

## 12% INCREASE IN 2023 HALF-YEAR SALES

- Acceleration in Q2 2023 with a +16% increase in sales
- ARR SaaS subscription up +70% at 30 June 2023

Lyon, 26 July 2023 – 6:00 p.m. Visiativ, a digital transformation and innovation expert for small and medium-sized businesses, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

**Visiativ's Q2 2023 was marked by an acceleration in growth, which stood at +16% vs. +7% in Q1. Both business lines posted double-digit growth in Q2: +15% for SOFTWARE and +11% for CONSULTING. At constant scope and exchange rates, Visiativ returned to dynamic double-digit growth of +10%, vs. -4% in Q1.**

**At the end of H1 2023, Visiativ's total revenue came to €122.8m, up +12% (+3% organic).**

**SOFTWARE sales rose by +9% (+2% organic) in H1, with a further strong increase in SaaS subscriptions of +85% (+64% organic), which now account for 22% of SOFTWARE sales compared with 13% one year earlier. ARR (Annual Recurring Revenue) SaaS subscription totalled €33.1m at end-June 2023, up +70% compared with end-June 2022 (+58% organic).**

**CONSULTING achieved growth of +15% in H1 2023 (+3% organic), and continues to be driven by innovation needs and cybersecurity.**

**Recurring business accounted for 66% of total sales, underpinned by the drive to transform business models towards subscription-based services.**

**Lastly, international sales remain a key growth engine for the Group, with H1 sales outside France up +16% (+6% organic) to €43.4 million, accounting for 35% of total sales (vs. 34% one year prior).**

€m – Unaudited data as of 30/06	H1 2022	H1 2023	Change	Organic change <sup>1</sup>
<b>SOFTWARE</b>	66.8	72.8	+9%	+2%
<i>o/w SaaS subscriptions</i>	8.7	16.1	+85%	+64%
<b>CONSULTING</b>	43.3	50.0	+15%	+3%
<b>TOTAL REVENUE</b>	110.1	122.8	+12%	+3%
<i>o/w International revenue</i>	37.2	43.4	+16%	+6%
<i>As a %</i>	34%	35%		
<i>o/w Recurring revenue</i>	72.8	81.0	+11%	+3%
<i>As a %</i>	66%	66%		

After a stable start to the year (-1% on a reported basis in Q1, -9% in organic terms), the **SOFTWARE** business recorded robust sales in Q2 2023 of +20%, of which +15% on a constant scope and exchange rates.

Over H1 2023, SOFTWARE sales totalled €72.8m, up +9%, of which +2% organic.

SaaS (Software as a Service) revenues achieved very strong growth of +85% over the half-year (+64% organic), now accounting for 22% of SOFTWARE sales, vs. 13% in FY 2022. This sustained increase in subscription revenues is in line with Visiativ's strategic ambitions, and attests to the gradual shift in its sales model towards SaaS.

At end-June 2023, ARR SaaS subscription totalled €33.1m, versus €19.4m at end-June 2022, representing growth of +70% (+58% organic), and €27.4m at end-December, i.e. sequential organic growth of +21%.

<sup>1</sup> growth at constant consolidation scope, restated for the consolidations of MB CAD (as of 1st April 2022), Daxium and Braithwaite (as of 1st July 2022), Absiskey (as of 1st October 2022), the exit of VMS on 30 April 2023 and at constant exchange rates.



**CONSULTING** grew by +11% in Q2 2023 (+1% organic). Over H1 2023, sales totalled €50.0m, up +15% (+3% organic), benefiting from the company's innovation momentum, with 46 diagnostics signed over the past six months (vs. 32 over the entire first half of 2022) under the digital transformation and cybersecurity offers.

Recurring sales (multi-year contracts, software maintenance, SaaS contracts and subscriptions) came to €81.0m in H1 2023, up +11% (+3% organic), representing 66% of Visiativ's total billings (identical level to June 30, 2022).

International sales totalled €43.4m in H1 2023, up +16% (+6% at constant scope and exchange rates), taking the share of international billings to 35% of the company total for the period, vs. 34% in H1 2022.

## OUTLOOK

In an uncertain economic environment, Visiativ is aiming to strengthen the pillars of its development in 2023:

- **Strengthen** the value proposition through the Visiativ Innovation Platform;
- **Consolidate** its Visiativ Agora technology platform;
- **Develop** the subscription model relying on the software platform;
- **Pursue** the international growth momentum;
- **Accelerate** growth by making further accretive acquisitions.

Following the publication of its H1 2023 results in September, Visiativ will present its new longer-term ambitions and strategic plan.

## FINANCIAL AGENDA

EVENTS	DATES
H1 2023 results	<b>Tuesday 19 September, 2023</b>
Q3 2023 revenues	<b>Tuesday 24 October, 2023</b>
Full-year 2023 revenue	<b>Wednesday 24 January 2024</b>
Full-year 2023 results	<b>Tuesday 19 March 2024</b>

These dates are an indication and may be changed if necessary. All publications will be issued after close of trading markets 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 23,000 Small & Mid-Market customers, Visiativ has achieved revenues of €259 million in 2022. 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 1,400 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](http://www.visiativ.com)

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## APPENDICES

## Consolidated revenue Q1

€m – Unaudited data as of 31/03	Q1 2022	Q1 2023	Change	Organic change <sup>2</sup>
<b>SOFTWARE</b>	<b>34.5</b>	<b>34.1</b>	<b>-1%</b>	<b>-9%</b>
<i>o/w SaaS subscriptions</i>	3.2	7.2	+125%	+52%
<b>CONSULTING</b>	<b>21.1</b>	<b>25.3</b>	<b>+20%</b>	<b>+4%</b>
<b>TOTAL REVENUE</b>	<b>55.6</b>	<b>59.4</b>	<b>+7%</b>	<b>-4%</b>
<i>o/w International revenue</i>	17.2	21.5	+25%	+5%
<i>As a %</i>	31%	36%		
<i>o/w Recurring revenue</i>	35.9	39.7	+11%	+1%
<i>As a %</i>	65%	67%		

## Consolidated revenue Q2

€m – Unaudited data as of 30/06	Q2 2022	Q2 2023	Change	Organic change <sup>3</sup>
<b>SOFTWARE</b>	<b>32.3</b>	<b>38.7</b>	<b>+20%</b>	<b>+15%</b>
<i>o/w SaaS subscriptions</i>	5.5	8.9	+62%	+47%
<b>CONSULTING</b>	<b>22.2</b>	<b>24.7</b>	<b>+11%</b>	<b>+1%</b>
<b>TOTAL REVENUE</b>	<b>54.5</b>	<b>63.4</b>	<b>+16%</b>	<b>+10%</b>
<i>o/w International revenue</i>	20.0	21.9	+9%	+6%
<i>As a %</i>	37%	35%		
<i>o/w Recurring revenue</i>	36.9	41.3	+12%	+3%
<i>As a %</i>	68%	65%		

<sup>2</sup> growth at constant consolidation scope, restated for the consolidations of MB CAD (as of 1<sup>st</sup> April 2022), Daxium and Braithwaite (as of 1<sup>st</sup> July 2022), Absiskey (as of 1<sup>st</sup> October 2022), and at constant exchange rates.

<sup>3</sup> growth at constant consolidation scope, restated for the consolidations of Daxium and Braithwaite (as of 1<sup>st</sup> July 2022), Absiskey (as of 1<sup>st</sup> October 2022), the exit of VMS on 30 April 2023 and at constant exchange rates.