

## FOURTH QUARTER AND FULL YEAR 2024 REVENUES

- > STABLE 4<sup>TH</sup> QUARTER REVENUES
- > FULL YEAR REVENUES OF €93.5 MILLION, DOWN -7% AND -6% LIKE-FOR-LIKE
- > MONTHLY RECURRING REVENUES UP +20% YEAR-ON-YEAR
- > 2024 EBITDA NOW EXPECTED AROUND BREAKEVEN

Revenue (IFRS) in € thousands	2023	2024	Change	Like-for-like <sup>1</sup>
First 9 months	69,560	63,171	-9%	-8%
Fourth Quarter	30,471	30,327	0%	-1%
<b>TOTAL</b>	<b>100,031</b>	<b>93,498</b>	<b>-7%</b>	<b>-6%</b>

*Figures under audit review*

Revenue (IFRS) in € thousands	2023 (12 months)	2024 (12 months)	Change	Like-for-like <sup>1</sup>
EMEA	35,275	40,995	+16%	+16%
USA / Canada	40,067	23,978	-40%	-40%
Asia Pacific	12,894	17,584	+36%	+41%
Latin America	11,797	10,941	-7%	-8%
<b>TOTAL</b>	<b>100,031</b>	<b>93,498</b>	<b>-7%</b>	<b>-6%</b>

*Figures under audit review*

MRR in € thousands	Jan. 2024	Jan. 2025	Change
Monthly Recurring Revenue <sup>2</sup>	2,470	2,954	+20%

*Alternative performance indicator, not subject to statutory auditors' review*

**Paris, January 30, 2025** - AteME (ISIN: FR0011992700) posted revenues of €30.3 million for the 4<sup>th</sup> Quarter of 2024, stable versus Q4 2023 and -1% like-for-like.

Total revenues for the year to December 31, 2024, stood at €93.5 million, down -7% versus 2023 and by -6% on a like-for-like basis.

- > The **EMEA** (Europe, Middle East & Africa) region was the main contributor representing 44% of the group total, ending 2024 with €41 million in revenues, up +16% year-on-year (same growth

<sup>1</sup> At constant exchange rate and perimeter

<sup>2</sup> 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).

- rate on a like-for-like basis);
- > Despite signs of recovery in the 2<sup>nd</sup> Half, revenues in the **USA / Canada** region decreased by -40% year-on-year (same decline on a like-for-like basis) to €24 million. This was due to a tough comparison base (+19% growth in 2023), a challenging macroeconomic environment which saw investments delayed amid industry consolidation, and commercial counter performance. To address this situation, Ateame has implemented a deep reorganization of its commercial model, aimed at getting the region back on track for 2025;
  - > The **Asia Pacific** region delivered the strongest growth, with €17.6 million in revenues, up by +36% and +41% like-for-like;
  - > The **Latin America** region weakened slightly in Q4, ending with a -7% year-on-year decline (-8% like-for-like) with €10.9 million in revenues.

Monthly recurring revenues (MRR<sup>3</sup>) rose from €2.470 million in January 2024 to €2.954 million in January 2025, reflecting the strong pace of MRR creation throughout 2024, notably with six new Enterprise Licenses in Q4.

As a result, Ateame begins 2025 with €35.4 million in Annual Recurring Revenue (ARR), representing 38% of the 2024 revenues, up from €29.6 million a year ago, representing 30% of the 2023 revenues.

### **FY 2024 EBITDA expected around breakeven**

In the 4<sup>th</sup> Quarter, revenue acceleration fell short of initial expectations.

As a result, EBITDA<sup>4</sup> for FY 2024 is now expected around breakeven.

Year-end available cash was close to €10 million, thanks to a profitable H2 and improved receivables management.

### **Looking ahead**

At the beginning of 2021, Ateame announced a three-year investment plan to launch new solutions on the market, including the next generation of cloud DVR, NEA Genesis, and the NEA Composer solution for ad insertion and FAST channels (Free Ad-supported Streaming Television). The plan also aimed to bring MRR to €3 million by 2024. However, the expected impact on profitability improvement in 2024, with an initial EBITDA target of €10 million, was compromised by challenges in the North American market.

However, everything has now been put in place, with reorganization and cost rationalization efforts undertaken since Summer 2024, to ensure this impact materializes in 2025. Improving profitability remains the top priority for this year.

<sup>3</sup> 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).

<sup>4</sup> EBITDA = earnings before interest, tax, depreciation and amortization. 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.

Looking further ahead, Ateame reaffirms its medium-term objectives for 2027:

- > Consistent revenue growth to reach €130 million;
- > Direct cost margin of €99 million;
- > EBITDA of €22 million;
- > Monthly recurring revenue (MRR) of €4 million.

These objectives align with Ateame's 10-year growth trajectory and the cost-reduction measures implemented since 2024.

### **Commercial reorganization in USA / Canada in 2025**

As mentioned above Ateame has undertaken a thorough reorganization of its USA / Canada sales organization.

As of January 2025, Gustavo Marra has been appointed SVP USA / Canada. After holding various management roles in operations and business development at Ateame North America from 2011 to 2018, he rejoined the company last September to support business development efforts. His leadership, technological expertise, and the wealth of experience he gained after his first tenure at Ateame make him a valuable asset in driving our North American business back to growth.

In addition, the USA / Canada sales organization has been reorganized by verticals, a Customer Success Managers team has been created to facilitate deal closure, and the involvement of the Global operations team has increased.

**Michel Artières, Chairman and CEO of Ateame, commented:** *"Ateame spent the year catching up on the delays accumulated in the 1<sup>st</sup> Quarter. In a highly challenging market environment, we ultimately managed to limit losses and emerged significantly stronger, with a controlled cost base, a major reorganization to get the USA / Canada region back on track, and a sharp increase in ARR. These are all assets that position us well to deliver much better results in 2025."*

### **Upcoming event:**

**March 19<sup>th</sup>, 2025:** Full Year 2024 Results (audited)  
(after Euronext Paris market closing)



## About Ateme

Ateme is a global leader of 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](http://www.ateme.com).

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