

FY 2023 Revenues

- **2023 revenues of €3 million (-28%), with annual order intake maintained**
- **55% growth in orders in Q4 2023**
- **Innovation capacity focused on interoperability and artificial intelligence**

AMA CORPORATION PLC (« AMA ») (ISIN GB00BNKGC5 – mnemo ALAMA), publisher and integrator of secure productivity applications designed for connected mobile workers, publishes its revenues for the 4th quarter and full-year 2023, ending December 31, 2023.

2023 revenues

Unaudited IFRS Consolidated Revenue, in Millions of Euros, at Constant Exchange Rates	2023	2022	Change
1 st quarter	0.8	1.1	-24%
2 nd quarter	0.9	1.0	-16%
1st half	1.7	2.1	-21%
3 rd quarter	0.7	1.0	-36%
4 th quarter	0.7	1.1	-33%
2nd half year	1.3	2.1	-35%
Year	3.0	4.2	-28%

Unaudited IFRS consolidated sales totaled €3 million, down 28% on the previous year. Against the economic and geopolitical backdrop of 2023, customers were cautious in their digital transformation investments. Even so, AMA maintained its order intake at 3.4 million euros.

AMA has worked with over 450 customers (vs. 490 in 2022). Churn (attrition rate) is limited to 9% of sales, reflecting the continued loyalty of major customers in various sectors, such as Alstom, Merck, Boehringer Ingelheim, KPMG, Michelin, Solvay, AkzoNobel, Konica Minolta, Sodexo and numerous medical institutions.

The 4th quarter of 2023 was particularly dynamic, with orders up 55% year-on-year amounting to 1.3 million euros. Sales were boosted by the launch at the end of the 1st half of 2023 of the "Enterprise Model", an offer featuring license packages and volume pricing, facilitating the adoption of XpertEye solutions. Signing new multi-year contracts will impact revenues in the coming years.

Innovation capacity focused on interoperability and artificial intelligence (AI)

AMA maintains a strong capacity for innovation to enhance the productivity of mobile workers and their colleagues in the office. Thanks to these advances, AMA's XpertEye is positioned as an essential solution for integrating AI into business and industry processes.

For the first-quarter of 2024 AMA deploys:

Data Locker API for improved data accessibility and AI-driven analysis. It enables all data generated with XpertEye to be stored securely. It is designed to meet companies' evolving needs for data management and use in a perfectly secure environment.

AI Report automatically generates AI-enhanced meeting reports. It improves efficiency, knowledge sharing, and decision-making processes. It stems from the partnership initiated with ARIANN (Advanced Research In Artificial Neural Networks) in March 2023, which continues into 2024.

Stock option plan for employees and corporate officers

To encourage employee loyalty and interest in AMA's development, the company has set up a stock option plan in January 2022, representing 5% of AMA's share capital at that date. The stock options have a term of 6 years and are exercisable after 2 years from the date of grant, subject to a presence condition. To date, 878,500 stock options are exercisable, representing 1.7% of AMA's share capital. On January 8, 2024, the Board of Directors, in accordance with clause 16.2 of the plan, approved a revision of the price of the stock options (by issuing new options that cancel and replace the previous ones) to preserve the incentive value, by reducing the exercise price from €2.03 to €0.21.

Outlook

The strategic direction taken by AMA at the end of 2023, aimed at integrating AI into XpertEye for continuous improvement in the interoperability and productivity of its solutions, suggests a wider adoption of its solutions can be expected in 2024.

Financial calendar

Annual results 2023 and 1st quarter 2024 revenues: April 30, 2024

2nd quarter 2024 revenues: July 26, 2024

About AMA

AMA is a global provider of powerful productivity applications, designed for the connected frontline workforce. We use cutting-edge technologies such as assisted Reality (aR) and Artificial Intelligence (AI) to enable remote support and digitized work instructions and inspections, transforming how organizations operate. Our XpertEye suite of secure applications empowers customers to improve productivity, speed up resolution time, retain knowledge, and reduce their carbon footprint.

We are B Corp certified, affirming our dedication to meeting the highest standards of social and environmental performance, transparency, and accountability.

We have a global presence with offices in Europe, APAC, and the USA, enabling us to reach customers across all time zones and geographic locations.

AMA is listed on Euronext Growth Paris (GB00BNKGZC51 - ALAMA).

More information on www.amaxperteye.com

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