

FOURTH QUARTER AND FULL YEAR 2021 REVENUES

- > **FULL YEAR REVENUES UP 15%, 2% LIKE-FOR LIKE**
- > **MONTHLY RECURRING REVENUE UP 30% IN THE LAST 12 MONTHS;
ENTERING 2022 WITH 23,5M€ IN ANNUAL RECURRING REVENUES**
- > **FY 2022 AND MID-TERM FINANCIAL OBJECTIVES CONFIRMED**

Revenue in € thousands	2020 ⁽¹⁾	2021	Change	Like for like ⁽²⁾
9 months	43,112	55,614	+29%	+8%
Fourth Quarter	27,626	25,486	-8%	-12%
TOTAL	70,738	81,100	+15%	+2%
Including discontinued operations	635	2,300		
TOTAL excl. discontinued operations	70,103	78,800	+12%	

The statements are currently being audited.

Revenue in € thousands	2020 ⁽¹⁾	2021	Change	Like for like ⁽²⁾
EMEA	24,933	33,418	+34%	+10%
USA / Canada	26,451	26,553	+0%	-4%
Latin America	7,549	8,140	+8%	-24%
Asia Pacific	1,805	12,990	+10%	+8%
TOTAL	70,738	81,100	+15%	+2%
Including discontinued operations	635	2,300		
TOTAL excl. discontinued operations	70,103	78,800	+12%	

The statements are currently being audited.

MRR in € thousands	Jan 2021	Jan 2022
Monthly Recurring Revenue ⁽³⁾	1,500	1,960

Paris, January 27, 2022 - AteME (ISIN: FR0011992700), the emerging leader in video delivery infrastructure, posted revenues of €25.5 million for the Fourth Quarter of 2021, down 8%, and by 12% like-for-like. As a reminder, the Fourth Quarter 2020 was exceptionally strong due to several significant projects slipping from the Third Quarter.

⁽¹⁾ Including Anevia as of November 1st, 2020

⁽²⁾ At constant exchange rate and perimeter

⁽³⁾ Alternative performance indicator, not subject to AteME's statutory auditors' review

Total revenues for the year to December 31, 2021 stood at €81.1 million, up 15% versus 2020 and by 2% on a like-for-like basis.

- > EMEA delivered healthy growth of 10% like-for-like with revenues €33.4 million. This region benefited from substantial Anevia revenues, as reflected in reported revenues, up 34%.
- > Reported revenues in the USA / Canada were stable at €26.6 million, and down by 4% like-for-like.
- > Latin America revenues rose 8% to €8.1 million with a significant contribution from Anevia. Like-for-like, they were down by 24%.
- > Asia-Pacific delivered 10% growth to €13.0 million. Like-for-like revenues were up 8%.

Significant increase in recurring revenue streams

Monthly recurring revenues (MRR) ⁽³⁾ rose from €1,500,000 in January 2021 to €1,960,000 in January 2022, considerably exceeding expectations of around €400,000 in annual growth. As a result, Ateме is starting the year with over 23.5 million euros in recurring revenues, strongly improving the quality and visibility of our topline.

Looking ahead

As usual, the Second Half of the year saw an acceleration in sales, with a 40% / 60% split of the annual topline.

The product mix in the Second Half being similar that of the First Half, the gross margin is expected in the range of 60% versus 55% in 2020. This improvement continues to be reinvested in the development of the business, notably through R&D, with a global head count (in terms of FTE) up from 445 to 486; consequently, the EBITDA is expected around breakeven.

Looking ahead, the integration of Anevia is now 100% complete with synergies set to materialize in 2022 both in terms of savings and cross-selling. The sales growth target of 10% to 15% and EBITDA target of 5 to 10 million euros are confirmed for the period 2022 - 2023

Corporate Governance

On January 26, 2022, the Board of Directors voted to propose to the next Shareholders Meeting the nomination of Beatrice Pesquet-Popescu as an independent board member. Beatrice Pesquet-Popescu is Research and Innovation Director at Thales AMS (Air Mobility Solutions), where she defines, implements, and manages research and innovation plans in line with the four pillar technologies of the group: Big Data, AI, cybersecurity, IoT. She is also an internationally recognized leader in the field of machine learning, AI and multimedia (video compression, 3DTV, networking), statistical signal and image processing, data modeling, convex optimization and big data.

Michel Artières, Chairman and CEO of Ateme, commented: "Ateme has had a successful year, in spite of the global supply chain challenges which have beset our sector, with a growing topline on both a published and like-for-like basis. Moreover, we have developed a strong pipeline to sell Anevia's NEA solutions to our Ateme installed customer base, which will pay off in 2022 and help deliver on our growth objectives. Growth in MRR in 2021 significantly exceeded our expectations, generating over €5m in additional annual recurring revenues and gross margin at the start of 2022. Finally, I'm excited to propose Beatrice Pesquet-Popescu as new board member; through her experience she brings a wealth of valuable knowledge to Ateme, whilst her appointment will enhance our governance in terms of independence and diversity."

Next publication:

March 24th, 2022: Full Year 2021 Results

About Ateme : Ateme is the emerging leader of video delivery technologies, servicing the world's largest content and service providers. Ateme helps video & TV content and service providers captivate their audiences with a superior quality of experience so they can boost viewership engagement, acquire new customers, and unleash new monetization potential. Ateme's multi-codec encoding, any-format origin/packaging, scalable cloud DVR, audience-aware CDN and revenue-generating dynamic ad insertion solutions enable hundreds of the world's leading studios, content owners, broadcasters, and terrestrial, cable, satellite, IPTV and OTT streaming service providers to deliver high-quality content to billions of viewers on any screen.

Ateme has brought about numerous innovations in fields ranging from visual quality to smart caching and analytics. Its multiple-award-winning R&D teams ensure that Ateme remains a future-proof partner through active participation in forums and associations including DVB, SMPTE, ATSC, AOM, MPEG Streaming Video Alliance, CMAF-IF and 3GPP.

Founded in 1991, Ateme has 500 employees spread over its headquarters in France and 20 offices around the world including USA, Brazil, Argentina, UK, Spain, Germany, Russia, the UAE, Singapore, China, Korea and Australia. Since 2014, Ateme is listed on the Paris Euronext market and in November 2020 it made the acquisition of Anevia, a provider of OTT and IPTV software solutions. In 2021, Ateme served close to 1,000 customers worldwide with revenues of €81 million, of which 93% outside its home market.

Find out more: www.ateme.com.

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