

SEPTEMBER 12, 2023



KEPLER CONFERENCE

ATEME
Captivate your audience

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PRESENTERS



Michel ARTIÈRES

Founder & Chief Executive Officer

Degree in Engineering from SUPELEC, PARIS,
with a specialization in signal processing
and telecommunications



Fabrice SANA

Chief Financial Officer

Degrees from the European Business
School and ESSEC

01 WHO WE ARE

THE VIDEO DELIVERY LEADER



Public since 2014



90.6 M€ in 2022

ARR
ANNUAL
RECURRING
REVENUE

30 M€ (July 2023)



580 people in 20+ countries



1000+ clients in 100 countries

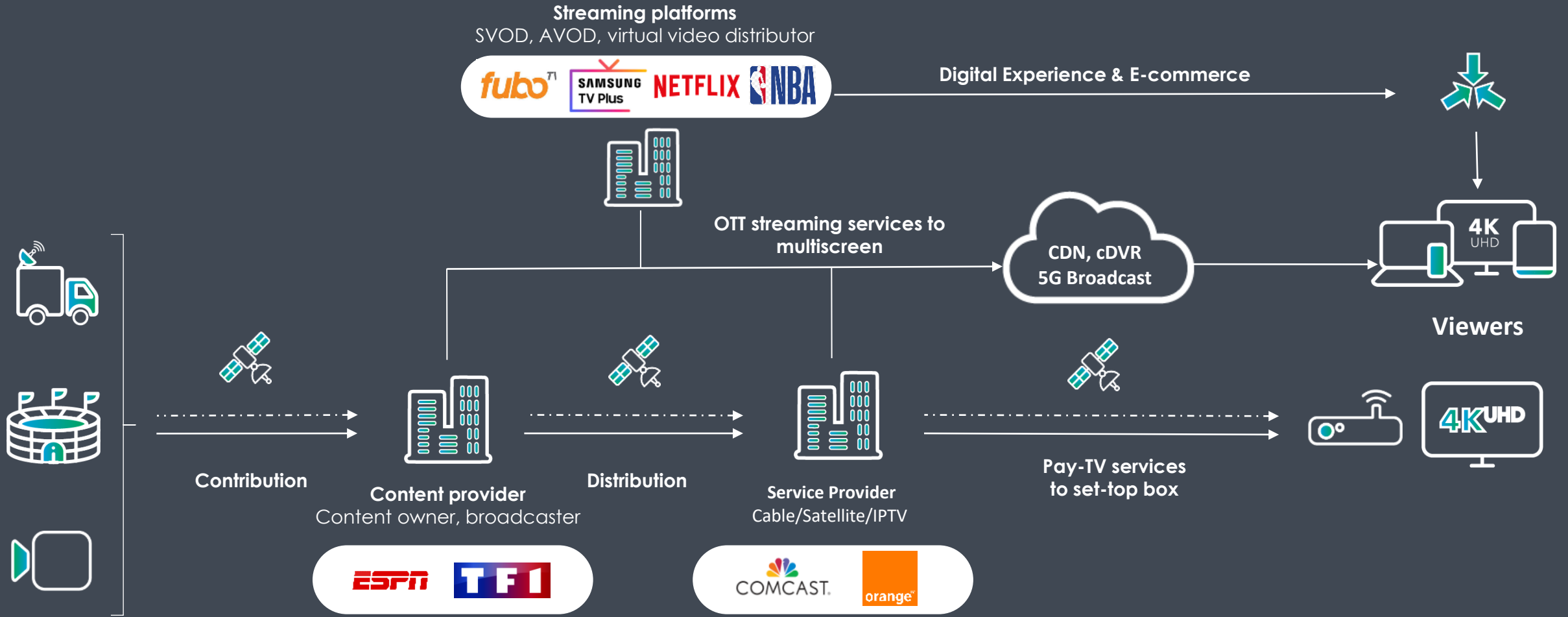


70 patents
Winner of multiple awards

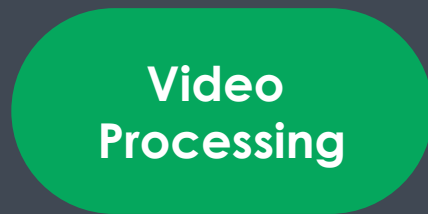
Ateme enables **content providers**, **service providers** and **streaming platforms** to captivate their audiences with a superior **Quality of Experience**, so they can **boost viewership** engagement, acquire **new customers**, and unleash **new monetization** potential.



WE HELP BILLIONS OF VIEWERS TO WATCH CONTENT ANYWHERE, ANYTIME



TECH SOLUTIONS FROM CONTENT SOURCE TO EACH VIEWER



TITAN

+

NEA

+

PILOT

=

High Fidelity Processing
Multi-format

Low-latency network
Audience-aware CDN

Intelligent load balancing
Big Data analytics for smarter ops



Enhanced
customer satisfaction
Increased
ARPU & ad revenues



UNIQUE END-TO-END OFFERING



Contribution	File Xcoding	Broadcast	D2C Delivery	Channel Origination	Origin Server	Cloud DVR	DAI	CDN	Analytics
X	X	X	X	X	X	X	X	X	X
X	X	X	X	X	X	X	X		
X		X	X	X	X	X	X		
X			X	X	X	X	X	X	
	X	X	X	(partners)	X	X	X	aws Cloudfront	aws Analytics
					X	X	X	X	
					X	X	X	X	
					X	X	X	X	X

> Offering end-to-end solution brings technical and commercial benefits
and enables fastest business acquisition

ATEME IS INFRASTRUCTURE AGNOSTIC

Titan, Nea and Pilot are available on all infra options

Rationale to own the datacenter

- > Cost
- > Control of the infrastructure

Ateme partners



Rationale to move to public cloud

- > Fast deployment
- > Externalization

Ateme partners



ENABLING THE NEW TV EXPERIENCE

Superb
viewing experiences
on any screen

Any experience: linear,
hybrid VOD, catch-up TV,
Cloud DVR

A single solution for video
over any platform: cable,
DTH, IPTV, terrestrial
and OTT

Future-proof & flexible
software-based
solution



Reach
more customers

Increase
profitability with
bigger audiences

Secure
forthcoming business

CONTENT DELIVERY AT SCALE

Audience-aware
delivery enhancing
the OTT experience

Elastic CDN maximizing
streaming efficiency

Grows with
OTT consumption

Solution optimized
for 5G networks



Engaged audiences

Lower infrastructure
& operational costs

Greener streaming

SPORT TECH INCREASING FAN ENGAGEMENT

Premium quality
of experience for
premium content

No delay, no buffering,
content available
everywhere

Immersive audio
& video thanks
to cutting-edge
technologies



Increase
engagement
with sports fans

Drive more
subscribers

Brand
leadership

CONTENT MONETIZATION PUSHING PROFITS

Dynamic
Ad Insertion
increasing revenues

FAST channels
(Free Ad-supported Streaming Television)
with genre/thematic
channels

Personalized TV for
a tailored experience



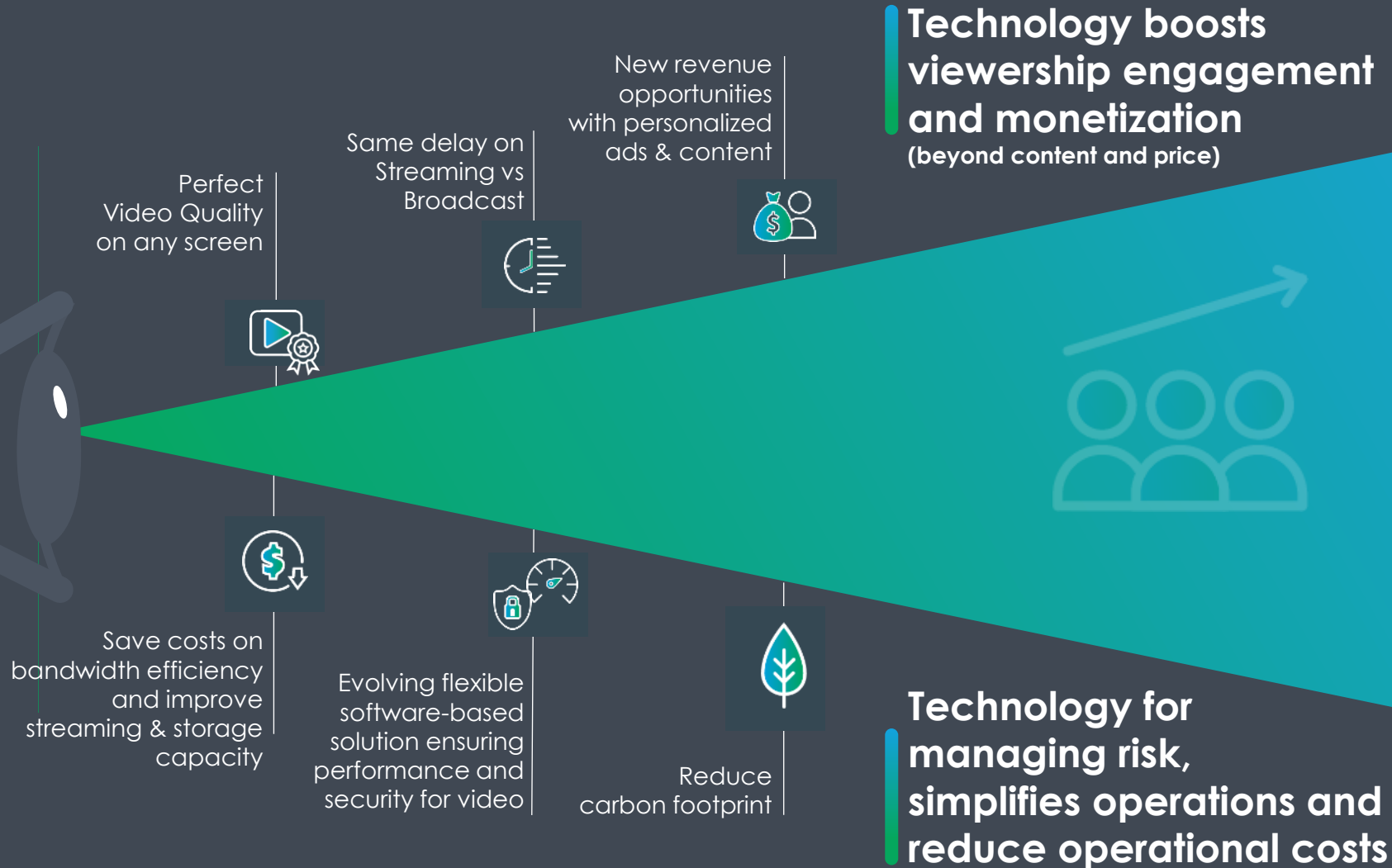
Engaged audiences

More revenues
& profits

Drive subscribers
to new services

ADVANCED INNOVATION BENEFITS

ATEME
& Customer
Partnership



Answering customers business needs

Addressing viewers expectations

Ateme's Growth and leader position



ATEME

ATEME ENGAGED IN CORPORATE SOCIAL RESPONSIBILITY



> A CSR policy led by the COO in direct contact with the Executive Committee

For ethic in management and business relationship with shareholders, clients, partners and suppliers

> Performance monitoring approach



> Commitments to go further

- > "Near-term target" approved by SBTi
It corresponds to a 42% reduction in absolute GHG emissions from Scopes 1 and 2 by 2030 (compared to 2020) and to the measurement and reduction of Scope 3 emissions

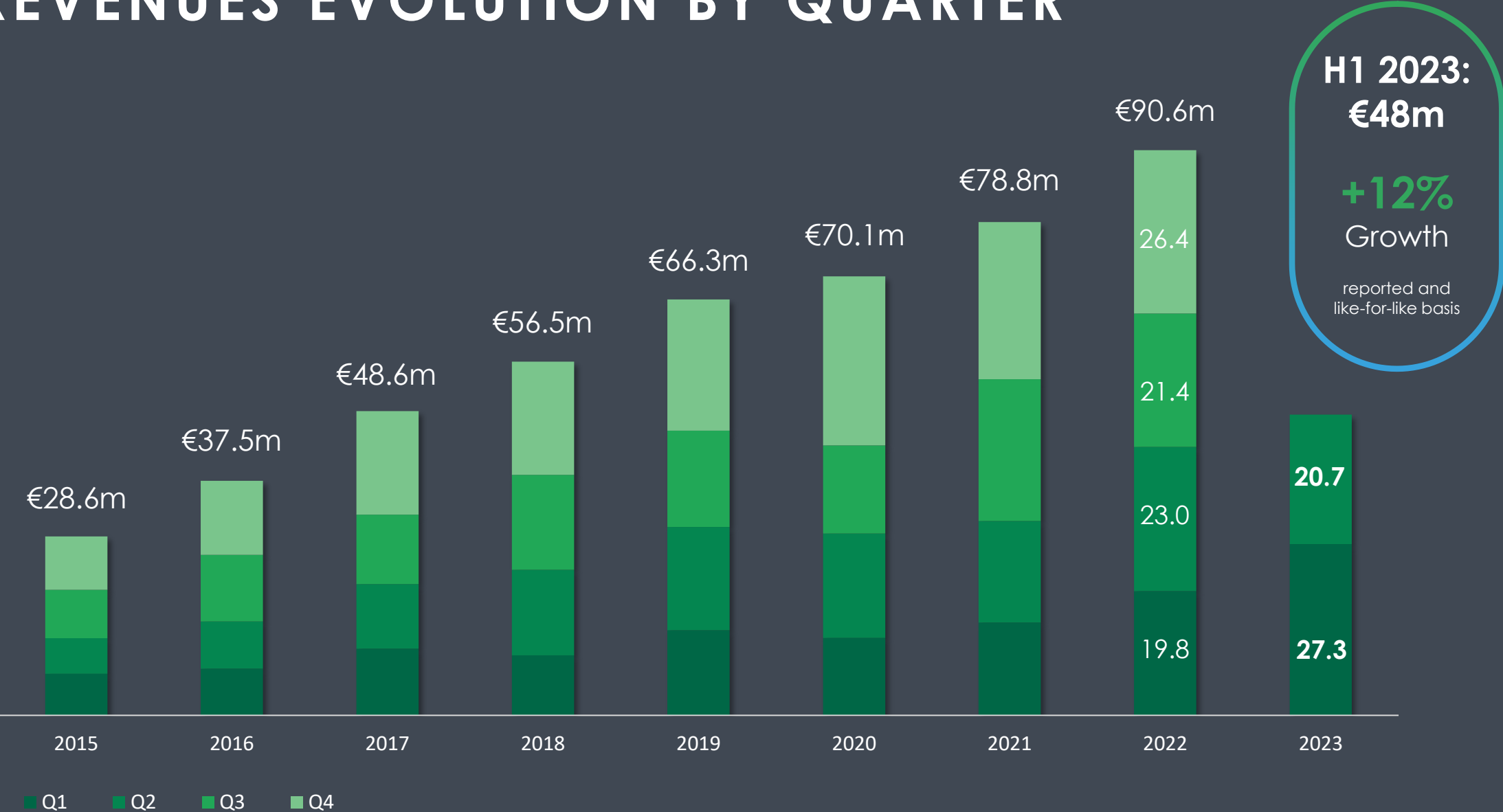


- > Founding Member of the "Greening of Streaming" Alliance, Planet Tech'Care Charter signatory to improve the industry towards greener practices and reducing its environmental impact.



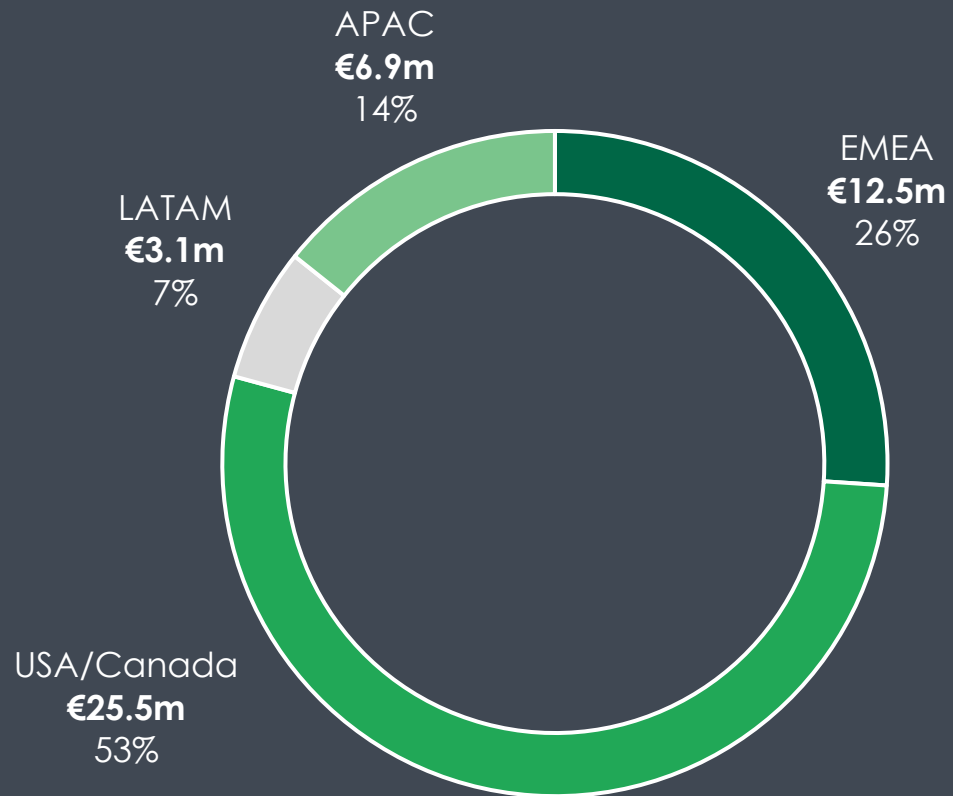
2023 H1 REVENUES

REVENUES EVOLUTION BY QUARTER

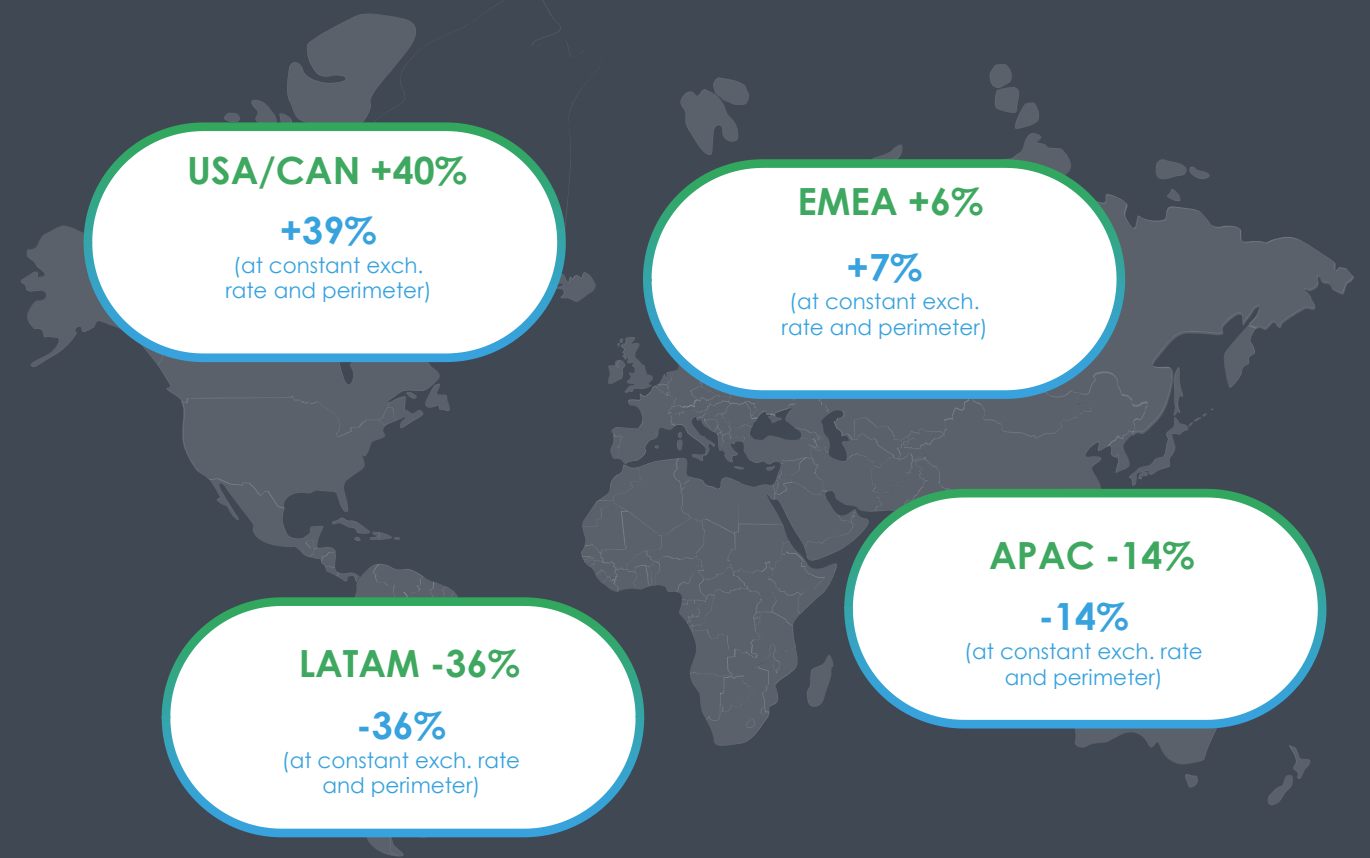


H1 2023 REVENUE SPLIT AND GROWTH BY REGION

H1 2023 REVENUE SPLIT BY REGION



H1 2023 REVENUE GROWTH BY REGION



CONTINUED GROWTH IN MRR SINCE 2019

Multi-Year
investment
Contracts

SaaS and
Subscription

Maintenance

ARR:
€30m

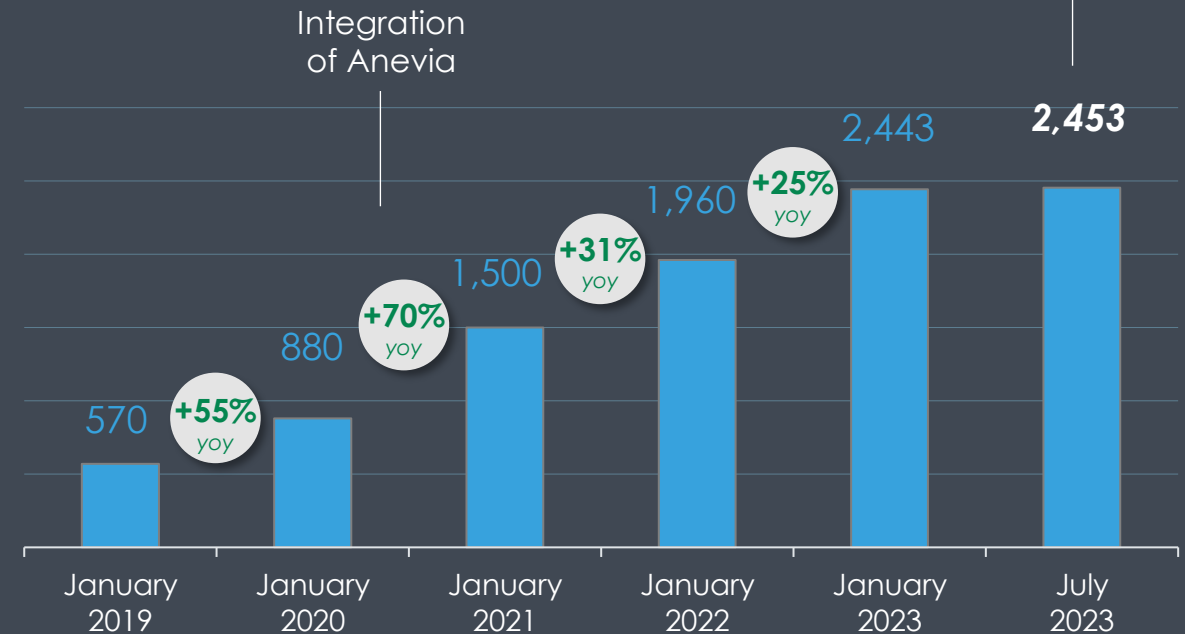
Monthly Recurring Revenue

Increased visibility with
secured revenues

Higher resilience in crisis

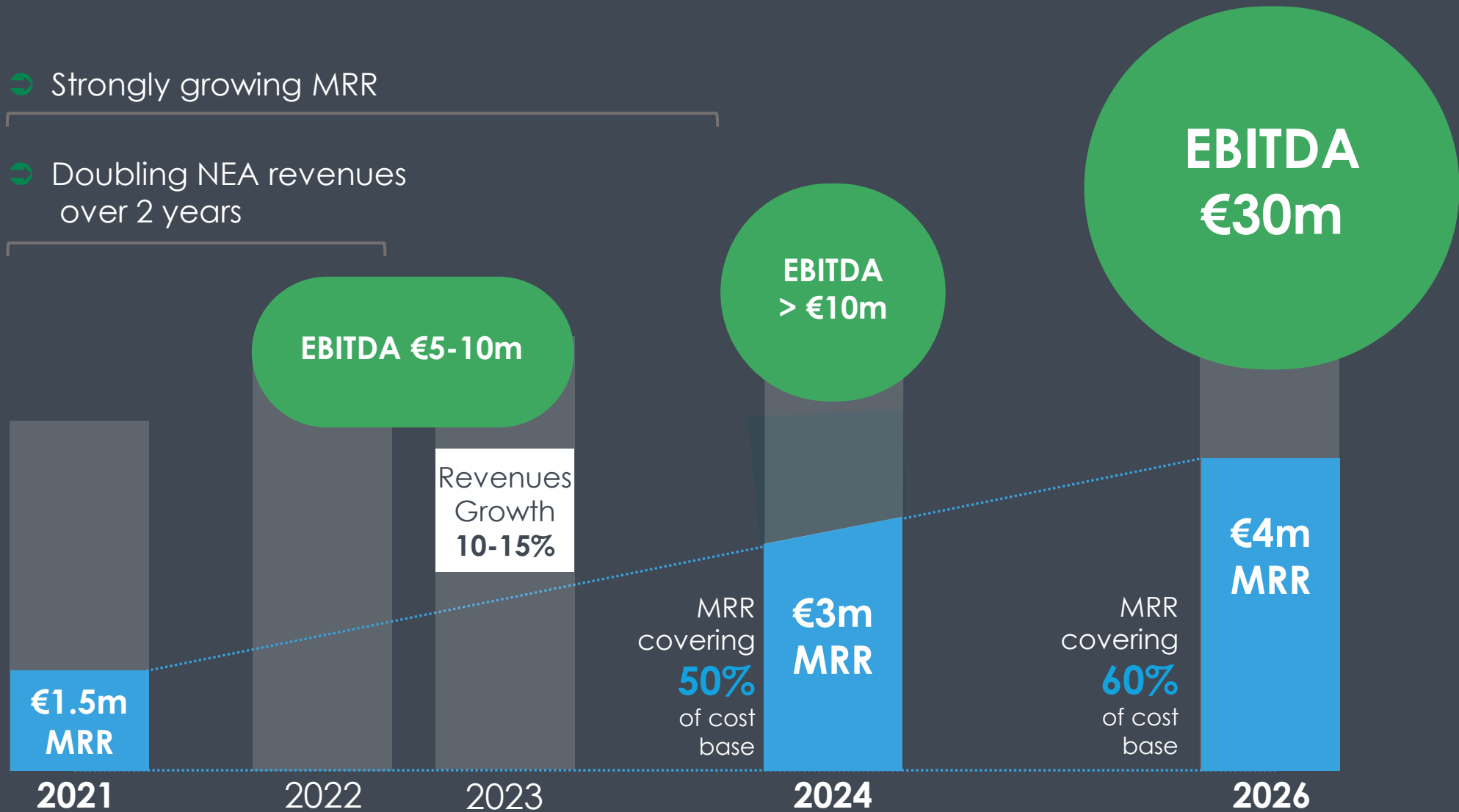
Increased profitability with
optimization of S&M costs

MRR, in €
thousands



FINANCIAL OBJECTIVES

- Strongly growing MRR
- Doubling NEA revenues over 2 years



03 OUTLOOK & STRATEGY

OTT STREAMING ALREADY EXCEED TRADITIONAL LINEAR TV AND THERE IS MORE TO COME



More than 400 streaming services Worldwide

Streamlining of the old linear services top support new digital offerings

Online streaming video to reach
1.6 bn subscribers in 2025 vs 1.1 bn for Pay TV*

> Personalization Content & Ad insertion (SVoD, AVoD, NextGen TV)

Audience engagement x3

Increase ad revenues



> Infrastructure migration Next-Gen architecture (cloud, SaaS, private or multi CDN, open caching, 5G)

Ateme Solutions are agnostic
to infrastructure

Ateme is leading open
caching standard

> Convergence of the media-tech universe

Live streaming

More interactivity

More immersivity (AR/VR)

New experiences

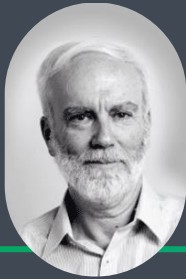
New sports fan engagement

ATEME ADVISORY COMMITTEE

Mission: help Ateme reinvent the video consumption



Anne Schelle



Yuval Fisher



Nitin Mittal



Weidong Mao



Andy Beach



Sotiris Salamouris



Pascal Crochemore



Anna Lockwood



Mike Kralec






Anil Jain



Chris Blandy



KEY MARKET DRIVERS FOR GROWTH

	Drivers	Impact on business	Impact on tech
	Convergence	Engaging with younger generation and augmenting revenues	Investing in interactivity, data, consumer experience etc.
	Monetization	Increasing subscriber base and boosting profits with targeted delivery	Investing in Dynamic Ad Insertion, FAST and personal channels
	Transformation	Streamlining old services to support new digital offering	Investing in Cloud/SaaS while deprioritizing legacy

Source:  + Atime

Confidential & proprietary

GEN 7: OUR NEW COMPRESSION CORE

Ateme Introduces its Next-Generation Video Compression




Accueil / Press / Ateme Introduces its Next-Generation Video Compression

Paris, France, September 7, 2023 - Ateme, a global leader in video compression, delivery, and streaming solutions with innovation at its core, today unveils its groundbreaking Gen 7 STREAM encoding engine. At the heart of the new generation of [TITAN video-processing solutions](#), Gen 7 goes beyond conventional video compression, delivering unparalleled performance and efficiency that power user experiences for the masses through a **cutting-edge encoding core**.

Leveraging artificial intelligence, Gen 7 is the productization of Ateme's latest algorithms that have been recognized with three prestigious **Technology & Engineering Emmy® awards**. These algorithms enhance performance across all dimensions:

- > Boosted transcoding density
 - > Greater bandwidth efficiency
 - > New pre-processing techniques
 - > Audience-Aware Streaming
 - > Spatial Computing
-
- > <https://www.ateme.com/press/ateme-introduces-its-next-generation-video-compression/>

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ADDRESSABLE TV ADVERTISING MARKET

\$56 billion
in 2022

Ad Pricing **UP**
Viewer satisfaction **UP**
Retention **UP**

\$87 billion
> +50% in 2027

as the traditional TV ad
will remain equivalent (\$135bn)

~1/6 of video advertising budgets
1/5 in mature markets like the US




Support performance marketing
and brand-building objectives
by targeting specific audience segments or geographies

Key on younger viewers
+25% incremental reach boost vs broadcast TV

Used by non-traditional TV advertisers
open entirely new revenue streams
and new channels as geotargeting in connected cars

Addressable TV service providers need technology to simplifying the ad purchase uptake

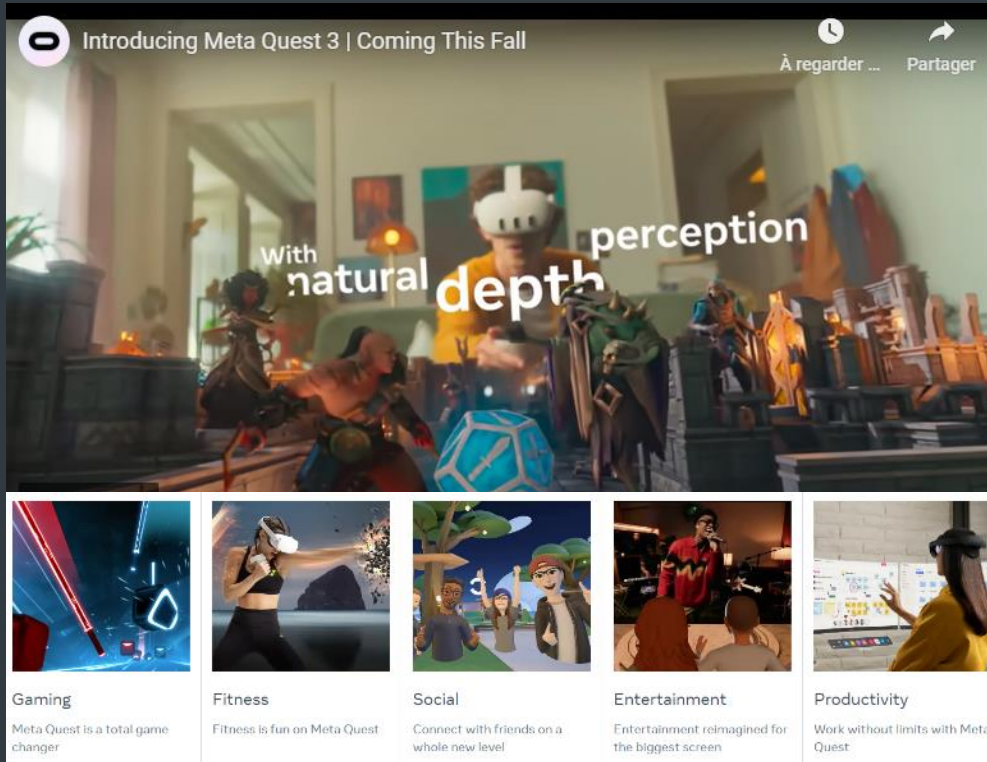
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REALITY TECHNOLOGY... TO SPATIAL COMPUTING



“The future of digital connection
We’re moving beyond 2D screens and into immersive experiences in the metaverse,
helping create the next evolution of social technology.”



“Welcome to the era of spatial computing,
where digital content blends seamlessly with your physical space.
So you can do the things you love in ways never before possible.”



ATEME TESTING THE MARKET

Gamifying the experience to attract younger audiences



AI based automatic generation of **highlights**

Push **notification** on social networks

Reconnection to the streaming App, e-commerce



Augmented reality **at home or in venues** on 2nd screen or through connected glasses

Apple's Vision Pro (announced June 2023) is likely a tipping point



Virtual lounge

Enhancement of the fan experience with social interaction with friends

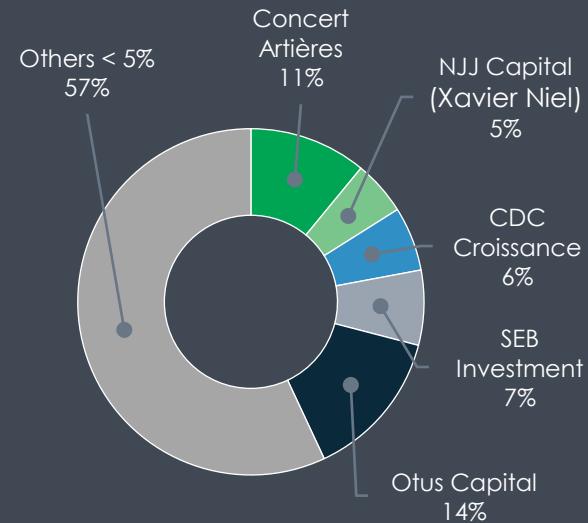
Catalyst of new experiences: multi-camera, AR, betting ... or a mix of them

Q&A4

INVESTOR RELATIONS

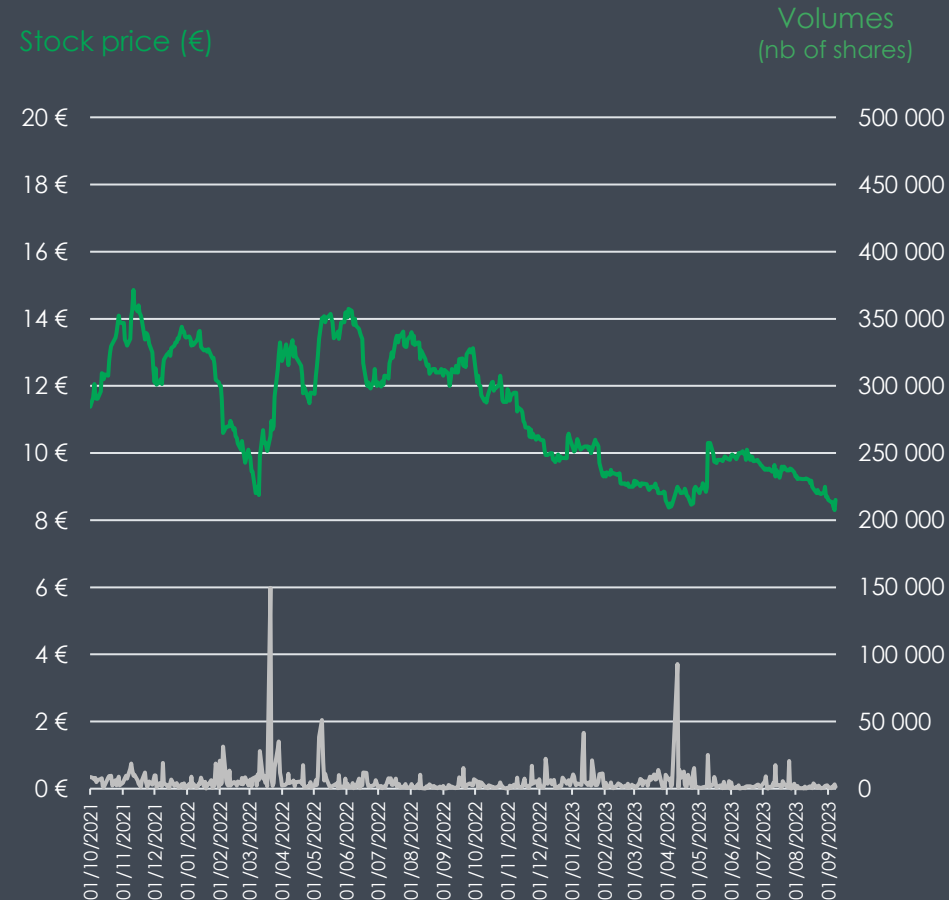
Shareholder structure

Number of shares : 11,432,444
Potential dilution : 390,986
as of May 31, 2023



Source : Company, as of October 2022

Liquidity contract:
Kepler Cheuvreux



Market data

ISIN: FR0011992700 Ticker: Ateме

Stock price: €8.6 (as of Sept. 8, 2023)

Market cap: €98,3m (as of Sept. 8, 2023)



Next investor dates

Sept. 28, 2023 2023 Half-Year Results

Nov. 8, 2023 2023 Third Quarter Revenues

05 APPENDICES

COMPARABLES AND VALUATION REFERENCE POINTS

Recent transactions

July 2021



IPO on
Nasdaq

E-learning, enterprise and media
\$120M in 2020 revenue

Market cap \$1,5B (12x sales)

July 2021

THE CARLYLE GROUP

acquires



Live streaming
and remote production

\$400M (3.5x Sales)

March 2022



acquires



Content distribution and advertising
services

\$430M (5.7x Sales)

March 2022



\$100M funding round

Cloud Solutions for Broadcast &
Streaming TV

>\$1B (30x Sales)

Market leader and main competitor

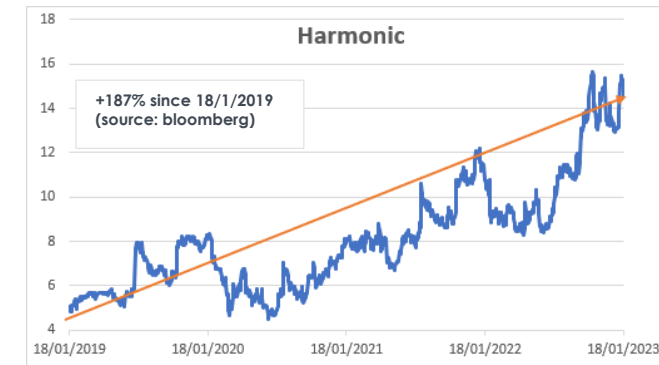


(Nasdaq: HLIT)

Market leader

Declining Video business, transitioning to SaaS
Growing Cable access business

2024 Target : Cable 530+, Video : 300+



2021 revenue US\$ 507m
Market Cap US\$1.5bn

2 NEW BOARD MEMBERS



Laurence Amand-Jules
Interim CEO/CTO/CFO
Pro Non-Exec Board Member

Science-Po Paris, MBA INSEAD
Geneva, Switzerland

Laurence brings a 25+ year experience of strategy and finance leadership roles at global level gained with listed world's leaders of the FMCG and media industries (Danone, Mondelez and Kellogg's and Lagardère). **She supported the international media rights division of Lagardère Sports in delivering major events such as the Rio Football World's Cup and the Olympic Games of Sochi and Rio.**

Laurence has worked as interim CEO, Chief Transformation Officer or CFO since 2017. She facilitated the transformation of the nuclear division of Group Gorgé. She drove the digitalization of **LUXE.TV**, the TV channel dedicated to luxury and lifestyle, broadcast in more than 120 countries. She acted as the Group CFO of Blablacar, the French iconic unicorn.

Today, she is also a Non-Executive Board Member at **Genève Sports SA** and chair of the Finance and Audit Committee at GAIN, the Global Alliance for Improved Nutrition.



Vincent Tauzia
Product, Partnerships & Growth

MSEE INSA Lyon, MBA INSEAD
San Francisco, CA

Vincent is an experienced senior executive with a track record of building and leading high-performance global product and partnerships teams in fast-paced growth environments. **For 9 years at Netflix, he developed scalable video and payment solutions, and deployed them to over 200 global distribution partners: TV operators, telcos, TV and mobile OEMs as well as large platforms such as Roku, Apple TV, Google TV and Amazon Fire TV.**

Vincent also drove innovation across the streaming ecosystem working on early versions of HbbTV in Europe while at **Philips** and on RDK more recently. Previously, he founded a machine learning start-up, creating award-winning AI products, and licensing them to major media companies in 40+ countries.

Vincent started his career at **STMicroelectronics** developing TV technologies in close collaboration with leading customers in the Middle East and in China.

Vincent holds 4 international patents.

2022 P & L

Consolidated data – IFRS – in thousands of euros

	FY 2021	H1 2022	H2 2022	FY 2022
Revenue	78,798	42,853	47,700	90,553
Gross profit	48,957	24,852	29,580	54,432
Gross margin	62.1%	58%	62.2%	60.1%
R&D expenses	(16,012)	(10,084)	(10,766)	(20,850)
Sales & marketing expenses	(27,086)	(13,394)	(14,433)	(27,827)
Other G&A expenses	(4,755)	(2,668)	(3,246)	(5,914)
Operating profit	1,105	(1,294)	1,136	(158)
Operating margin	1.4%	ns	2.38%	ns
Financial loss	(621)	(94)	(353)	(447)
Financial profit	122	126	(122)	4
Exchange effect	1,010	1,204	(993)	211
Tax income	169	(71)	416	345
Net profit of continued activities	1,785	(128)	82	(46)
Net margin	2.3%	ns	0.17%	ns
Net result from discontinued activities	(649)	-	-	-
Net profit	1,137	(128)	82	(46)

+15%

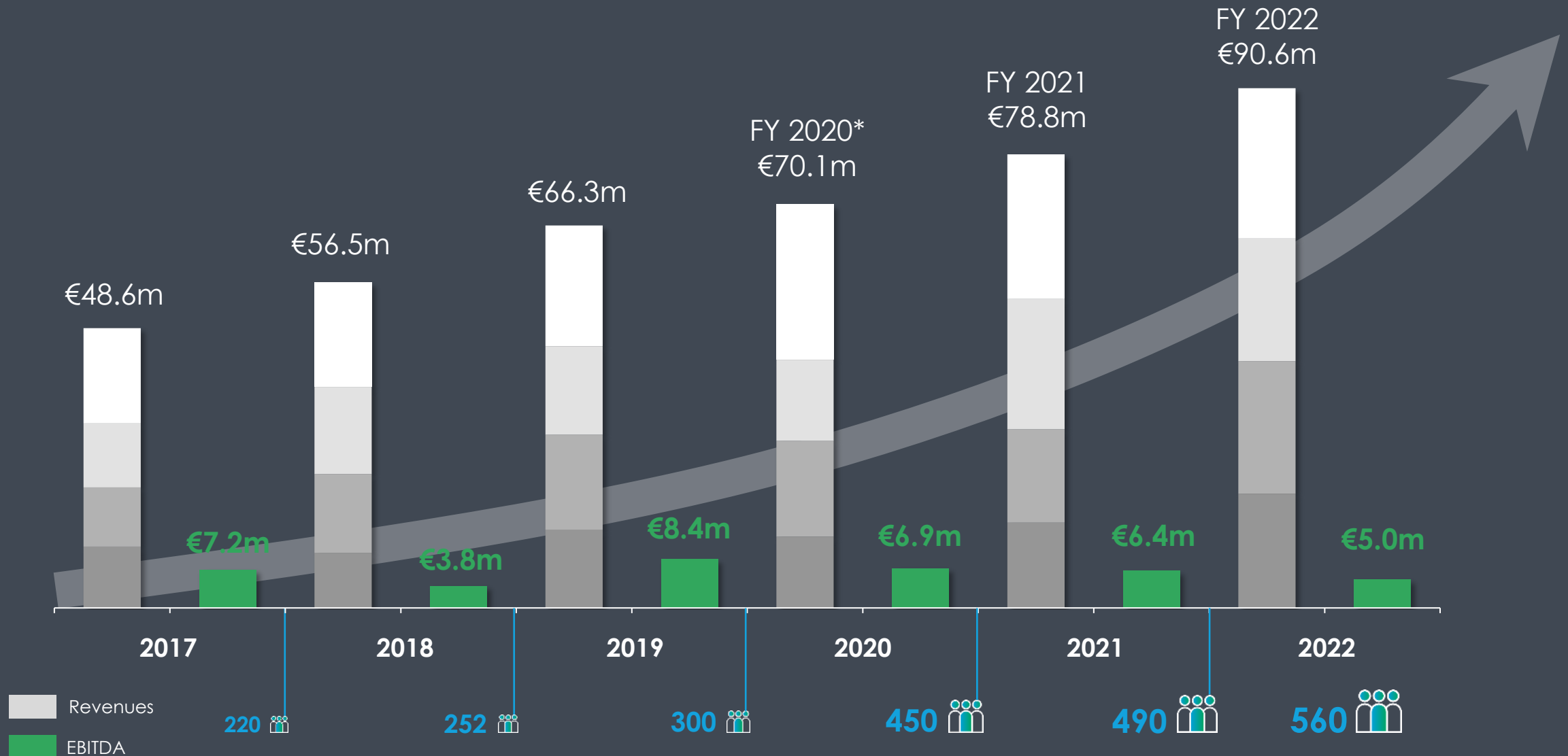
Impact of global disruption in the semiconductor industry on H1
Gross margin growth resumes in H2

+11,2%
-2 pts

Investments to accelerate innovation roadmap and global expansion
- R&D investments up 30.2% (23% of the topline)
- Sales and Marketing investments controlled

EBITDA 2022: €5.0m

6-YEAR PROFITABLE GROWTH



* FY 2020 revenue has been restated following the divestiture of the Enterprise business (discontinued operations)

2022 FCF

Consolidated data - IFRS – in thousands of euros

	2021/12/31	2022/12/31
Net Profit (Loss)	1,137	(46)
(-) Elimination of non-cash elements	5,669	5,591
Gross cash flow	7,453	5,544
(-) Change in Working Capital	(9,126)	(10,974)
Cash flow from continued operations	(1,673)	(5,430)
Cash flow from discontinued operations	1,121	-
Cash flow from operations	(552)	(5,430)
Cash flow from investing activities	(7,123)	(3,076)
o/w new tangible and intangible fixed assets	(2,346)	(2,342)
o/w capitalisation of development costs	(661)	(871)
o/w other non-current financial assets	(257)	21
o/w acquisition of Anevia	(3,738)	-
o/w receivables on Entreprise business transfer	(399)	399
Cash flow from financing activities	1,909	(209)
o/w exercise of stock-options	1,440	38
o/w advances and conditional grants	-	91
o/w new borrowings	5,430	5,406
o/w interest expense	(563)	(413)
o/w repayment of loans and contingent advances	(3,654)	(4,549)
o/w repayment of financial leases	(794)	(782)
o/w other financial flows (including factoring)	50	-
Currency effect	121	129
Net Change in Cash	(5,645)	(8,586)
Opening Cash position	17,092	11,447
Closing Cash position	11,447	2,862

Significant increase in stock and trade receivables

Cash and cash equivalents: 3,904
Current bank overdrafts: (1,042)

2022/12/31 BALANCE SHEET

Consolidated data - IFRS – in thousands of euros

	2021/12/31	2022/12/31	
ASSETS	Non-current assets	30,311	30,740
	o/w Goodwill	12,886	12,886
	o/w Intangible assets	8,877	8,381
	Current assets	62,842	70,795
	o/w stocks	6,558	10,005
	o/w trade receivables	32,289	37,409
	o/w other trade receivables	12,548	19,476
LIABILITIES	o/w cash and cash equivalents	11,447	3,904
		93,153	101,534
	Shareholders' equity	39,590	40,940
	Non-current liabilities	18,665	22,483
	o/w non-current financial debt	15,189	18,858
	Current liabilities	34,898	38,112
	o/w current financial debt	6,529	5,111
	o/w trade payables	14,173	16,322
		93,153	101,534

Reflecting Semiconductor industry tensions in 2022 and buffer inventory strategy to meet the expected growth
> **Return to a more normative level in 2023**

Increase in DSO
> **Corrective actions in progress**

Research Tax Credit (CIR): €14.6m

Debt incl. €8m related to Research tax credit funding

Net Debt end of December 2022: €20m



THANK YOU.

