

CURRENT OPERATING PROFIT UP + 19%

Paris, March 22, 2012 – StreamWIDE (FR0010528059 – ALSTW), the specialist in next generation, value-added telephony solutions for telecom carriers, announces current operating profit of €2.8 million for the year to December 31, 2011, an increase of €0.4 million compared to 2010. Net profit totaled €1.8 million.

SIMPLIFIED INCOME STATEMENT (*)

en € thousands	Dec. 31 '11	%rev	Dec. 31 '10	%rev	Δ (€K)	Δ (%)
License revenue	7,274	63%	5,712	56%	1,562	27%
Maintenance revenue	2,351	21%	1,988	19%	363	18260%
Service revenue	1,039	9%	1,414	14%	-375	-27%
Third-party sales revenue	796	7%	1,108	11%	-312	-28%
TOTAL REVENUE	11,460		10,222		1,238	12%
CURRENT OPERATING PROFIT	2,757		2,320		0,437	19%
Others operating costs / income	-218				-218	
Financial costs / income	114		115		-1	
Tax charges	-819		-437		-382	
NET PROFIT	1,834		1,998		-164	-8%

(*) Audit procedures are currently being carried out on the Group's consolidated accounts

Revenue

Within a difficult 2011 economic context, the Group's annual revenue increased by €1.2M (+12%). License sales (€7.3M) increased by +27% in 2011, and should thus guarantee the Group even higher future maintenance revenue, which is recurrent by its very nature. Maintenance revenue (€2.4M) grew by +18% in 2011 and accounted for 21% of total Group revenue.

Whilst the first half of the year saw a substantial increase in revenue in France (+28%), the second half was characterized by a particularly buoyant increase in Export revenue (+40% over the 2nd half and +23% over the year), driven predominantly by partnership and indirect distribution agreements.

Results

Current operating profit totaled €2.8M in 2011, an increase of €0.4M (+19%) on 2010. Once non-recurring operating costs (€0.2M, representing specific non-recurrent labor costs and legal reorganizational costs), a positive financial profit (€0.1M) and a higher tax burden (€0.8M) than in 2010 are taken into account, the Group recorded net profit of €1.8M.

The Group's 2011 operating margin was 24%, compared to 22.7% in 2010. This slight improvement is a result of the constant efforts undertaken by the Group to adapt its resources and to better anticipate its technical and marketing requirements.

The Group's Research & Development investment momentum also continued in 2011, with such spending totaling €2.6M in 2011 compared to €2.5M in 2010. The net impact on operating profit was -€0.2M, following a significant increase in depreciation.

The annual financial profit remained stable at €0.1M, and was essentially due to foreign exchange impacts. Following a negative first half, the second half enabled a positive annual result.

Lastly, the tax burden increased substantially in 2011, compared to the previous year. This was a result of the Group's positive fiscal results (with no impact on the cash position, as they were set against tax loss carry forwards) and recurring deferred liability effects following the capitalization of R&D costs.

The slight decrease in net profit, despite a further increase in revenue, was thus due to the reorganizational efforts undertaken in 2011, which were necessary to ensure structured growth in 2012, and to higher fiscal pressure than was the case previously, following the continual improvement in operating profit in recent years.

Financial structure

At December 31, 2011, the total balance sheet stood at €18.0M, versus €14.3M a year earlier, notably due to the impact of the capitalization of R&D expenses (+€1.7M net), to client receivables that rose in line with revenue, and to non-current tax liabilities (research tax credit and deferred tax liabilities).

The Group continued to have no debt in 2011, and its net cash position stood at €2.8M at the end of 2011 (versus €3.4M at the end of 2010) following the payment of a dividend in July 2011 (€0.5M) and the recognition of significant revenue over the 4th quarter of 2011, which was not collected by the end of the year.

Outlook

The Group's participation in the 2012 Mobile World Congress (MWC) trade fair in Barcelona enabled it to again validate its innovation strategy. The success recorded by new products, and in particular by StreamWIDE Global Communications (SGC), allows StreamWIDE to anticipate further short- and medium-term growth opportunities, in addition to the ongoing development of messaging platforms.

Visibility currently remains satisfactory in terms of orders and revenue. The development of the Group's resources and marketing methods (development of the Tunisian office, new consultants in South Africa and Asia, new CRM tool) will continue in 2012 in order to strengthen its international presence. Some geographical zones (North and South America, the Middle East, Russia, Southeast Asia...) still have substantial growth potential.



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Press release

The increasingly tough competitive environment for telecom operators in France and abroad represents a key growth factor for the Group. Its R&D efforts will be maintained to consolidate the Group's current positioning (innovation, responsiveness and efficiency) and the various sales channels will be further developed, thus enabling the Group to better withstand the current economic uncertainties, by making the most of any existing growth opportunities.

About StreamWIDE (www.streamwide.com)

An established leader for value-added telephony services, StreamWIDE assists worldwide carriers and service providers in shaping their telephony services innovation.

StreamWIDE's next generation software technology enables legacy systems replacement, as well as on-premise or cloud-based innovative services in the areas of voice messaging, virtual numbers and telephony for social networks, convergent charging, conferencing, call center services, ringback tones and IVR.

Operating from France, the USA, China, and Romania, StreamWIDE is listed on Alternext Paris (NYSE Euronext) - FR0010528059 – ALSTW.

For more information, visit www.streamwide.com or visit our Facebook or Twitter pages.



Next financial press release: first-half revenue, on Monday July 23, 2012

Listed on Alternext Paris, a NYSE Euronext group market
ISIN: FR0010528059 - Ticker: ALSTW

StreamWIDE is an OSEO-Anvar "innovative company",
and is eligible for inclusion in "FCPI" (venture capital trusts dedicated to innovation).



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