

First half-year 2022/23 consolidated revenue: €95.7m

- Revenue growth of 6.1%
- Continued diversification

On target to achieve the annual revenue objective: €200m

Strasbourg (France), 20 October 2022 – 2CRSi (EPA: 2CRSI, ISIN: FR0013341781), a designer and manufacturer of high-performance energy-efficient IT solutions, is presenting its revenue for the first half-year of 2022/23 (1 March 2022 to 31 August 2022).

#### Activity in the first half-year of 2022/23

<i>IFRS data</i> <i>In millions of euros</i>	<b>H1 2022/23</b>	<b>H1 2021/22</b>	<b>Change</b>	<b>FY 2021/22</b>
<i>Period</i>	<i>1 March 2020 – 31 August 2022</i>	<i>1 March 2021 – 31 August 2021</i>		<i>1 March 2020 – 28 February 2022</i>
<b>Consolidated revenue</b>	<b>95.7</b>	<b>90.2</b>	<b>+6.1%</b>	<b>183.6</b>

Note: unaudited data

Over the first six months of the 2022/23 financial year, 2CRSi posted revenue of €95.7m, up 6.1% – a good commercial performance against an electronic component shortage backdrop, impacting business execution. It is also partially masked by the impact of the orders of the Group's first customer (with recognized revenue of €11m concentrated on the H1 2021/22, versus less than €5m over the same period 2022/23).

#### Continued diversification of the customer portfolio

Alongside revenue growth, the 2CRSi Group is continuing to diversify its customer portfolio:

- The Group's biggest customer accounted for 5% of revenue in H1 2022/23, compared with 8% for the 2021/22 full financial year,
- Over the period, the Group's 10 largest customers by revenue accounted for just 30% of revenue for the financial year, versus 35% for the 2020/21 full financial year and 46% in the first half of 2020/21 alone.

Lastly, another noteworthy point was that 85% of 2CRSi's business was generated through the local subsidiary (e.g., the revenue generated from US customers by 2CRSi's US subsidiary). This is a strong reflection of the relevance of the "multi-local" model that the Group favoured very early on in its international expansion – a model based on a strong local presence extensively integrated into the ecosystem of each country of operations.

### **Confidence in achieving the annual revenue growth target**

*"The revenue posted by 2CRSi in the first half of 2022/23 is perfectly aligned with our expectations", commented Alain Wilmoth, co-founder and Chairman of 2CRSi. "Continued business diversification, confirmation of a solid sales momentum, despite a mixed macroeconomic environment, and major advances in our international expansion, particularly in the US, are all favourable factors that, in line with our expectations, will drive our growth in 2022/23 and beyond."*

In line with its growth plan, 2CRSi is therefore continuing to move forward on all fronts. In this context, after this successful first half of the year and a strong second half of the year that is traditionally a bigger contributor, 2CRSi confirms its target for the 2022/23 full financial year of double-digit revenue growth, which should cross the €200m threshold.

Beyond the favourable seasonality, the confidence in this target being achieved is bolstered by:

- The quality of the order book to date, notably including the historical €73 m, five-year contract won by Boston Ltd in March 2022,
- Good control in component supply despite persistent tensions,
- And the continuation of a solid momentum in customer acquisition, which will support business in the coming months.

In the longer term, 2CRSi will continue to reinforce its positioning as a recognized high-performance eco-responsible IT specialist, in order to fuel its future growth. One of the key steps in this development is its participation in the ReNESENS program, which aims to create a sovereign cloud in partnership with Kalray, Clever Cloud and Vates.

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### **About 2CRSi**

Founded in Strasbourg (France), 2CRSi group develops, produces and sells customised, high-performance and environment-friendly servers. In the 2021-22 financial year, the Group generated revenue of €183,6 million. The Group today has around 400 employees and markets its offer of innovative solutions (processing, storage and network) in more than 50 countries. 2CRSi has been listed since June 2018 on the regulated market of Euronext in Paris (ISIN Code: FR0013341781). For further information please visit: [www.2crsi.com](http://www.2crsi.com).

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