

## Revenue at 30 September 2023: €8.9m

Stable revenue in IoT core business over the first 9 months (-2%)

Expecting a more favourable year-end



### PRESS RELEASE

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[Kerlink](#) (AKLK FR0013156007), a specialist network and IoT solutions provider, is publishing nine-month revenue to 30 September 2023.

Sales over the first nine months came to €8.9m compared with €12.9m at 30 September 2022, a decrease of 31%. This fall can be attributed to a difficult comparison base related to the sale last year of solutions intended for the deployment of the Helium network. As a reminder, this activity represented €3.8m at the end of June 2022.

After restatement for these sales, revenue to the end of September 2023 on the core IoT business was stable overall at €8.9m (-2%).

Revenue in the third quarter of 2023 came to €2.3m compared with €2.9m in the third quarter of 2022, representing a fall of 21%.

### A deliberate sales strategy that should start to show results in the fourth quarter

With a strong desire to differentiate itself and speed up the adoption of its solutions, the Group launched new commercial offers at the end of the first half of 2023 drawing on its existing fundamentals and strengths (focus on the core IoT business and technological expertise).

This sales pivot, designed to speed up sales cycles and strengthen growth in recurring revenue from services, is being very well received by professionals in the IoT ecosystem. The recent launch of the **Access**, **Maintain** and **Operate** offerings should lead to the fourth quarter generating the highest level of activity over the year.

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Revenue by sales type <small>In thousands of euros</small>	At 30 September 2023	Q3 2023	At 30 September 2022	Q3 2022
Equipment	5,952	1,385	9,475	1,902
Services	2,978	922	3,486	1,007
<b>Total</b>	<b>8,930</b>	<b>2,307</b>	<b>12,961</b>	<b>2,909</b>

IFRS – Unaudited figures

Sales of network infrastructure equipment accounted for 67% of sales of IoT solutions at 30 September 2023. Equipment sales in the core IoT business were stable at €6m.

Revenue from services fell by 8% in the third quarter to €0.9m. At end-September, revenue from services in IoT core business were up 12%, representing one-third of total activity for the period.

The analysis by business segment highlights the continued strong momentum in the *Smart City & Quality of Life* business in the third quarter, increasing by 31% on a like-for-like basis.

Revenue by geographic region <small>In thousands of euros</small>	At 30 September 2023	At 30 September 2022	Change	Q3 2023	Q3 2022	Change
NCSA (Americas)	512	1,200	-57%	126	157	-20%
APAC (Asia-Pacific)	335	2,232	-85%	84	286	-71%
EMEA	8,083	9,529	-15%	2,097	2,467	-15%
<b>Total</b>	<b>8,930</b>	<b>12,961</b>	<b>-31%</b>	<b>2,307</b>	<b>2,909</b>	<b>-21%</b>

IFRS – Unaudited figures

IoT Solutions revenue by area of activity <small>In thousands of euros</small>	At 30 September 2023	Breakdown	Q3 2023	Q3 2022
<b>Private Operators</b>	<b>8,241</b>	<b>92%</b>	<b>2,230</b>	<b>2,507</b>
<i>Smart Cities &amp; Quality of life</i>	3,858	47%	1,136	869
<i>Smart Building &amp; Industry</i>	3,320	40%	913	1,322
<i>Smart Agriculture &amp; Environment</i>	1,063	13%	180	316
<b>Historic telecom operators</b>	<b>689</b>	<b>8%</b>	<b>78</b>	<b>387</b>
<b>Total</b>	<b>8,930</b>	<b>100%</b>	<b>2,307</b>	<b>2,909</b>

IFRS – Unaudited figures

## About Kerlink

Kerlink Group is one of the world's leading providers of connectivity solutions for the design, rollout and operation of public and private networks dedicated to the Internet of Things (IoT). Its comprehensive portfolio of solutions includes industrial-grade network equipment, best-of-breed network core, network 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 deployed at more than 350 customers in 70 countries. Kerlink is a founding member and board member of the LoRa® Alliance and the uCIFI™ Alliance. It is listed on Euronext Growth Paris under the symbol ALKLK.

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

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