

Bilendi

H1 2024 revenues: €30.6m, up +3.6%

Paris, 24 July 2024 – Bilendi, a European leader in research technology and data, announces the publication of its revenues for Q2 2024 and cumulative revenues for the first half of 2024.

In M€, unaudited	Q2				H1			
	2023	2024	Δ	Δ at cer ¹	2023	2024	Δ	Δ at cer ¹
France	3,6	3,7	+1,4%	+1,4%	6,8	7,1	+4,7%	+4,7%
International	12,1	12,5	+3,1%	+2,5%	22,8	23,5	+3,3%	+2,6%
Total	15,8	16,2	+2,7%	+2,3%	29,6	30,6	+3,6%	+3,1%

Q2 2024: +2.7% growth

In Q2 2024, Bilendi posted consolidated revenues of €16.2 million, up 2.7% (2.3% at constant exchange rates) on Q2 2023. Both France and international markets contributed to this growth over the period:

- Outside of France (77% of total revenues), Bilendi continued the momentum of the first quarter of 2024, with growth in revenues of +3.1% (+2.5% at constant exchange rates) in the second quarter, compared with the same period last year;
- In France (23% of total revenues), Bilendi posted its fifth consecutive quarter of growth, up +1.4%, compared to the same period in 2023.

Half-year revenues 2024 up +3.6%

Cumulative revenues for the first half of 2024 amounted to €30.6 million, an increase of +3.6% compared with the first half of 2023. At constant exchange rates, growth was +3.1%. The analysis by region is characterised by:

- Outside France (77% of revenues), revenues totalled €23.5 million, up +3.3% (+2.6% at constant exchange rates) on the first half of 2023. The most dynamic countries in the group, include: the DACH region (Germany, Austria and Switzerland), which makes the largest contribution to Group revenues; northern European countries such as Belgium and the Nordics; and new countries such as the Netherlands and Spain;
- In France, revenues amounted to €7.1 million, representing an increase of +4.7% over the first half of 2024, confirming the momentum seen in recent quarters.

Bilendi expects EBITDA to improve in the first half of 2024 compared with the same period last year, benefiting from the measures introduced in the second half of 2023 to control operating costs.

¹ At constant exchange rates

Towards fully automated market research thanks to AI

Following on from 2023, which was significant, following the integration of Artificial Intelligence into its solutions, Bilendi continued to launch innovative AI-powered offerings during the first half of the year.

After supporting its customers on qualitative projects, BARI (Bilendi Artificial Research Intelligence), Bilendi's artificial intelligence, is making continuous progress, particularly to meet customers' needs for quantitative projects. It is now capable of maximising the effectiveness of questionnaires through automated moderation, carrying out automatic quality checks, coding thousands of verbatims in all languages and enriching knowledge about participants by adding a qualitative dimension to the study.

Bilendi is continuing to develop BARI, with the aim of fully automating certain market studies. This will include the automatic generation of an interview guide and a full report for qualitative research by its artificial intelligence in the second half of 2024.

Publication of the Group's second ESG report

In July 2024, Bilendi published its second ESG report, which is available on its website. In the report, the Group sets out its mission: *"To collect and process reliable data, in an ethical manner, from consumers, citizens, patients, professionals, etc., for use by researchers to better understand our society and for economic and political players, so that they can make informed decisions"*.

2026 objectives confirmed

The Group is reaffirming its aggressive growth strategy, combining organic development and targeted acquisitions, with the objective of reaching revenues of €100 million by 2026 and EBITDA of 20% to 25% of revenues, i.e. €20 to 25 million.

Next publication: results for the first half of 2024, on 2 October 2024 (after market close)

About Bilendi

Bilendi is a European leader in technologies, data and IA solutions for the market research industry. **Bilendi's** mission is to collect and process reliable data, in an ethical manner, from consumers, citizens, patients, professionals, etc. for use by researchers in order to better understand our society, and for economic and political players, so that they can make informed decisions.

With a team of over 400 people, **Bilendi** has offices in France, the UK, Germany, Italy, Belgium, Spain, Sweden, Finland, Denmark, Switzerland, the Netherlands and Morocco, serving 1,700 customers.

Certified ISO 20252:2019, **Bilendi** has developed BARI, an AI dedicated to the market research industry, Bilendi Discuss, a market research platform available in SaaS mode, and high-quality online panels in 13 European countries.

The Group is listed on Euronext Growth Paris. ISIN code: FR0004174233 - Mnémo code: ALBLD – Eligible PEA PME – « Innovative company » status from BPI France.

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