

# Press release

Montpellier, 08 February 2023



## 2022 revenue:

**41% growth driven by all divisions and geographic regions**

**Performance confirmed in the second half of the year: +43%**

**Strong position for success in 2023**

**VOGO (ISIN code: FR0011532225 - Ticker: ALVGO) published its 2022 revenue today. After a successful first half of the year, VOGO confirmed its momentum in the second half, both in the sports sector and its industry solutions. This new financial year was also defined by strong export growth, particularly in the United States and on the European continent, with an acceleration in market share gains.**

In €m	2022	2021	Chg. %
<b>Total revenue</b>	<b>12.0</b>	<b>8.5</b>	<b>+41%</b>
Sports revenue	9.6	6.4	+49%
Industry revenue	2.4	2.1	+15%

<b>Total revenue</b>	<b>12.0</b>	<b>8.5</b>	<b>+41%</b>
France revenue	3.1	2.7	+16%
Export revenue	8.9	5.8	+52%

<b>Total revenue</b>	<b>12.0</b>	<b>8.5</b>	<b>+41%</b>
EMEA revenue	9.6	7.0	+36%
US revenue	2.0	1.2	+64%
Others revenue	0.4	0.3	+55%

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In 2022, VOGO posted revenue of €12.0m, up 41% on financial year 2021. At constant scope (excluding Crescent Comms acquired in September 2021, now VOGO UK), growth came to 37%.

The export revenue represents 74% of the total activity.

After a 38% increase in the first half of the year, the growth trajectory was confirmed in the second half, with revenue up 43%. All divisions and geographic regions contributed to this excellent performance.

## Sports: 49% growth over the year

### Meeting the needs of major global sporting events

In the sports market, business is up 49%, with revenue of €9.6m, compared to €6.4m in 2021. This market accounts for 80% of the total activity for the financial year.

As expected, 2022 confirmed the acceleration in order intake in both the professional audio and video ranges (via the VOKKERO and VOGOSPORT brands) and fan-dedicated solutions.

2022 was also a decisive year with the introduction of the Group's solutions at several major global sporting events:

- Rugby League World Cup: VOGO was chosen to deploy its professional video replay system, VOGOSPORT, as well as its VOKKERO audio communication equipment<sup>1</sup>.
- FIFA World Cup™: VOGO was selected for its VOGOSPORT solution (in-stadia Video Live & Replay solution) to transform the fan experience inside the stadiums<sup>2</sup>.

Also in terms of professional solutions, VOGO has become the official supplier of video replay (VAR Light) for the Football Championship in Estonia. With this success, VOGO is now in a strong position to impose its video and audio replay solutions on new national football championships.

Finally, in 2022, VOGO signed a partnership with Myrtha Pools (the world leader in the construction of swimming pools) for the deployment of connected pools<sup>3</sup>. This collaboration was strengthened at the beginning of 2023 alongside five other players (including Récréa and Bouygues) for the deployment and operation of VOGOSCOPE solutions in the future Aquatic Centre in Saint-Denis<sup>4</sup>.

## Industry: growth of 36% in the second half of the year

In industry, VOGO achieved revenue of €2.4m, up 15% on the previous financial year. After a stable first half of the year, the Group returned to sustained growth, driven by a 36% increase in revenue in the second half of the year.

<sup>1</sup> Press release dated 8 September 2022 available on the VOGO website

<sup>2</sup> Press release dated 22 November 2022 available on the VOGO website

<sup>3</sup> Press release dated 27 April 2022 available on the VOGO website

<sup>4</sup> Press release dated 24 January 2023 available on the VOGO website

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In 2022, VOGO took full advantage of the strength of its distribution network.

Among the significant successes of the financial year, we can mention the order of 250 hand-free VOKKERO kits by Franki Fondation (a subsidiary of the Fayat Group and the #1 French independent construction company)<sup>5</sup>.

This initial success will open the door to new orders with this partner working on major projects such as the Grand Paris Express and the Courneuve Datacentre.

## **Strong growth in EMEA: +36%**

### **Confirmed acceleration in the United States: +64%**

Following on from the first half of the year, all geographic regions benefited from the Group's sales momentum.

In the EMEA region (including France), revenue reached €9.6 million, up 36% compared to 2021. This area represents 80% of total activity for the financial year.

In the United States, the acceleration was confirmed, with revenue at €2.0m, up 64% on 2021. Once again, the second half of the year was particularly favourable, with revenue growth of 71% compared to the same period in 2021.

This ramp-up, in line with expectations, was driven by numerous new contracts: Activision-Blizzard (an international video game publisher) in e-sport for Call Of Duty League, Major League Soccer (MLS), CONCACAF, Atlantic Coast Conference (ACC), Mid-American Conference (MAC), etc.

Finally, in Asia and South America, growth was also on the rise, with cumulative revenue in these two regions of €457.4k, up 55%.

## **Outlook for 2023: Improved results, innovation and strong international dynamics**

Thanks to recent commercial successes and increased international reach, VOGO remains confident for 2023.

In 2023, innovation efforts will be continued to support the research programmes of the multidisciplinary consortium dedicated in particular to concussion protocols, of which VOGO is the leader<sup>6</sup>.

In terms of activity, the outlook remains favourable both in the sports sector and for industrial market solutions. In sports, after the successes of 2022, VOGO intends to continue to seize the opportunities offered by the major sporting events to come.

Geographically, the rapid market share gained in the United States and continued international expansion should also be confirmed.

<sup>5</sup> Press release dated 28 June 2022 available on the VOGO website

<sup>6</sup> Press release dated 18 January 2022 available on the VOGO website

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Finally, on the financial front, the improvement in earnings should once again be driven by the expected increase in activity and a cost structure that remains controlled.

**As the Group celebrates its tenth anniversary in 2023, these favourable prospects and the progress we have made are paving the way for a new stage of development, one that is rich with opportunities and new challenges at the heart of the new technological issues of sports and industry.**

## About VOGO:

In the Sports sector, **VOGO** is a leading international player, with its audio and video solutions for spectators and professionals alike. For professionals, VOGO offers analysis and decision-making tools (referee assistance, medical diagnostics, coaching). VOGO's disruptive solution for fans transforms the stadium experience by providing multi-camera content on demand for tablets and smartphones, no matter how many people are connected. VOGO also operates in the Industry sector. All of the Group's technologies are patent-protected. VOGO is located in France (Montpellier, Grenoble and Paris) and has two subsidiaries in North America and the United Kingdom. It operates indirectly in other countries through its network of around thirty distributors. VOGO has been listed on the Euronext Growth Paris stock market since November 2018 (ISIN code: FR0011532225 – ALVGO).

For more information: [www.vogosport.com](http://www.vogosport.com)



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