

Broadpeak reports 2024 annual revenue

- A year characterized by the return to sales growth, which amounted to €39.4m for the period (+0.9%)
- Revenue up 5.9% in H2
- Non-equipment revenues (Recurring revenues and Licenses & Services) rose by 9.6% over the year, accounting for 91% of sales
- Positive free cash flow target achieved during 2024
- 2027 ambitions still in place

Cesson-Sévigné (France), 10 February 2025

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

Revenue (in €K) unaudited	2023	2024	Change	Q4 2023	Q4 2024	Change
Licences & Services	19,936	20,263	+1.6%	7,365	7,935	+7.7%
Maintenance & SaaS	12,764	15,572	+22.0%	3,539	4,303	+21.6%
Equipment	6,341	3,544	-44.1%	2,187	1,295	-40.8%
TOTAL	39,041	39,379	+0.9%	13,091	13,532	+3.4%
EMEA	17,667	19,913	+12.7%	6,612	7,840	+18.6%
Americas	16,693	15,751	-5.6%	5,472	4,859	-11.2%
APAC	4,680	3,715	-20.6%	1,007	834	-17.2%

At 31 December 2024, Group revenue totalled €39.4m, up 0.9% compared with the 2023 financial year. Given a positive currency effect of €0.3m, Broadpeak's business at constant exchange rates was stable over the period.

This change, fully in line with the stated goal of returning to revenue growth over the full year, includes a 3.4% increase in business in the fourth quarter to €13.5m. Overall, following a decline in the first half of 2024 (-5%), characterised by a strong base effect, the second half saw a more favorable dynamic with sales up 5.9%.

By geographic region, Broadpeak recorded solid growth over the full year in EMEA (+12.7% to €19.9m), still the Group's largest market (50.6% of total revenue) thanks to

several significant contracts. In the Americas region, sales were down (-5.6% to €15.8 million) despite dynamic growth in North America. The Asia-Pacific region, the Group's third market (9.4% of its revenue), saw a decline (-20.6% to €3.7m), impacted by a particularly unfavorable comparison base (+23.6% growth in 2023).

Continued very favorable development of the product mix, to the detriment of equipment

In terms of the product mix, sales growth was achieved in fiscal 2024 despite the contraction in equipment sales (-44.1%, to €3.5 million).

Maintenance & SaaS revenues continue to gain momentum (+22.0% to €15.6m). This recurring revenue totalled 39.5% of Broadpeak's annual revenue, compared with 32.7% in 2023, confirming the trajectory announced for 2027 (50% of the Group's business).

Overall, non-equipment revenues (Licenses & Services and Maintenance & SaaS) grew by 9.6% over 2024 (including +12.2% in the fourth quarter) and represented 91% of sales at the end of 2024.

This positive development in the product mix will enable the Group to post a further improvement in its gross margin rate for 2024.

Continued strong momentum around Dynamic Ad Insertion

The structural increase in recurring revenues continues to be driven by the expansion of the installed customer base, combined with the growing contribution from broadpeak.io (32 new customers in 2024). The success of the SaaS platform is driven by Dynamic Ad Insertion, a powerful monetization tool thanks to unparalleled targeting and interactivity capabilities. Over the past financial year, the application was chosen by TF1, for its segmented advertising service on TF1+, and by Comercio TV, the leading Spanish-language financial news platform in the US.

Sales momentum also remains strong for other solutions in the Broadpeak portfolio, particularly Cloud PVR; Telus, the Canadian leader, recently announced that it has selected Broadpeak to both simplify and reduce costs for its streaming services.

Positive free cash flow in 2024 – Confirmation of financial targets for 2027

The return to revenue growth was achieved in 2024, in accordance with the announced roadmap, with a control of the cost structure: implementation of cost-cutting measures, focused on external services, and management of investments following the peak in recent years that bolstered Broadpeak's technological lead. Against this backdrop, the Group has delivered its positive free cash flow target for 2024.

In 2025, the focus on growth and improving results will continue despite the caution imposed by market conditions.

For 2027, the Group is reiterating its financial targets, aiming for revenue exceeding €50m, with 50% recurring revenue (SaaS and Maintenance), alongside an EBITDA margin of around 15%.

Upcoming event:

- 2024 Annual Results : April 3, 2025, 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 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.