

# Kerlink announces its order book for 2023: € 8,6 m

Stable in IoT core business

Order cancellations related to the cryptocurrency collapse



## PRESS RELEASE

Thorigné-Fouillard, France – January 19, 2023, 8.30 a.m CET

**Kerlink** (AKLK FR0013156007), a specialist provider of IoT (Internet of Things) networks and solutions, today announces its order book for 2023.

As of January 1, 2023, the order backlog for the current fiscal year amounted to €8.6 million. This amount does not include any orders for Helium-compatible infrastructure equipment, whereas this type of commitment represented nearly €9 million in the annual backlog communicated at the beginning of 2022, at €17.8 million.

The collapse of the cryptocurrency market in 2022 has weakened some of Kerlink's customers whose business model was based on a stable price for Helium's HNT cryptocurrency. As already mentioned, the Group was thus forced to set aside the sum of €818K in its accounts for the first half of 2022 materializing a risk of non-recovery on a customer. A legal action has been initiated concerning this dispute.

This context has led Kerlink to take strong measures to limit its customer risk with this type of player. Thus, the strengthening of control procedures led the Group to suspend certain orders for customers who no longer offered the necessary guarantees in terms of solvency. The implementation of these prudential measures has logically weighed on the level of activity recorded at the end of 2022, with revenues now expected to be €18.9 million for the year, below the initial target of €20 million.

The voluntary cancellation of these orders led to an increase in inventories at the end of the year, with a mechanical impact on cash flow. The Group indicates that the cash position amounts to €6 million at 31 December 2022. Under these conditions, the Group does not rule out the possibility of additional financing.

In addition, Kerlink is entering 2023 with a stock of electronic components and finished products that will enable it to meet the needs of its core IoT business in its priority markets: Smart Building and Industry, Smart Cities & Quality of Life and Smart Agriculture & Environment.

Kerlink confirms its 2025 ambitions, set out in its Serve IoT 2025 plan, to break through the €40 million revenue barrier combined with an EBITDA target representing 15% of revenue in 2025.

## About Kerlink®

Kerlink Group is a leading global provider of end-to-end connectivity solutions for designing, deploying, and operating public & private low power/wide area (LPWA) Internet of Things (IoT) networks. Its comprehensive product portfolio includes industrial-grade network equipment, best-of-breed network core, operations and management software, value-added applications and expert professional services, backed by strong R&D capabilities. More than 200,000 Kerlink installations have been rolled out with over 350 clients in 70 countries, in all the key verticals. Kerlink is a co-founder and board member of the LoRa Alliance® and the uCIFI Alliance™. It is listed on Euronext Growth Paris under the symbol ALKLN.

For more information, visit [www.kerlink.com](http://www.kerlink.com)



[www.kerlink.com](http://www.kerlink.com)



kerlink



@kerlink\_news



Kerlink

Kerlink®, Wirnet® and Wanesy® are registered trademarks of Kerlink SA and its affiliates worldwide and must not be used without permission. All rights reserved.



**Kerlink Financial Press Contact:**

Actifin  
Isabelle Dray  
+33 (0) 1 56 88 11 29  
[idray@actifin.fr](mailto:idray@actifin.fr)

**Kerlink Investors Contact:**

Actifin  
Benjamin Lehari  
+33 (0)1 56 88 11 25  
[blehari@actifin.fr](mailto:blehari@actifin.fr)



**Kerlink Business Analysts & Press Contact:**

Mahoney Lyle  
Sarah-Lyle Dampoux  
+33 (0) 6 74 93 23 47  
[slampoux@mahoneylyle.com](mailto:slampoux@mahoneylyle.com)



**Upcoming Event**  
**2022 Annual Revenue**  
**January 24, 2023 after market close**  
[www.kerlink.com](http://www.kerlink.com)

