

SECOND QUARTER AND FIRST HALF 2022 REVENUES

- > **FIRST HALF REVENUES UP 38% YEAR-ON-YEAR, 29% LIKE-FOR-LIKE¹**
- > **CONTINUED DYNAMIC GROWTH IN MONTHLY RECURRING REVENUES**
- > **ALL FINANCIAL OBJECTIVES CONFIRMED FOR FY 2022**

Revenue in €000s	2021(*)	2022	Change	Change like for like ¹
First Quarter	14,796	19,828	34%	28%
Second Quarter	16,241	23,026	42%	30%
First Half	31,036	42,853	38%	29%

(*) Following the disposal of the Enterprise business, financial statements have been prepared in accordance with the provision of IFRS 5 relating to discontinued operations
Q2 figures are unaudited.

Revenue in €000s	H1 2021	H1 2022	Change	Like for like ¹
EMEA	11,939	11,769	-1%	-2%
USA / Canada	10,465	18,227	74%	58%
Latin America	4,276	4,861	14%	4%
Asia Pacific	4,357	7,996	84%	68%
TOTAL	31,036	42,853	38%	29%

Data subject to limited review by ATEME's statutory auditors.

MRR in €000s	July 2021	July 2022
Monthly Recurring Revenue ²	1,685	2,115

Paris, July 12, 2022 - AteME (ISIN: FR0011992700) generated revenues of €23.0 million in the Second Quarter of 2022, up 42% year-on-year and by 30% on a like-for-like basis.

¹ At constant exchange rate and perimeter

² Alternative performance indicator, not subject to ATEME's statutory auditors' review: 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).

For the First Half, revenues were up 38% year-on-year and by 29% on a like-for-like basis:

- EMEA revenues were virtually stable, down 1% year on year and 2% like-for-like at €11,769K. However, the region was the largest contributor to MRR growth.
- The USA/Canada region generated revenues of €18,227K, up 74%, and by 58% like-for-like, confirming as the Group's largest market, at almost 43% of revenues.
- Latin America revenues were up 14% to €4,861K, and by 4% on a like-for like basis.
- Asia Pacific remained the fastest growing region, with revenues up 84% to €7,996K, and by 68% on a like-for like basis.

Monthly Recurring Revenues (MRR) rose from €1,960K in January 2022 to €2,115K in July 2022. Considering the Second Half of the year is always significantly more dynamic than the first one in terms of bookings, the level reached at the end of this semester puts Ateме well on track to achieve its longer term objectives of €3M by 2024 and €4M by 2026.

Impacts of the pandemic, global semiconductor shortage, and Ukraine war

With international travel restrictions now mostly relaxed, trade shows and customer meetings are progressively normalizing. NAB took place in April in Las Vegas, with attendance slightly below 2019, and the IBC in Amsterdam in September should return to normal.

Semiconductor companies are still facing production challenges which are affecting all major server manufacturers, partners as Dell and HPe and the production of Ateме's Kyrion product line. Although the efforts to build-up an inventory have mitigated the impact, the situation resulted in H1 in some €500K of business lost or postponed.

Elsewhere, Ateме has interrupted shipments to Russia and Belarus. The impact on H1 revenue is of a similar magnitude.

New technological developments

During the last quarter, Ateме continued to demonstrate its technological leadership and its role as a catalyst for transformation in the Media, TV & streaming industry.

Ateме's solutions have enabled the highest quality of streaming experience for premium events such as the UEFA Champions League final, the Roland Garros tennis tournament and the Eurovision Song Contest.

Ateме has gone further, with 5G or massive deployment on the AWS cloud for Comcast Technology Solution.

All these advances are described in more details in the following links:

- [The UEFA Champions League Final will be streamed live in Dolby Atmos immersive sound and Dolby Vision in partnership with Canal+ and Ateme](#)
- [Ateme powers Tivify's low-latency streaming of UEFA Champions League Final](#)
- [Ateme virtualizes MyTV's video headend](#)
- [For the 2022 Roland-Garros tournament, France Televisions is experimenting new ways to distribute live tennis games using 5G](#)
- [5G Broadcasts of the Eurovision Song Contest - the what, how and why](#) (EBU Technology & Innovation press release)
- [Dynamic Ad Insertion - a technology to DAI for](#) (an InBroadcast article)
- [How Ateme & CTS scaled VOD cloud transcoding for a new streaming service](#) (awscloud.com)

Outlook for Full Year 2022

The Second Half is expected to deliver a strong performance thanks to:

- A high backlog, cumulating the effect of growing MRR and orders received at the very end of Q2 that will be delivered in Q3,
- An increasingly robust pipeline, strengthened by the gradual take-up of NEA software by Ateme's historical installed base.

Therefore, Ateme is confident in achieving the upwardly revised topline growth target of 15-20% on a like-for-like basis.

Ateme has continued to invest in R&D to support ongoing development, with the global headcount now standing at 520 FTE. Nevertheless, the profitability level of the First Half of 2022 should be improved compared to the same period in 2021, and Ateme also confirms its Full Year EBITDA target of €10m.

Michel Artières, Chairman and CEO of Ateme, commented: *"The First Half of 2022 has showcased both the synergies of our 2020 acquisition and the benefits of our strategy of building MRR, which is clearly feeding through to more predictable growth quarter after quarter. We are continuously improving our model of MRR creation and renewal, and the success of this model enhances our confidence in our future profitability objectives."*

Upcoming events:

September 29th, 2022: First Half 2022 Results

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 520 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, 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 2021, AteME served close to 1,000 customers worldwide with revenues of €79 million, of which 93% outside its home market.

Find out more: www.ateme.com.

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