

THIRD QUARTER AND NINE MONTH 2022 REVENUES

- > **THIRD QUARTER REVENUES OF €21.3 MILLION, DOWN 6% AND BY 14% LIKE-FOR-LIKE, REFLECTING HIGH BASE EFFECT IN Q3 2021**
- > **NINE MONTH REVENUES OF €64,2 MILLION, UP 20% AND 11% LIKE-FOR-LIKE**
- > **MRR AT €2,2 MILLION IN OCTOBER, ON TRACK TO REACH €3 MILLION BY 2024**
- > **ALL FINANCIAL OBJECTIVES CONFIRMED**

Revenue in € thousands	2021(*)	2022	Change	Like-for-like ¹
First Half	31,036	42,853	+38%	+29%
Third Quarter	22,631	21,309	-6%	-14%
First 9 months	53,668	64,163	+20%	+11%

Revenue in € thousands	9M 2021*	9M 2022	Change	Like-for-like
EMEA	20,629	18,597	-10%	-11%
USA / Canada	18,664	27,221	+46%	+30%
Latin America	6,049	7,066	+17%	+7%
Asia Pacific	8,327	11,278	+35%	+23%
TOTAL	53,668	64,163	+20%	+11%

(*) Following the disposal of the Enterprise business, financial statements have been prepared in accordance with the provisions of IFRS 5 related to discontinued operations

Q3 figures are unaudited. H1 figures underwent a limited review by auditors.

MRR in € thousands	Jan 2022	Oct 2022
Monthly Recurring Revenue ²	1,960	2,211

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

¹ At constant exchange rate and perimeter (ATEME + Anevia)

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).

Paris, November 9, 2022 - Ateme (ISIN: FR0011992700), the global specialist in video delivery, generated revenue of €21.3 million for the Third Quarter of 2022, down 6% on a reported basis and 14% like for like. This reflects an unusually high base effect in Q3 2021 which was up by 27% like-for-like driven by a phasing effect with revenues carried forward from Q2.

At the Nine Month stage, revenues stood at €64.2 million, up 20% on a reported basis and by 11% like-for-like.

- > The USA/Canada confirmed its position as the largest contributor to revenues, at 42% of group total, up 46% reported and 30% like-for-like
- > EMEA revenue declined by 10%, and by 11% like-for-like, mainly reflecting the absence of revenues from Russia.
- > The Asia Pacific region generated a robust performance with revenue up 35% reported and 23% like for like, to reach 18% of group total revenues.
- > Revenue in Latin America grew 17%, and 7% like-for-like.

MRR (Monthly Recurring Revenue)

The objective announced on January 2021 to grow MRR from €1.5 million to €3 million in 2024, translates into an incremental €100k per quarter. In October 2022, Monthly Recurring Revenues stood at €2.2 million, on track to reach the 2024 target.

At the IBC trade show in Amsterdam in September, Ateme launched its new Ateme+ SaaS offer, which is expected to further contribute to developing recurring revenues.

Strong commercial momentum

The joint sales of TITAN encoding solutions and NEA video delivery solutions are becoming mainstream, and the adoption of NEA technology by legacy Ateme customers is supporting growth this year and feeding the sales pipeline with more substantial opportunities for Q4 and beyond.

The sales pipeline is still growing as is the size of individual contracts, both one-shot (perpetual licenses) and MRR generating deals.

Full Year objectives confirmed

Based on our strong year-to-date performance, including the strong build-up of Monthly Recurring Revenues, we reiterate our Full Year objectives of 15-20% like-for-like top-line growth and EBITDA close to €10 million. Nevertheless, these are now more challenging in view of global supply chain issues of semiconductors and servers, with potentially an attendant impact on our financial performance.

ATEME Chairman and Chief Executive Officer, Michel Artières, said: *"Our year-to-date performance is on track regarding the build of Monthly Recurring Revenues. Although we are slightly behind expectations in terms of Q3 revenues, the sales pipeline is sufficiently robust and visible to support an acceleration in Q4 enabling us to reach our topline and profitability targets for the Full Year. Market conditions, notably the Ukraine situation's international impact, global supply chain issues and Covid measures in China continue to hamper our performance, but we continue to win market share faster than any direct competitor, and we reiterate our confidence going into the end of the year and 2023."*

Upcoming event:

January 26th, 2023: Full Year 2022 revenues

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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