

Third-quarter 2019 revenue: €2.9m

Stable business volumes on like-for-like (-3%)

PRESS RELEASE

Thorigné-Fouillard, 22 October 2019, 5.45 p.m.

Thorigné-Fouillard, France - Kerlink (ALCLK - FR0013156007), specialising in network and IoT solutions, published its third-quarter 2019 revenue today.

Revenue by activity In thousands of euros	Q3 2019	Q3 2018	Change	At 30 September 2019	At 30 September 2018	Change
Historic and alternative telecom operators	692	831	-17%	1,795	4,218	-57%
Private operators	2,186	2,150	+2%	7,366	7,090	+4%
Reference design	49	50	-4%	227	243	-7%
Total	2,927	3,031	-3%	9,389	11,551	-19%

IFRS – Unaudited figures

Revenue in the third quarter of 2019 totalled €2.9 million compared with €3.0 million in the third quarter of 2018. Business with historical telecoms operators generated €0.7 million in revenue, a decline of 17% (compared with 24% over the first six months of the year). In the private operators segment, revenues increased 2% to €2.2 million.

Sharp growth in revenue in Europe

Revenue by geographical region In thousands of euros	Q3 2019	Q3 2018	Change	At 30 September 2019	At 30 September 2018	Change
NCSA (Americas)	98	116	-15%	210	299	-30%
APAC (Asia-Pacific)	287	840	-66%	629	2,429	-74%
EMEA, excl. France	892	548	+63%	2,878	1,992	+44%
International	1,277	1,504	-15%	3,717	4,720	-21%
France	1,650	1,527	+8%	5,672	6,831	-17%
Total	2,927	3,031	-3%	9,389	11,551	-19%

IFRS – Unaudited figures

In the APAC region, Kerlink had been gaining from the major contract signed with top tier operator Tata Communications. The delivery of this contract in 2018, and the absence of equivalent projects in 2019, explains the decline in revenue in this region.

In the EMEA region excl. France (30.5% of revenue over the period), revenue grew at a robust pace, notably thanks to the various partnerships and new distribution contracts signed in recent months. These are aimed at extending the Group's access to the market to support redeployment in the private operator segment.

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In France, Group revenues were up 8%, highlighting Kerlink's solid foothold in the zone and despite a demanding comparison base (substantial revenues generated from national French operator in 2018).

Increase in Services revenue

Contributions from the Services business (network administration software, Reference Design expertise and profession services solutions) continue to rise, consistent with the Group's business model, reaching 25.8% of total sales, up from 19.1% at 30 September 2018.

About Kerlink

Kerlink Group is a front-ranking international provider of end-to-end solutions for the Internet of Things (IoT), addressing telecom carriers, businesses, and public authorities worldwide. Its growing range of turnkey IoT services, covering everything from network planning to design and operations management, enhances its offer of carrier-grade, market leading infrastructures. Widely recognised for its expertise in IoT, the Group regularly unveils high value-added, innovative services, such as geolocation from the network, remote management of connected equipment, and energy-efficient IoT reference designs, enabling its clients to rapidly launch IoT devices on the market and devise innovative business models for monetizing their deployments. Kerlink has been listed on the Euronext Growth Paris market since May 2016 and in 2017 was listed on the EnterNext PEA-PME 150 index of 150 fast-growing French SMEs. In April 2018, Kerlink joined the Tech 40 index, which recognises the top-performing tech SMEs on the Euronext markets in Amsterdam, Brussels, Lisbon and Paris.

For more information, go to www.kerlink.fr and follow us on Twitter [@kerlink_news](https://twitter.com/kerlink_news)



Upcoming event - **Annual 2019 revenue on 12 February 2020**



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