

## H1 2022 REVENUE: €8.1M (up 4%)

### SLIGHT GROWTH IN THE FIRST HALF OF THE YEAR AMID A COMPLEX GEOPOLITICAL ENVIRONMENT

**STREAMWIDE** (FR0010528059 – ALSTW – eligible for the French PEA-PME), the expert in critical communications software solutions, posted revenue of €8.1 million for the first half of 2022, up 4% despite the challenging situation.

As announced in March 2022 to coincide with the 2021 full-year earnings release, the first half was marked by reticence among many market players exacerbated by presidential and legislative elections in France and the international events unfolding since February 2022, the short and medium-term consequences of which are still difficult to grasp. Despite these factors and the increasing challenges posed by prior performance, Group revenue continued to grow in first half 2022.

H1 2022 revenue breaks down as follows:

in k€	HY 2022	%Rev	HY 2021	%Rev	Ch.	Ch.%
<b>TOTAL REVENUE</b>	<b>8 145</b>		<b>7 856</b>		<b>289</b>	<b>4%</b>
Licenses	<b>4 197</b>	52%	<b>4 241</b>	54%	<b>-44</b>	-2%
Maintenances	<b>2 081</b>	26%	<b>1 679</b>	21%	<b>+402</b>	+27%
Services	<b>1 867</b>	23%	<b>1 936</b>	25%	<b>-69</b>	-3%
Third-party sales	-	-	-	-	-	-
"Platforms" business	<b>5 372</b>	66%	<b>5 396</b>	69%	<b>-24</b>	-1%
"Legacy" business	<b>2 773</b>	34%	<b>2 462</b>	31%	<b>+311</b>	+12%

(\*) H1 2022 revenue is currently being audited.

### SIGNIFICANT GROWTH IN RECURRING BUSINESS AND CONTINUATION OF STRUCTURAL PROJECTS

The new **team on mission** and **team on the run** critical communications and business platforms, which posted stable first half 2022 revenue of €5.4 million, still represent the Group's main revenue source (66%) and will continue to act as the primary growth driver over the coming years.

As previously announced, the mass roll-out of the PCSTORM project is currently underway, resulting in a significant order for new PCSTORM user licenses recorded towards the end of the period to support the project's deployment and scale-up.

The work carried out as part of the deployment of the PCSTORM platform has enabled us to stabilize revenues from services in the first half of 2022.

Meanwhile, the partnership with Airbus SLC continues to develop and generate regular revenue from orders for licences, support and professional services.

Looking at the breakdown of platform revenue totalling €5.4 million in H1 2022, licence revenue (€3.5 million) was stable, while maintenance revenue (€0.3 million) increased by €0.1 million offsetting the equivalent decline in service revenue to €1.6 million. The license contribution to platform revenue (almost 65%) reflects the strength of this business line and the growing number of end users. Meanwhile, platform installation among customers is also generating constant growth in maintenance revenue, a trend expected to continue over the coming months.

The *legacy* telecom operator solutions business posted 12% revenue growth for H1 2022 (up €0.3 million) and accounted for 34% of first half revenue (€2.8 million). License sales, which are non-recurring by nature, remained stable at €0.7 million in H1 2022, mainly due to the extension of a French operator's user base. Legacy maintenance revenue increased sharply (up €0.3 million) due to the project currently undergoing deployment with the same French operator, which has required increased support during the migration period. Legacy services (€0.3 million) were stable compared to first half 2021.

#### **OUTLOOK: STRUCTURAL TRUST COUPLED WITH CYCLICAL PRUDENCE**

As announced in the 2021 earnings release published in March, platform revenue in 2022 remains closely correlated with the final calendar of official notices and the operational deployment of French and European ministerial projects.

The scale-up and operational deployment of the PCSTORM project have been approved. Over the coming months, Group revenue will shift away from licence and service revenue towards recurring maintenance revenue. The challenge for those involved in the project is now to operate Europe's, and probably the world's, largest MCPTT platform over the long term and keep it in working order.

Other large-scale calls for tender in France, Italy and Spain are still underway. While the Group remains confident in its aptness for selection from the consortium shortlist, current economic conditions require continuing prudence. Over the short term, ministerial decisions could fall during the second half of the year. Over the medium term, underlying sector momentum should help further accelerate public safety projects, as well as projects for the armed forces, and the widespread adoption of new-generation communications solutions.

As such, the Group continues to develop its business ecosystem, which could spawn numerous projects across a wide spectrum of sectors and private operators in Europe, South East Asia and the United States in particular, over the coming months, thereby demonstrating the suitability of the solutions developed and marketed by the Group.

Sovereignty issues affecting proposed and applied collaborative solutions are and will be increasingly present and strategic in the future. The Group's developments in recent years, which have been integrated into secure and scalable technical architectures, offer distinct advantages over current rival solutions.

The proven resilience of the Group's technical, human and financial organisation places it in prime position to leverage upcoming growth in the communications and critical business market, while ensuring and enhancing the "end-to-end" quality of products, features and components (servers, mobile and web applications).

Meanwhile, the legacy business is expected to generate 2022 revenue close to 2021 values. Potential new customer acquisitions or extensions of the current user base could further stimulate growth.

First-half trends are therefore expected to continue during the second half. The geopolitical and economic events occurring at the beginning of the year and their consequences over the coming months are not expected to have a material underlying impact on the Group's business, which could even benefit from new business opportunities arising from the situation. Revenue stability in 2022 can be taken for granted and the Group is already anticipating and structuring its future profitable growth, the extent of which will depend on the aftermath to the present crisis.

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*Next financial release: H1 2022 Results, Monday 19 September 2022*

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**About STREAMWIDE (Euronext Growth: ALSTW)**

A major player for 20 years in the critical communications market, STREAMWIDE has successfully developed its **Team on mission** (mission critical) and **Team on the run** (business critical) software solutions for administrations and businesses.

These solutions for smartphones and PCs, offered in a SaaS model or on Premise, benefit from numerous functionalities such as the multimedia group discussions, VoIP, push-to-talk (MCPTT and MCx new generation 4G / 5G LTE), geolocation, digitization and automation of business processes. These innovative solutions meet the growing needs for digital transformation and real-time coordination of interventions. They allow field teams to transform individual contributions into collective successes and to act as one in the most demanding professional environments.

STREAMWIDE is also present on the Value-Added Services software market for telecom operators (visual voice messaging, billing and charging of calls in real time, interactive voice servers, applications and announcements) with more than 130 million end users all over the world.

Based in France and present in Europe, USA, Asia and Africa, STREAMWIDE is listed on Euronext Growth (Paris) – ALSTW FR0010528059.

For more information, <http://www.streamwide.com> and visit our LinkedIn pages [@streamwide](#) and Twitter [@streamwide](#).

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