

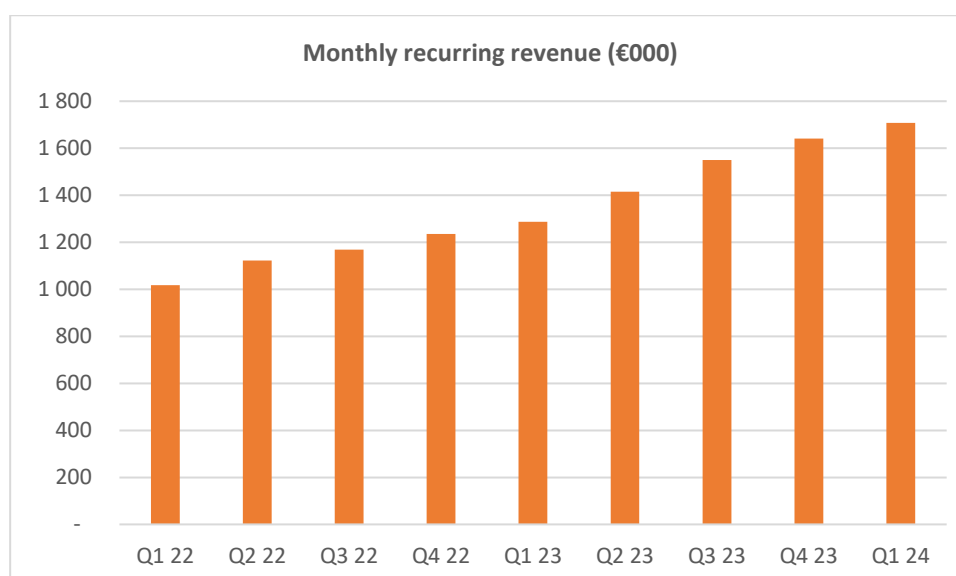


Sustained hypergrowth in recurring business in Q1 2024

- Monthly recurring revenue (MRR) up 33.6% as of March 31, 2024;
- Annual recurring revenue of €20.6 million as of March 31, 2024, representing 68.3% of 2023 turnover;
- Q1 2024 turnover of €7.0 million;
- Confirmation of profitable growth from H2 2024.

Paris, Avril 11, 2024 - WALLIX (Euronext ALLIX), a European cybersecurity software developer and expert in identity and access management (IAM) and privileged access management (PAM), announces its business performance for Q1 2024.

Unaudited data (€000)	30/06/2023	30/09/2023	31/12/2023	31/03/2024
Monthly recurring revenue	1,415	1,550	1,641	1,719
Change over 12 months	+26.1%	+32.6%	+32.9%	+33.6%



Jean-Noël de Galzain, Chairman and Chief Executive Officer of WALLIX Group, said: “The ramp-up of our subscription model is continuing at a sustained pace, involving a change in uses among our existing clients and a significant number of new contracts. Recurring business continued to grow beyond the 30% mark in the first quarter.

Cybersecurity risk is a central concern for European governance bodies that is also weighing on companies. 2024 promises to be a particularly dynamic year, marked by the adoption of the NIS 2 Directive in October and the new DORA regulation, which explicitly covers financial services in the European Union. Accessible as an appliance or in SaaS mode, our solutions are recognized by leading market analysts as a means of helping organizations protect their digital access and users and manage their compliance processes. We have also set up within our company a team of cybersecurity experts tasked with helping our resellers and integrators deploy identity and access management solutions among our clients, and we are backed by a solid financial position to prepare for the future.

WALLIX is therefore ideally placed to seize these growth opportunities and maintain the surge in recurring business, the cornerstone of our activity. We are confirming our target of generating an operating profit from the second half of 2024.”



Recurring business growth of over 30%

Monthly recurring revenue (MRR) as of March 31, 2024 totaled €1.7 million, up 33.6% versus March 31, 2023, in line with hypergrowth rates achieved during the previous two quarters.

On an annual basis, recurring business amounted to €20.6 million as of March 31, 2024, representing 68.3% of 2023 consolidated turnover, up 7.0 percentage points over one year.

Dedicated to the protection of industrial systems and networks, the OT segment continues to post solid sales momentum, particularly in the Middle East/Africa region, and is confirming its status as a significant area of expansion for the Group, which is gradually becoming a benchmark in the field. Meanwhile, the reorganization of the Group's sales and marketing teams is beginning to show its potential via a concerted drive to enhance the existing client base of nearly 3,000 active contracts by optimizing the basket of high-potential clients through up-selling and cross-selling operations.

Q1 2024 consolidated turnover amounted to €7.0 million, up 13.7% compared to Q1 2023, reflecting sound management of the shift towards a subscription model.

Return to profitable growth confirmed for the second half of 2024

Against the backdrop of continuous development, the proliferation of cyberattacks and the ramp-up in cybersecurity, WALLIX is positioned as a European PAM player offering certified solutions in France, and soon in Germany, and a unique positioning in the OT segment, giving it major competitive advantages. Given the booming market and the Group's various growth drivers, WALLIX is confident in its ability to maintain hypergrowth in recurring business and generate an operating profit as from H2 2024.

Next Event: Cyber Vision Day by WALLIX, May 21, 2024

Next publication: 2024 H1 revenue, July 18, 2024

ABOUT WALLIX

WALLIX is a European cybersecurity software developer and world leader in the Identity and Access Management market. With a strategy based on innovation and agility, WALLIX's mission is to simplify cybersecurity for its clients worldwide. The WALLIX range of solutions is distributed by a network of over 300 resellers and integrators worldwide, and WALLIX supports nearly 3,000 organizations across more than 90 countries in securing their digital transformation.

The company is listed on Euronext (ALLIX). The founders and managers, as well as the investment structure Thierry Dassault Holding, are the historical reference shareholders.

OT.security by WALLIX is a brand dedicated to the security of digital access and identities in industrial environments.

WALLIX affirms its digital responsibility and is committed to contributing to the construction of a trusted European digital space, guaranteeing the security and confidentiality of data for organizations, as well as for individuals concerned about the protection of their digital identity and privacy. Digital technology, whether for professional or personal use, must be ethical and responsible in order to pursue a secure societal digital transformation that respects individual freedoms.

www.WALLIX.com | info@WALLIX.com

FINANCIAL COMMUNICATION

ACTUS Finance & Communication

Investor Relations - Hélène de Watteville

+33 1 53 67 36 33 / wallix@actus.fr

Press Relations - Anne-Charlotte Dudicourt

+33 6 24 03 26 52 / acdudicourt@actus.fr