

Publication by Broadpeak of its third-quarter 2022 revenue

- Growth of 32% over 9 months, in line with the roadmap
- A strong third-quarter contribution (€9.7m), marked by a favourable evolution in the sales mix
- Confirmation of all financial targets for 2022 and beyond

Cesson-Sévigné (France), 15 November 2022

Broadpeak (ISIN: FR001400AJZ7 – Ticker: ALBPK), a leading provider of video streaming software solutions, is reporting its third-quarter and 9-month 2022 revenue.

Revenue (in €K)	9M 2021	9M 2022	Change	Q3 2021	Q3 2022	Change
Americas	9,789	12,349	+26%	4,606	4,579	-1%
EMEA <i>of which France</i>	8,251 2,332	11,101 2,762	+35% +18%	2,866 811	3,981 1,097	+39% +35%
APAC	1,437	2,280	+59%	500	1,119	+124%
TOTAL	19,477	25,729	+32%	7,972	9,679	+21%

In the year to 30 September, the Group made revenue of €25.7 million, an increase of 32%, achieved entirely through organic growth. The foreign exchange effect from the appreciation of the dollar was positive at €1.7m. At constant exchange rates, business growth reached 24%.

Sales were up in all geographical areas covered by Broadpeak with growth over the first nine months reaching 26% in the Americas (continent of America), 35% in EMEA (Europe, Middle East & Africa) and 59% in APAC (Asia-Pacific).

The third quarter contributed fully to this positive momentum. During that period, Broadpeak registered its highest level of activity for the year, with revenue of €9.7m (+21%), after €7.7m and €8.3m respectively in the first and second quarters of 2022. This trend is in line with the highly seasonal nature of its activity, which is traditionally higher in the second half of the year.

In terms of the revenue mix, the third quarter was also in line with expectations, with a very positive trend in licence and service revenues, which more than doubled, and in maintenance and SaaS revenues. The contribution from equipment sales (servers,

routers and storage systems), which had been exceptionally high in the first half of 2022, returned to a more normative level, representing 24.1% of the Group's total revenue in the third quarter.

These positive changes in the sales mix are expected to be confirmed in the fourth quarter. They will fuel the sharp increase in gross margin expected in the second half of 2022, compared with the level seen in the first half of the year (70.6%).

Financial targets confirmed for 2022 and beyond

- In the fourth quarter, activity is expected to continue growing strongly, driven by structural trends (surge in video content consumption worldwide). The Group is also benefiting from an acceleration attributable to the 2022 World Cup, for which the SaaS offering, broadpeak.io, was recently chosen by two new customers in South America and Northern Europe. This confirms a good commercial start for the cloud platform launched in January 2022, driven by a strong value proposition that was recently recognised by [two awards at the IBC global trade show](#).
- Given the acceleration of its commercial development, Broadpeak remains confident it will be able to stick with the roadmap announced at the time of its initial public offering. Full-year revenue is still expected to exceed €41m, giving growth of around 25%. In terms of profitability, Broadpeak expects to maintain positive EBITDA, incorporating the investments needed to step up the acquisition of market share.
- It is also maintaining the long-term roadmap unveiled during its IPO, which includes a revenue target of €100m by 2026, of which 40% recurring revenue (maintenance & SaaS revenue), with an EBITDA margin of 20% (vs. 9% in 2021).

Upcoming events:

- 2022 full-year revenue: 1 March 2023, after market close
- 2022 Annual Results: 28 April 2023, after market close

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About Broadpeak

Since its creation, Broadpeak has grown with a sole purpose in mind: to roll out software solutions worldwide streaming content that people love with a compelling quality of experience. These solutions target the world's leading players, including large TV and telecom operators and global broadcasting platforms (OTTs), as well as new media in the corporate, sports and entertainment segments. At the end of 2021, Broadpeak had 125 customers across 50 countries, representing 200 million spectators worldwide. These include leading players such as Bouygues Telecom, Orange, Telecom Italia, Deutsche Telekom, HBO, Mola TV, StarHub TV+ and Megacable. Broadpeak has more than 240 employees in 21 countries. The company is mainly based in France (head office in Cesson Sévigné near Rennes) but is also present in the United States (Denver), Canada (Ottawa), Brazil (Sao Paulo), Singapore and Dubai. In 2021, Broadpeak generated nearly 90% of its revenue outside France. Since 2015, it has generated average annual growth of around 40%. The company delivered a very strong year in 2021 with revenue increasing by 38% to €33.1m and EBITDA totalling nearly €3m, representing 9% of revenue. Broadpeak grew its revenue 40% to €7.7m in first-quarter 2022. The company aims to top the mark of €100m in annual revenue in 2026, over three times higher than in 2021, with an EBITDA margin of over 20%.