solutions such as cloud-computing services and Captana continued their very dynamic growth during the first half of the year. The top-line generated by VAS accounted for 15.8% of total H1 2022 sales – or €45m – up from 13.3% at mid-year 2021, for an implicit growth rate of more than +65%.

## Outlook

Amidst a complex geopolitical context and ongoing stress on global supply chains, the Group remains confident in its ability to deliver 2022 top-line growth in a range of +40% to +50%, and the continuation of its profitable growth strategy in line with its strategic plan and with previous guidance.

## Financials

Sales (€m)	Europe	Rest of World	Total
<b>Q1 2022</b>	<b>91.4</b>	<b>28.8</b>	<b>120.2</b>
Q1 2021	62.6	21.5	84.1
Change (%)	46.0%	34.0%	42.9%
<b>Q2 2022</b>	<b>129.7</b>	<b>35.2</b>	<b>164.8</b>
Q2 2021	94.5	24.2	118.7
Change (%)	37.2%	45.3%	38.9%
<b>H1 2022</b>	<b>221.1</b>	<b>64.0</b>	<b>285.0</b>
H1 2021	157.1	45.7	202.8
Change (%)	40.7%	40.0%	40.6%
<b>2022 12-month rolling</b>	<b>381.1</b>	<b>124.0</b>	<b>505.1</b>
2021 12-month rolling	282.6	92.0	374.6
Change (%)	34.9%	34.8%	34.8%

### About SES-imagotag and the VUSION Retail IoT platform

SES-imagotag is a world leader in smart digital labels and IoT solutions for physical retail, serving over 300 large retailer groups around the world in Europe, Asia and North America.

SES-imagotag has developed the VUSION Retail IOT technology platform to help retailers transform their physical stores into high value digital assets, more automated, data-driven, and connected in real-time to suppliers and consumers. VUSION improves the agility, precision and accuracy of prices, whilst ensuring the omnichannel synchronization of prices, product information and marketing campaigns. The platform developed by SES-imagotag also optimizes in-store order preparation and restocking. VUSION improves employee satisfaction by freeing up time from cumbersome low value-added tasks and allowing them to focus on customer service and merchandizing tasks. VUSION connects shelves to the Cloud, providing real-time accurate information on product availability and location, allowing for reduced inventory, out-of-stock and waste, as well as improved on-shelf availability and merchandizing compliance. VUSION empowers consumers with better product, nutritional and traceability information at the shelf and enables a frictionless in-store shopping experience with features such as product search, pathfinding and cashier-less scan & pay features.

SES-imagotag supports the United Nations' Global Compact initiative and has received in 2022 the Gold Sustainability Rating from EcoVadis, the world's reference of business sustainability ratings

SES-imagotag is listed in compartment B of the Euronext™ Paris

Ticker: SESL – ISIN code: FR0010282822 – Reuters: SESL.PA – Bloomberg: SES

[www.ses-imagotag.com](http://www.ses-imagotag.com)

### Contact:

Investor Relations: Labrador – Raquel Lizarraga / +33 (0)6 46 71 55 20 / [ses-imagotag@labrador-company.com](mailto:ses-imagotag@labrador-company.com)

SES-imagotag – 55, place Nelson Mandela – CS 60106 92024 Nanterre – France  
A limited company with share capital of €31,522,016

Registration number in the Nanterre Trade and Companies Register: 479 345 464  
Tel: + 33 (0)1 34 34 61 61 - Fax: + 33 (0)1 55 69 78 00  
[www.ses-imagotag.com](http://www.ses-imagotag.com)