

NINE-MONTH REVENUE UP 18%, WITH 9% ORGANIC GROWTH

Lyon, 19 October 2022 – 6:00 pm. Visiativ, a digital transformation and innovation expert for small and medium-sized businesses, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

For the first nine months of its 2022 financial year (running from 1 January to 30 September 2022), Visiativ recorded consolidated revenue of €158.0m, up 18% relative to the year-earlier period. Organic¹ growth stood at 9%.

Nine-month revenue in the **SOFTWARE** business, which includes all software sales, stood at €94.5m, up 17% (9% in organic terms). Revenue in the **CONSULTING** business, which includes all services provided, totalled €63.4m, showing robust growth of 20% (9% in organic terms).

Nine-month revenue from recurring businesses (multi-year contracts, software maintenance and software subscriptions), which represented 64% of revenue at end-September, was up 20% (+12% on a constant scope and exchange-rate basis¹).

In the wake of the first half performance, growth momentum remained particularly robust outside France with revenue up 53% over the period, with 26% organic growth. International business also enjoys higher profitability levels and now accounts for 36% of revenue compared with 27% in the year-earlier period.

Visiativ confirms its EBITDA target of €30m for 2023.

€m – Unaudited data as of 30/09	9 months 2021	9 months 2022	Change	Organic change ¹
SOFTWARE	81.0	94.5	+17%	+9%
<i>o/w SaaS subscriptions</i>	10.3	14.2	+38%	+24%
CONSULTING	52.7	63.4	+20%	+9%
TOTAL REVENUE	133.8	158.0	+18%	+9%
<i>o/w International revenue</i>	36.7	56.3	+53%	+26%
<i>As a %</i>	27%	36%		
<i>o/w Recurring revenue</i>	84.3	101.4	+20%	+12%
<i>As a %</i>	63%	64%		

Revenue in the **SOFTWARE** business was up 8% to €27.7m in Q3 2022 (-2% in organic terms) in line with the Q2 trend. The performance was not particularly meaningful given the extremely robust momentum seen at the start of the year (+30% organic growth in Q1) with a high level of order anticipations, especially in industry.

Revenue generated from Software as a Service (SaaS) subscriptions was up 38% over nine months (+24% in organic terms) and accounted for 15% of total **SOFTWARE** revenue. At end-September 2022, ARR (annual recurring revenue) amounted to €22.1m, up 53% (+28% in organic terms) relative to the amount on 30 September 2021.

Revenue in the **CONSULTING** business remained robust in Q3 2022 (+23%, including 8% organic growth) in all businesses. Momentum was driven by growth in the Americas region (+94%), which now accounts for

¹ growth at constant consolidation scope, restated for the consolidations of Daxium (as of 1 July 2022), Braithwaite (as of 1 July 2022), MB CAD (as of 1 April 2022), the Brazilian subsidiary ABGI (as of 1 January 2022), Ma-Sauvegarde and IFTC (as of 1 July 2021), AJ Solutions (as of 1 April 2021), and at constant exchange rates.



a third of revenue in the CONSULTING business vs. just over 20% in Q3 2021. The appeal of the cybersecurity and digital transformation offers has not weakened with 16 diagnostics contracts signed over the past quarter, after 32 during the first half of 2022.

Recurring revenue (multi-year contracts, software maintenance and software subscriptions) exceeded the €100m mark at end-September 2022 to stand at €101.4m, up 20% (+12% in organic terms) over nine months. Recurring business represents 64% of Visiativ's total billings (vs. 63% at end-September 2021).

Continuing on from previous quarters, sales generated outside France remained particularly dynamic in the third quarter of 2022 (up 52% including 15% on a constant scope and exchange rate basis). At end-September, they represented 36% of Visiativ's revenue vs. 27% at end-September 2021.

OUTLOOK

After a strong first half showing 20% growth and a 32% increase in EBITDA, Visiativ continues to deliver robust growth, especially in international business. The recent acquisitions of MB CAD in Germany and Braithwaite in Canada and in Ireland and Absiskey in France, are set to fully contribute to this positive and margin-enhancing momentum.

At the same time, the share of recurring business is growing from one quarter to the next, with ARR of more than €22m (vs. €19m at end-June), benefiting from the entry into the scope of consolidation of business mobile apps publisher Daxium in Q3 (€2.1m in additional ARR).

Strengthened by this solid momentum, Visiativ reiterates the targets of its CATALYST strategic plan aiming for EBITDA of €30m for 2023.

2022 FINANCIAL AGENDA

EVENTS	DATES
Full-year 2022 revenue	Wednesday 25 January, 2023
Full-year 2022 results	Tuesday 21 March, 2023

These dates are an indication and may be changed if necessary. All publications will be issued after close of trading on Euronext Paris.

ABOUT VISIATIV

Visiativ's mission is to make digital transformation a performance lever for companies. We do this by co-building alongside our customers, over the long term. We call this our promise: "Sharing, is growing".

We support our customers by providing solutions and services to plan, implement, manage and monitor transformations with a unique and innovative approach through three pillars: Consult (consulting & support), Engage (solutions & deployment) and Connect (communities for exchange and sharing). With over 35 years of proven experience working with more than 21,000 Small & Mid-Market customers, Visiativ has achieved revenues of €214 million in 2021. Visiativ is present in 14 countries (Belgium, Brazil, Canada, France, Germany, Luxembourg, Morocco, the Netherlands, Poland, the United Kingdom, U.A.E, USA and Switzerland) and has more than 1,100 employees.

Visiativ (ISIN code FR0004029478, ALVIV) is listed on Euronext Growth in Paris. The share is eligible for PEA and PEA-PME.

For further information visit www.visiativ.com

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APPENDICES

Consolidated revenue Q3

€m – Unaudited data as of 30/09	Q3 2021 (3 months)	Q3 2022 (3 months)	Change	Organic change ¹
SOFTWARE	25.7	27.7	+8%	-2%
<i>o/w SaaS subscriptions</i>	3.6	5.5	+53%	+33%
CONSULTING	16.3	20.1	+23%	+8%
TOTAL REVENUE	42.1	47.9	+14%	+2%
<i>o/w International revenue</i>	12.6	19.1	+52%	+15%
<i>As a %</i>	30%	40%		
<i>o/w Recurring revenue</i>	26.6	28.6	+8%	+3%
<i>As a %</i>	63%	60%		

¹ growth at constant consolidation scope, restated for the consolidations of Daxium (as of 1 July 2022), Braithwaite (as of 1 July 2022), MB CAD (as of 1 April 2022), the Brazilian subsidiary ABGI (as of 1 January 2022), Ma-Sauvegarde and IFTC (as of 1 July 2021), AJ Solutions (as of 1 April 2021), and at constant exchange rates.