Broadpeak publishes third-quarter 2024 revenue

- Revenue of €8.7m over the period, up 10.0%
- At the end of September, Group revenue totalled €25.8m (-0.4%)
- Growth of 8.3% in the biggest contributors to revenue over 9 months (Licenses & Services, Maintenance & SaaS)
- Good visibility for year-end thanks to orders already confirmed
- Annual targets and ambitions for 2027 confirmed

Cesson-Sévigné (France), 6 November 2024

Broadpeak (ISIN: FR001400AJZ7 – Ticker: ALBPK), a leading provider of video streaming software solutions, is reporting its third-quarter and 9-month 2024 revenue.

Revenue (in €K)	9M 2023	**9M 2024**	Change	Q3 2023	**Q3 2024**	**Change**
EMEA	11,055	**12,074**	+9.2%	3,678	**4,428**	+20.4%
Americas	11,222	**10,892**	-2.9%	3,739	**2,595**	-30.6%
APAC	3,673	**2,881**	-21.6%	473	**1,658**	+250.7%
TOTAL	25,950	**25,847**	-0.4%	7,890	**8,680**	+10.0%
Licenses & Services	12,571	**12,327**	-1.9%	2,965	**4,319**	+45.6%
Maintenance & SaaS	9,226	**11,270**	+22.2%	3,194	**3,854**	+20.7%
Equipment	4,154	**2,250**	-45.8%	1,729	**507**	-70.7%

At 30 September 2024, Group revenue totalled €25.8m, virtually unchanged year-on-year (-0.4%). Excluding a positive currency effect[1] of +€0.1m, Broadpeak's revenue at constant exchange rates was down 0.7%.

After a decline in the first half of the year (-5.0%), due in particular to an unfavourable base effect, revenue rebounded sharply in the third quarter (+10.0%), in line with the guidance provided by the Group.

Over the first nine months of the year, momentum was solid in EMEA (+9.2% to €12.1m), driven by several new contracts, while revenue growth slowed in the Americas (-2.9% to €10.9m). In Asia-Pacific, the contraction in revenue (-21.6% to €2.9m) was due to an unfavourable base effect in the first half, as sales rebounded strongly in the third quarter (+250.7%).

The trend in the business mix was very positive over the first nine months of 2024, with a further decline in equipment sales (-45.8%), which contribute little to gross margin. Licensing & Services and Maintenance & SaaS revenue, which now account for more than 90% of total business, increased by 8.3% over the period (with +32.7% in the third quarter). Recurring revenue (Maintenance & SaaS) accounted for 43.6% of revenue at end-September, at €11.3m.

Financial targets for 2024 and beyond confirmed

At the end of this satisfactory third quarter, Broadpeak has good visibility for the end of the year in view of the further growth expected on its main offers. In particular, sales momentum is strong for the Dynamic Ad Insertion application, the Saas version of which was recently chosen by Comercio TV, the first US Spanish-language financial news network.

In this context, the Group confirms that it expects a return to growth in revenue and positive free cash flow for FY 2024.

The Group is also confirming its medium-term financial targets with revenue expected to top €50m by 2027, including 50% recurring revenue (SaaS and Maintenance), and an EBITDA margin of around 15%.

Upcoming event:

- 2024 Annual Revenue: February 10, 2025, after market close

[1] At the average exchange rate recorded on sales in fiscal 2023.

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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 2023, Broadpeak had 150 customers across 50 countries, representing 200 million spectators worldwide These include leading players such as Bouygues Telecom, Orange, Telecom Italia, Deutsche Telekom, BT Group, HBO, Mola TV, StarHub TV+ and Megacable. Broadpeak has more than 300 employees in 23 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. Broadpeak generates approximately 90% of its revenue internationally.