

FIRST HALF 2025 RESULTS

- > REVENUES UP 3% (+4% LIKE-FOR-LIKE)
- > MARGIN ON DIRECT COSTS UP 11%
- > OPERATING EXPENSES CUT BY 9%
- > EBITDA €1.5 MILLION, UP €5.8 MILLION YEAR-ON-YEAR

Paris, September 25th, 2025 - Ateame (ISIN: FR0011992700), the global specialist in video delivery, publishes its 2025 Half Year results. The financial statements for the Six Months to June 30th, 2025, were approved by the Board of Directors at its meeting on September 24th, 2025. The limited review of the company's financial information by its statutory auditors is complete and the limited review report will be issued no later than September 30th, 2025.

Consolidated data (in € million) IFRS	H1 2024 (6 months)	H1 2025 (6 months)	Change (H1 2025 vs. H1 2024)	FY 2024 (12 months)
Revenue	40.8	41.9	+€1.1 m	93.5
Margin on direct costs	29.1	32.2	+ €3.1 m	66.8
<i>Margin / Revenue (%)</i>	71%	77%	+6 pts	72%
Gross profit	22.3	25.4	+€3.1 m	54.2
<i>Gross profit margin (%)</i>	55%	61%	+6 pts	58%
EBITDA¹	(4.3)	1.5	+€5.8 m	1.1
<i>EBITDA margin (%)</i>	-10%	4%	+14 pts	1%
Operating profit	(6.9)	(1.1)	+€5.8 m	(3.9)
Financial profit / loss	(0.2)	(2.2)	-€2.0 m	(0.8)
Tax income	(1.3)	(0.1)	+€1.2 m	(0.6)
Group net profit	(8.3)	(3.3)	+€5.0 m	(5.4)

H1 2025 revenues

For H1 2025, revenues were up 3% year-on-year (+4% like-for-like).

- > EMEA revenues were up 7% (same like-for-like) at €19.4 million. The region strengthened its position as the Group's largest market, representing almost 46% of revenues;
- > The USA/Canada region generated revenues of €11.6 million, an increase of 18% on a like-for-like basis. Amid the rapid shift from traditional television to streaming, this region delivered a disappointing performance in 2024, prompting Ateame's management to rethink its go-to-market strategy and

¹ EBITDA: earnings before interest, tax, depreciation and amortisation. Underlying EBITDA equals Group pre-tax profit before deduction of interest, depreciation, amortisation and impairment charges on non-current assets, and staff share-based payments, but after impairment of inventories and trade receivables. It shows profit generated by business activities regardless of financing conditions, tax constraints and the upgrading of operating assets. Non-recurring expenses (one-off, unusual or infrequent items) are excluded.

implement a new organization at the beginning of this year. While the recovery in the First Half remained moderate, management expects an acceleration in the Second Half;

- > Latin America revenues were up 13% (+14% like-for-like) to €4.7 million;
- > Asia Pacific revenues were down 28% (-27% like-for-like) to €6.2 million; essentially reflecting a better product mix with fewer third-party servers.

Monthly Recurring Revenues (MRR²) amounted to €2.712 million in July, declined in Q1 2025 after the non-renewal of a large contract, and were flat in Q2 2025, growth being offset by a negative \$ effect around -€0.2 million.

H1 2025 Operating results

Margin on direct costs was up +6 points to 77%, reflecting a better product mix. Gross profit was also up +6 points, to 61%, a €3.1 million growth.

During H1 2025, Ateme pursued its reorganization and rationalization initiatives to reduce operating expenses by -€2.7 million over the period, while preserving its innovation roadmap and ability to deliver better numbers in the 2nd Half:

- R&D investments decreased by -€0.4 million (-4%) versus H1 2024;
- Sales and Marketing expenses were down -€2.1 million (-15%);
- G&A expenses were down -€0.2 million (-7%).

As a result, Ateme recorded a +€5.8 million EBITDA improvement, from -€4.3 million in H1 2024 to €1.5 million for H1 2025.

The operating result improved by the same amount, with a loss reduced to -€1.1 million vs -€6.9 million last year.

The -€2.2 million financial loss, with a €1.5 million exchange loss, brings the net result to -€3.3 million (up €5.5 million over the period).

Cash position

Shareholders' equity stood at €30.9 million as of 30 June 2025.

Available cash stood at €2.3 million, compared to €9.5 million at the end of 2024, while June 30 traditionally represents a low point in terms of cash position.

Total debt³ decreased by €1.3 million during the semester as no new loans nor tax credit financing were put in place. As of 30 June 2025, The Group's adjusted net financial debt⁴ stood at €9.4 million, compared with €3.5 million as of 31 December 2024. The factoring facility (up to €10 million) remained fully available since only €300 k had been requested at the end of June, compared with €3.6 million at the end of 2024.

New technology developments

Ateme positions itself as a key driver of innovation, efficiency, and growth in the evolving media landscape.

² Monthly Recurring Revenue is defined as the sum of (1) the monthly revenue from support contracts in hand, and (2) the monthly revenue from multi-year licensing contracts in hand (capex), and (3) the monthly revenue from license lease contracts (OPEX).

³ excluding bank debt relating to French research tax credit (CIR) pre-financing, factoring contract and IFRS 16 lease liabilities.

⁴ adjusted net financial debt = borrowings (excluding bank debt relating to French research tax credit (CIR) pre-financing, debt from factoring contract and IFRS 16 lease liabilities) - cash and cash equivalents.

AteME showcased its latest video delivery innovations at IBC 2025 in Amsterdam mid-September, spanning live sports, OTT streaming, advertising, and distribution.

Highlights included:

- > OTT Contribution for full-IP content delivery across the globe;
- > Immersive 180°/360° sports experiences;
- > AI-powered live translation, subtitling and sign language overlay for accessibility;
- > AteME+ SaaS;
- > New OTT tools like NEA Genesis cloud DVR and Audience-Aware Encoding improve scalability and efficiency;
- > Advanced ad solutions enable dynamic, personalized monetization.

We continue to invest in our core expertise: video compression. By constantly pushing the boundaries, we're enhancing our encoders to set the benchmark across multiple use cases. Our TITAN family has achieved major advances in density, compression efficiency – helping customers boost video quality or cut distribution costs – and in ultra-low latency, which is essential for live sports.

Outlook & Financial objectives

As an established seasonal pattern, Second Half revenues are expected to exceed significantly the First Half.

This growth will be driven in particular by new commercial momentum in the US since the reorganization at the beginning of the year, and by the rapid success with new strategic American and European clients in streaming and sports, on which we have focused our efforts.

Improving profitability remains the top priority for this year, reinforced by our strong First Half results. After increasing our margin on direct cost by €3.1 million in the First Half while reducing our cost base by €2.7 million, we expect a more challenging environment in the Second Half 2025 with an unfavorable currency impact. However, the Second Half of the year traditionally benefits from more favorable seasonality. As a reminder, AteME generated negative EBITDA of -€4.4 million in the First Half of 2024, followed by a positive EBITDA of €5.5 million in the Second Half.

We therefore believe we are fully on track to meet our 2027 medium-term objective, namely: linear growth to Revenues of €130 million, €99million in Margin on Direct Costs, €22 million in EBITDA, and €4 million in Monthly Recurring Revenue.

Michel Artières, Chairman and CEO of AteME, comments: *"The 1st semester rewards our efforts to reorganize and streamline the organization. The significant bottom line improvement is the result of both sales growth (+€3 million margin on direct costs) and savings on our structural costs (-€2.7 million operating expenses). We are on track to deliver in 2025 in line with our medium-term objectives. Our confidence is all the greater as we are making rapid progress in expanding our customer base with new strategic clients in streaming and sports"*

Next event:

October 30th, 2025: Third Quarter 2025 Revenues
(after Euronext market closing)

About Ateme

Ateme is a global leader in video compression and delivery solutions helping Tier-1 Content Providers, Service Providers and Streaming Platforms to boost their viewership and subscription engagement.

Leveraging a unique R&D task force in the video industry, Ateme's solutions power green sustainable TV services, improve end-users' quality of experience, optimize the total cost of ownership of TV/VOD services and generate new revenue streams based on personalization and ad insertion. Beyond the technology agility, Ateme's value proposition is to partner with his customers by offering a great flexibility in the engagement and business models matching their financial priorities. A consequence is a rapid shift to Recurring Revenues, boosting the company resilience and creating long-term value for the shareholders.

Founded in 1991, Ateme has 550 employees spread over its headquarters in France and 20 offices around the world including the USA, Brazil, Argentina, UK, Spain, Germany, the UAE, Singapore, China, Korea, Canada and Australia.

Ateme has been listed on the Paris Euronext market since 2014 and in November 2020 it made the acquisition of Anevia, a provider of OTT and IPTV software solutions. In 2024, Ateme served close to 1,000 customers worldwide with revenues of €93 million, of which more than 90% outside its home market.

Find out more: www.ateme.com.

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The forward-looking statements included herein are for illustrative purposes only and are based on management's current views and assumptions. Such forward-looking statements involve known and unknown risks. For illustrative purposes only, such risks include but are not limited to impact of external events on customers and suppliers; the effects of competing technologies competition generally in main markets; profitability of the expansion strategy; litigation; ability to establish and maintain strategic relationships in major businesses; and the effect of future acquisitions and investments.

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