

+74% GROWTH IN H1 2022 REVENUE

- Continuation of the strong sales momentum initiated in H1 2021
- EKKO pilot approved by a European leader in automotive assistance services
- Solid revenue visibility: FY 2022 guidance confirmed with a €13.8m sales backlog

MUNIC (Euronext Growth[®] Paris - FR0013462231 - ALMUN), specialist in embedded and artificial intelligence technologies for automotive data valorization, reports its consolidated revenue for the first half of the 2022 financial year (closing on June 30th).

In €K - French standards - Unaudited data	H1 2020	H1 2021	H1 2022	Change
REVENUE	2,543	5,213	9,059	+74%

STRONG BUSINESS MOMENTUM CONTINUES WITH DYNAMIC GROWTH IN H1 2022

After its sharp post-pandemic sales recovery in business noted in 2021, with annual growth of 156%, of which 105% in the first half of the year, MUNIC achieved a further ramp-up in H1 2022, with consolidated revenue of €9.1m, a significant growth of 74%.

Geographically, half-year sales were generated 71% from North America (vs. 75% a year earlier), 26% from Europe (vs. 23%) and 3% from the rest of the world (vs. 2%).

The strong business momentum in H1 2022, which highlights MUNIC's ability to confirm growth, is the result of intense sales efforts led over the past few months, major partnership agreements signed by the company, and the successful launch of the V8+ range of Smart Dongles in early 2022.

The performance also demonstrates MUNIC's capacity to adapt and its agility in sourcing and inventory management. Despite the persistent global electronic components' shortage in 2022, the company managed to deliver all orders to customers. To that end, the company has harnessed its R&D expertise, allowing it to swiftly bring product upgrades to market using alternative component sources in response to shortages. It has also successfully secured supply on international markets, through long-term partnerships both with direct distributors and the main component manufacturers.

APPROVAL OF EKKO PILOT, THE FIRST UNIVERSAL PLATFORM FOR OF VEHICLE DATA MONETIZATION

In late 2021, MUNIC signed a contract with a European leader in motorist services on the roll-out of EKKO, the company's Data as a Service (DaaS) application services and vehicle data access platform through a subscription model. EKKO has since been deployed on several thousands of vehicles with this new client's fleet of motorists.

After several months' use of EKKO's innovative offering, an open and multi-data consumer Smart Dongles solution based on Munic.io technology, this major European client approved the EKKO pilot in July 2022, illustrating its trust in its business model, services maturity, and constituting the final stretch before the effective launch of the solution.

All success factors of EKKO have been adjusted to best respond to the needs of the client and stakeholders, particularly regarding communication with consumers, training and support for distributors, and the various functionalities available to drivers.

This recognition will inspire and persuade a broad range of partners as part of the large-scale commercial launch of EKKO in the coming months, initially in Europe.

OUTLOOK

On the new business perspectives, MUNIC continues its ambitious prospection, signing new clients wins and reviewing significant business development opportunities. The company has already won new projects from telecom operators, automotive fleet managers, and several other accounts. The common goal of all these projects is to roll out Munic.io technology combining Smart Dongles and an artificial intelligence and Edge Computing platform, offering its customers innovative services.

In 2022, MUNIC is pursuing its R&D investments in the Munic.io technology combining Smart Dongles and an artificial intelligence and Edge Computing platform. The current innovations focus on developing technological services that are prompting significant market interest in terms of access to vehicle data, such as comprehensive remote vehicle diagnostics and health of electric vehicle batteries. The aim of these efforts is to broaden MUNIC's Smart Dongles range with the launch of the C4V8 blackbox and the initial deliveries of the C4V8 blackbox to a renowned fleet manager in the Middle East.

Following on from late 2021, MUNIC's commercial visibility remains excellent, with strong momentum in new orders. At June 30, 2022, the order backlog was worth €13.8m.

Consequently, halfway through 2022, MUNIC is reasserting its ability to deliver sustained sales growth in 2022 despite strong supply tensions. The company would like to remind readers that, given the strong seasonality of its business, the second half of the year usually contributes more revenue than the first semester.

Further out, MUNIC is confirming its target to deliver **€100m in sales by 2025**, of which €25m driven by the EKKO platform.

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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