



Press release – 29 August 2022

2nd quarter 2022 revenue: €201.5 million
26th consecutive quarter of double-digit growth

First half 2022 revenue: €383.0 million
Consolidated growth: +80.6%
Organic growth¹ : +23.4%

Freelance.com (Euronext Growth Paris - FR0004187367 - ALFRE), the leader in relationship management between businesses and their external talent, has published its revenue for the 2nd quarter of 2022 (period from April 1 to June 30, 2022) and for the first half of 2022 (period from January 1 to June 30, 2022).

Revenue (in million euros)	2022 Consolidated*	2021 Consolidated	% chge
1 st quarter	181.5	98.8	+83.7%
2 nd quarter	201.5	113.2	+77.9%
First half	383.0	212.0	+80.6%

*Non audited

Strong growth momentum confirmed in the 2nd quarter

In line with its performance at the beginning of the financial year, Freelance.com recorded revenue of €201.5 million in the 2nd quarter, up 77.9% compared with the same quarter of the previous year. This evolution was driven both by continued excellent momentum of the historical scope (27.3% on a constant scope basis over the quarter), and by the integration of Helvetic Payroll². This was the Group's 26th consecutive quarter of double-digit revenue growth, twenty of which were above the 20% mark.

Cumulative revenue for the first half of the year amounted to €383.0 million, up 80.6% on a consolidated basis and 23.4% on an organic basis, compared to the same period last year.

¹ The organic growth indicator includes the historical scope growth and that of acquisitions by consolidating these from January 1st of both year n and $n-1$.

² As a reminder, Helvetic Payroll is consolidated in the accounts of Freelance.com since November 1, 2021.

A performance driven by all Group zones

In France, Freelance.com's revenue soared 31.5% in the 2nd quarter of 2022 alone to €129.1 million (compared with €98.2 million in the 2nd quarter of 2021). Half-year performance was up 29.6% to €237.5 million (versus €183.3 million in the 1st half of 2021).

Freelance.com recorded international revenue of €72.3 million in the 2nd quarter of 2022, an increase nearly fivefold compared to the 2nd quarter of 2021. Beside the consolidation of Helvetic Payroll, the Group also benefitted from the positive evolution of the euro against the Swiss franc.

Overall, contributions of France and international operations remained stable at around 60% and 40% of consolidated revenue, respectively.

Short- and medium-term financial objectives confirmed

Following an excellent first half of 2022, the Group intends to pursue its strategy, based in particular on integrating the latest acquisitions in France and internationally and continuing to promote sales synergies.

In this positive context, and despite the caution imposed by the current macroeconomic environment, the Group confirms its short- and medium-term growth objectives, with double-digit growth of revenue in 2022, that which should approach €800 million, and reach the €1 billion mark by 2025.

Freelance.com at the start of the 2022 edition of the Route du Rhum

Last April, Freelance.com announced its partnership with Guirec Soudée, an adventurer and sailor known for his exploits on the world seas. United around common values of freedom, independence, entrepreneurship and self-realization, this partnership aims to bring a nice dose of adventure, inspiration and sharing to the Freelance.com community.

These values will soon be carried by the Freelance.com boat and its skipper at the upcoming Route du Rhum scheduled to start on November 6 from the port of Saint-Malo, France.

Upcoming events:

- 24 October 2022: First half 2022 results
- 21 November 2022: Revenue for the 3rd quarter 2022

About Freelance.com Group

Having secured a central position in the transformation of the labour market as the leader in relationship management between businesses and their external talent in France, Freelance.com relies on a community of 370,000 consultants and experts working as freelancers or in hyper-specialised SMEs. Freelance.com group offers a comprehensive range of services: sourcing expertise, external resource management, project management, wage portage, compliance, etc. With pro-forma revenue of €671m in 2021 and operations in France and multiple additional countries (Germany, England, Morocco, Singapore, Switzerland), Freelance.com is a leading player in the Future of Work with one clear purpose: to open up, simplify and secure relations between businesses and their external talent.

Name: FREELANCE.COM

ISIN code: FR0004187367

Ticker: ALFRE

Number of shares comprising the share capital: 55,508,669

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APPENDIX 1. BALANCE SHEET / Total ASSETS

Audited consolidated data (in €m, French accounting standards)	31/12/2021	31/12/2020
Fixed assets	187.0	54.7
O/W goodwill	178.6	48.6
Current assets	154.4	98.8
O/W Trade receivables	117.6	77.6
O/W Other receivables	36.7	21.2
Cash	67.2	53.3
Accrual account	2.4	1.3
TOTAL ASSETS	411.0	208.1

APPENDIX 2. BALANCE SHEET / Total LIABILITIES

Audited consolidated data (in €m, French accounting standards)	31/12/2021	31/12/2020
Shareholders' equity (Group share and non-controlling interests)	116.6	48.9
Provisions for liabilities and charges	1.2	1.4
Debt	291.3	155.9
o/w borrowings and financial debt	115.3	38.5
o/w tax and social charges	77.3	48.7
o/w trade payables	93.7	65.4
o/w other payables	5.1	3.5
Accrual accounts	1.9	1.8
TOTAL LIABILITIES	411.0	208.1