



LA FINTECH SOCIALE
DÉDIÉE AUX AVANTAGES SALARIÉS



ROBUST BUSINESS GROWTH IN 2023

SALES UP 91%

A YEAR OF INVESTMENTS TO SUPPORT GROWTH

Paris, April 29, 2024-17:45 - Vaziva (ISIN code FRO014007T10), a pioneer in the dematerialization of employee benefits, today published its full-year results for 2023, approved by the Board of Directors on April 26, 2024.

in K€ Audited metrics	31.12.23	31.12.22	Variation
SALES	27,143*	14,188	+91%
GROSS MARGIN	5,601	4,324	+30%
EBITDA	669	263	+154%
OPERATING INCOME	327	91	+262%
NET PROFIT	320	204	+57%

*compared with 25.6 million euros mentioned in the 2023 sales press release, published on January 30, 2024. The difference is explained by the inclusion of key account orders at the end of 2023.

In 2023, Vaziva posted solid results, marked by strong sales growth and continued profitability. This good performance was driven in particular by the growing share of key account customers, a strategic development focus for the first publicly-listed social fintech.

Sustained business growth

In 2023, Vaziva recorded sales of €27,143 K, a sustained 91% increase over the previous period. Throughout the year, Vaziva intensified its sales and marketing strategy in order to grow and further develop the retention of its customer portfolio. In this regard, the fintech relied in part on an agile digital strategy, demonstrating the adaptability of its offering to the needs and issues of the companies it supports. Vaziva has also stepped up its sales canvassing, with a strengthened team comprising a Senior Sales Director and 10 additional sales representatives deployed in the main French cities. All these actions have enabled the employee benefits fintech to considerably increase its share of key account customers, which now account for 43% of its sales, compared with 25% in 2022.



Ongoing profitability

In a climate of structuring marked by a 33% increase in payroll costs and a strong foothold at trade shows all over the country, EBITDA came to €669 K up 154%. Fiscal 2023 was also marked by a one-off increase in certain external expenses, including those linked to the company's transfer to Euronext Growth.

After depreciation, amortization and provisions of €344 K operating income came to €327 K, a significant increase of 262%. This performance, which confirms the solidity of the fintech's business model, is the fruit of efficient operational management and expansion of the customer portfolio.

Net income amounted to €318 K.

A solid balance sheet

In 2023, Vaziva began repaying the loan granted by BPI France and the one taken out with Banque Postale. At December 31, 2023, bank debt stood at €1,392 K, down 52 K€ on December 31, 2022. Cash and cash equivalents stood at €2,590 K, compared with €425 K at December 31, 2022. Cash and cash equivalents came to €2,600 K.

Shareholders' equity stood at € 17,339 K at December 31, 2023, compared with € 17,019 K at the end of December 2022.

Positive outlook

2023 was a pivotal year for Vaziva, on several fronts: the development of strategic recruitment, the enhancement of its regional and national presence, the strengthening of communications and the enrichment of its offering with the introduction of "Vaziva4all" and the 1-year gift card in Q4. All these key developments give the fintech the confidence it needs to continue growing in 2024 and beyond.

Positioned in the booming market for dematerialized social endowments, Vaziva is well placed to benefit from the opportunities offered by this business sector, estimated at over €18 billion a year (1).

The recent transfer to Euronext Growth in March 2024 will also enable Vaziva to consolidate its reputation and conquer new European territories. The Company is currently preparing to roll out its offering on the Iberian Peninsula, with an opening in Spain scheduled for the second half of 2024.

Next release: Half-year sales 2024: Wednesday, July 24, 2024, after trading day.

(1) Xerfi 2023/ French market



About Vaziva

Vaziva is the new-generation issuer of employee benefits (vacations, gifts, lunches) on the 1st Mastercard® multi-benefits smart payment card managed for Staff councils, Human Resources (HR), companies and public bodies. This card can be used on the international Mastercard® network. The Vaziva Mastercard® incorporates artificial intelligence [AI] that organizes the management of social benefits according to the motives for employee spending.

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