

ROBUST GROWTH IN 2021 REVENUE: +156%

- Full-year revenue of €19.3m, up 156% over 2021 with 182% growth in H2 showing a clear post-Covid rebound in revenue
- Excellent revenue visibility: a record high order backlog of €17.8m for 2022

MUNIC (Euronext Growth® Paris - FR0013462231 - ALMUN), specialist in embedded and artificial intelligence technologies for automotive data valorization, reports consolidated revenue for fiscal 2021 (FYE December 31, 2021).

French standards €k Unaudited data on December 31	2019	2020	2021	Variation
H1 revenue	3,125	2,543	5,214	+105%
H2 revenue	14,076	4,986	14,050	+182%
12-month revenue	17,201	7,520	19,264	+156%

H2 GROWTH OF 182% REFLECTING A SHARP 2021 REBOUND OF THE GROUP'S REVENUE

Following on from the clear recovery in business noted during the first half of 2021, MUNIC recorded a further ramp-up over H2 with a particularly sharp increase in sales of 182%.

2021 sales therefore came in at €19.3m, up a robust 156% compared to the previous year (€7.5m). 2021 sales were also up 12% compared to the pre-pandemic level in 2019.

Full-year 2021 sales stemmed for 73% from North America, 25% from Europe and 2% from the rest of the world.

Throughout the past year, MUNIC was able to demonstrate its strong ability to bounce back, after a disrupted 2020 that took a harsh toll on auto industry players and many related sectors.

In 2021, the company was also confronted with global components shortages affecting many industries. MUNIC demonstrated its ability to adapt and ensure the delivery of most customers' orders, in particular (i) by rapidly modifying its products to use alternative component sources to address shortages, and (ii) signing solid and long-term partnerships with the main components manufacturers and distributors.

A YEAR-END POINTING TO EXCELLENT SALES MOMENTUM IN 2022

Beyond revenue growth, the effects of the pandemic in 2020 were totally offset in 2021, with extremely robust order-taking.

On December 31, 2021, order backlog stood at €17.8m, more than 4.7x higher than the previous year (€3.8m order backlog at December 31, 2020, €2.0m at December 31, 2019 and €2.5m at December 31, 2018).

MUNIC is starting 2022 with a backlog already representing 92% of last year's revenue, compared with historical levels of around 15-25% at this stage of the year.

On the commercial front, the company is pursuing its ambitious prospection and business development plan, and is addressing a large number of new opportunities. Note that MUNIC has won several projects with major players in recent months (ALD, Select AG's subsidiary Vjumi, AGC Automotive's subsidiary Jack, etc.) that are rolling out Munic.io technology combining Smart Dongles and an artificial intelligence & Edge Computing platform, offering its customers innovative services.

Concerning EKKO, Munic's Data as a Service (DaaS) application services and vehicle data access platform, discussions with a European leader in services for motorists resulted in the signing of a contract end of 2021. Through this contract, EKKO

rollout has started on thousands of drivers with new client's fleet of motorists since the end of 2021. This deployment allows to finalize and validate the solution before its large-scale commercial launch, now planned for mid-2022.

With EKKO, Munic will be able to reach a wide range of motorists and continue to extend the circle of "data consumer" companies, thereby consolidating its positioning as the supplier of an unrivalled solution on the market.

OUTLOOK

The sharp recovery in sales in 2021 testifies to the success of (i) the intense commercial efforts made over many months, (ii) the major contracts and partnerships signed by the company, and (iii) the successful launch of the V8 Smart Dongles range in April 2021, rounded out by the V8+ in early 2022. The company is continuing efforts to extend its products range with the development of three new devices expected in 2022.

Strengthened by this success and the record level of orders by end-2021, MUNIC is confident in its ability to deliver robust growth in 2022.

Further out, MUNIC retains its aim to reach **€100m in sales**, €25m of which driven by the EKKO platform, generating a **gross margin of more than 40%**. Despite the strong growth expected in 2022 and the next few years, the delay in the large-scale launch of EKKO compared to the initial schedule leads the company to aim for 2025 to achieve this ambition.

FINANCIAL CALENDAR 2022

March 31, 2022	FY 2021 results
July 26, 2022	H1 2022 revenue
September 27, 2022	H1 2022 results
January 31, 2023	FY 2022 revenue
March 29, 2023	FY 2022 results

All press releases are published after Euronext Paris market close.

About MUNIC

Founded in 2002, MUNIC designs and develops technological solutions combining Smart Dongles, able to collect and decode thousands of data items generated by car sensors with an Edge Computing & artificial intelligence platform, Munic.io, capable of analyzing and processing this data.

The result of 20 years of R&D, MUNIC's patented technology combines (i) cutting-edge electronic expertise (design and industrialization of small-scale on-board equipment, high energy and radio performance, high reliability in an automotive environment, at very competitive costs), (ii) car data decoding capacity and (iii) an Edge Computing artificial intelligence (Munic.io) for data processing.

Based in Villejuif, France, with offices in the United States and China, MUNIC has 60 employees, 77% of whom are engineers. The company achieved revenues of €19.3 million in 2021, up +156%, mainly in the United States and Europe. The company is labeled an Innovative Company by Bpifrance.

MUNIC is listed on Euronext Growth® Paris market (ISIN code: FR0013462231).

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