

## FULL YEAR 2025 RESULTS

- > FULL YEAR REVENUES OF €95.6 MILLION, UP 2% REPORTED AND 4% LIKE-FOR-LIKE
- > MONTHLY RECURRING REVENUES UP 2% YEAR-ON-YEAR
- > GROSS PROFIT: UP +3 POINTS YEAR-ON-YEAR AT 61%
- > EBITDA OF €9.2 MILLION REPRESENTING A MARGIN OF 9.7%
- > NETFLIX AND YOUTUBE CUSTOMER VALIDATION
- > ON TRACK TO MEET 2027 FINANCIAL OBJECTIVES

**Paris, March 19, 2026 - 5:45 PM CET** - AteME (ISIN: FR0011992700) has published Full Year 2025 Results, as approved by its Board of Directors on 18 March 2026. The consolidated financial statements have been audited in full. The auditors' report will be published once the due diligence procedures required for the publication of the annual financial report have been completed.

Consolidated data (in € million) IFRS	<b>FY 2024</b> (12 month)	<b>H1 2025</b> (6 month)	<b>H2 2025</b> (6 month)	<b>FY 2025</b> (12 month)	<b>Change</b> (25 vs. 24)
<b>Revenue</b>	93.5	41.9	53.7	<b>95.6</b>	+2.2%
<b>Margin on direct costs</b>	66.8	32.2	39.7	<b>71.9</b>	+7.5%
<i>Margin / Revenue (%)</i>	71%	77%	74%	<b>75%</b>	
<b>Gross profit</b>	54.2	25.4	32.8	<b>58.2</b>	+7.4%
<i>Gross profit / Revenue (%)</i>	58%	61%	61%	<b>61%</b>	
<b>EBITDA<sup>1</sup></b>	1.1	1.5	7.7	<b>9.2</b>	X8.7
<i>EBITDA / Revenue (%)</i>	1.1%	3.7%	14.3%	<b>9.7%</b>	
<b>Operating profit</b>	(3.9)	(1.1)	5.0	<b>3.9</b>	+€7.8 m
Financial profit / loss	(0.8)	(2.2)	(0.8)	<b>(3.0)</b>	
Tax income	(0.6)	(0.1)	0.1	<b>0.0</b>	
<b>Group net profit</b>	(5.4)	(3.3)	4.3	<b>1.0</b>	+€6.3 m

### Full Year 2025 Revenues

Total revenues for the year to December 31, 2025, stood at €95.6 million, up 2% and by 4% on a like-for-like<sup>2</sup> basis.

<sup>1</sup> EBITDA: earnings before interest, tax, depreciation and amortisation. Underlying EBITDA equals Group pre-tax profit before deduction of interest, depreciation, amortisation and impairment charges on non-current assets, and staff share-based payments, but after impairment of inventories and trade receivables. It shows profit generated by business activities regardless of financing conditions, tax constraints and the upgrading of operating assets. Non-recurring expenses (one-off, unusual or infrequent items) are excluded.

<sup>2</sup> At constant exchange rate and perimeter

Monthly recurring revenues (MRR<sup>3</sup>) rose from €2.954 million in January 2025 to €2.999 million in January 2026, reflecting strong MRR creation in the last quarter (+€264 K i.e. +10% in Q4) that compensated for the €200 K decline during H1 2025 due to the USD impact.

As a result, Ateame begins in 2026 with €36.0 million in Annual Recurring Revenue (ARR), representing 38% of 2025 revenues.

### Full Year 2025 Results

Margin on direct costs stood at €71.9 million, up 8% and implying a margin of 75% of revenue, 4 points up compared to 2024 thanks to a lower proportion of third-party servers in the mix.

Gross profit stood at €58,2 million, up 7%. This equates to a 61% gross margin vs 58% in 2024.

As previously communicated, the company ended the fiscal year with lower operating expenses (down -7% at €54.3 million vs €58.1 million) and nearly stable headcount compared to 2024 (547 vs 548).

These operational efficiency savings reflected a deep Sales & Marketing reorganization, leading to savings of €4.4 million in 2025, supported by the depreciation of the U.S. dollar in 2025, while R&D expenditures and G&A expenses were virtually flat year-on-year.

EBITDA for the fiscal year was €9.2 million, compared to €1.1 million in 2024. This recovery reflected the combination of a €4.0 million rise in the gross profit, and a €3.8 million reduction in operating expenses. This level of EBITDA represents an historic high for Ateame.

The operating profit was €3.9 million (up €7.8 million vs. 2024), and the net profit was €1.0 million (up €6.3 million), after €1.4 million in interest costs and €1.6 million in foreign exchange losses.

### Cash situation

Shareholders' equity stood at €35.6 million as of 31 December 2025.

Despite the decrease in the Group's cash position from €9.4 million to €5.3 million, the net financial debt<sup>4</sup> of the company decreased from €23.0 million to €21.0 million. Total financial debt decreased by €3.3 million during the fiscal year, to €9.7 million (€13.0 million as of 31 December 2024). The company didn't need to pre-finance its 2025 research tax credit receivable during the fiscal year.

The company is therefore in a much stronger financial position, with its capacity to finance the 2025 R&D tax credit (€6.0 million) receivable remaining intact.

### Netflix and YouTube select Ateame

Ateame technology leadership has been crowned with by a landmark achievement: the selection by Netflix, under a multi-year agreement, of the TITAN Live solution for its live streaming workflows delivery in various compression standards. This is all the more exciting, since Netflix has expressed high ambitions related to live, both for sport events (FIFA Women's World Cup Brazil 2027, etc.) and for linear channels (TF1, BBC).

Ateame's TITAN encoding products have also been approved by YouTube for content creators and broadcasters to securely deliver high-quality, low-latency live streams to YouTube Live. TITAN notably

<sup>3</sup> Alternative performance indicator, not subject to statutory auditors' review. Monthly Recurring Revenue is defined as the sum of (1) the monthly revenue from support contracts in hand, and (2) the monthly revenue from multi-year licensing contracts in hand (capex), and (3) the monthly revenue from license lease contracts (OPEX).

<sup>4</sup> Net financial debt = borrowings (including bank debt relating to French research tax credit (CIR) pre-financing and debt from factoring contract) excluding IFRS 16 lease liabilities - cash and cash equivalents.

powers the live encoding to YouTube for CazéTV, the Brazilian YouTube channel which hosted 5 of the 10 most viewed live events on YouTube. YouTube just announced a strategic partnership with FIFA.

### **Integrating AI solutions to further enhance innovation**

Ateme's innovation engine, rooted in our industry-leading encoding technology, is now further amplified by generative AI. The Addition of gen AI capabilities in our products enables our customers to deliver groundbreaking features to their audiences (speech-to-speech and speech-to-text making content immediately accessible in multiple languages, automatic highlights generation of sports games) and unlock new monetization opportunities (content related add selection).

Our in-house AI expertise is also key to automating more tasks in all teams and processes throughout the organization, notably in coding, testing, and support. The first pilot projects have exceeded expectations and will boost Ateme's productivity as early as 2026.

### **Looking ahead**

An additional consequence of the ongoing AI boom is the surge in investment for new datacenters, which is increasing demand for memory components. This has led to longer lead times and higher prices for servers worldwide, potentially causing delays and margin pressure on Ateme projects.

Meanwhile, the competitive landscape in 2026 has become more favorable following the Mediakind/Harmonic merger. The integration of their overlapping product portfolios and teams is expected to cause significant disorganization among these two major competitors.

Overall, these conjunctural effects are expected to offset each other.

Improving profitability remains the top priority again this year. Everything has now been put in place, with reorganization and rationalization measures, and a multi-year AI deployment program, to ensure this impact materializes further in 2026 and 2027.

Following the strong performance in 2025, Ateme confidently reaffirms its medium-term objectives for 2027:

- > EBITDA of €22 million
- > Monthly recurring revenue (MRR) of €4 million.

**Michel Artières, Chairman and CEO of Ateme, commented:** "2025 ended on a strong note, surpassing expectations with €9 million in EBITDA and resilient ARR despite US dollar headwinds. Our technology leadership was highlighted by a major milestone: Netflix selected our TITAN solution for their live video delivery. Looking ahead, AI will be a dual catalyst for growth: both embedded in our products to drive innovation and revenue, and deployed internally to automate processes, boosting efficiency and profitability"

### **Next publication:**

**April 16<sup>th</sup>, 2026:** 2026 Q1 Revenue

**May 19<sup>th</sup>, 2026:** Ateme Tech Day 2026

**May 22<sup>nd</sup>, 2026:** Annual Shareholder Meeting

## About Ateme

Ateme is a global leader of video compression and delivery solutions helping Tier-1 Content Providers, Service Providers and Streaming Platforms to boost their viewership and subscription engagement.

Leveraging a unique R&D task force in the video industry, Ateme's solutions power green sustainable TV services, improve end-users' quality of experience, optimize the total cost of ownership of TV/VOD services and generate new revenue streams based on personalization and ad insertion. Beyond the technology agility, Ateme's value proposition is to partner with his customers by offering a great flexibility in the engagement and business models matching their financial priorities. A consequence is a rapid shift to Recurring Revenues, boosting the company resilience and creating long term value for the shareholders.

Founded in 1991, Ateme has 550 employees spread over its headquarters in France and 20 offices around the world including the USA, Brazil, Argentina, UK, Spain, Germany, the UAE, Singapore, China, Korea, Canada and Australia.

Ateme has been listed on the Paris Euronext market since 2014 and in November 2020 it made the acquisition of Anevia, a provider of OTT and IPTV software solutions. In 2025, Ateme served close to 1,000 customers worldwide with revenues of €95 million, of which more than 90% outside its home market.

Find out more: [Ateme.com](https://www.ateme.com)

Name: ATEME - ISIN Code: FR0011992700 - Ticker: ATEME - Compartment: C

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The forward-looking statements included herein are for illustrative purposes only and are based on management's current views and assumptions. Such forward-looking statements involve known and unknown risks. For illustrative purposes only, such risks include but are not limited to impact of external events on customers and suppliers; the effects of competing technologies competition generally in main markets; profitability of the expansion strategy; litigation; ability to establish and maintain strategic relationships in major businesses; and the effect of future acquisitions and investments.

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