

## DYNAMIC BUSINESS TRENDS IN H1 2022: REVENUE UP +20%

Lyon, 26 July 2022, 6:00 p.m. Visiativ, a digital transformation and innovation expert for small and medium-sized businesses, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

Visiativ reported a sound first-half performance in 2022, generating consolidated revenue of €110.1m, representing strong growth of +20% compared with H1 2021. Organic growth came to 13%.

All business divisions reported double-digit growth in the first half. The **SOFTWARE** business, which includes all software sales, reported revenue of €66.8m, up 15% in organic terms. The **CONSULTING** business, which includes all services provided, posted total revenue of €43.4m, up 11% in organic terms.

Recurring revenue (subscriptions, maintenance and recurring services), which represents 66% of revenue, was up +25% in H1 2022 (+18% at constant scope).

Growth trends were particularly strong internationally in H1, with business up +55% over the period (+32% at constant scope) and international business now accounts for more than one-third of Visiativ's total revenue (34%).

Visiativ confirmed its EBITDA guidance of €30m for 2023

| €m – Unaudited data as of 30/06  | H1 2021<br>(6 months) | H1 2022<br>(6 months) | Change      | Organic change <sup>1</sup> |
|----------------------------------|-----------------------|-----------------------|-------------|-----------------------------|
| <b>SOFTWARE</b>                  | <b>55.3</b>           | <b>66.8</b>           | <b>+21%</b> | <b>+15%</b>                 |
| <i>o/w SaaS subscriptions</i>    | 6.7                   | 8.7                   | +29%        | +18%                        |
| <b>CONSULTING</b>                | <b>36.4</b>           | <b>43.4</b>           | <b>+19%</b> | <b>+11%</b>                 |
| <b>TOTAL REVENUE</b>             | <b>91.7</b>           | <b>110.1</b>          | <b>+20%</b> | <b>+13%</b>                 |
| <i>o/w International revenue</i> | 24.1                  | 37.2                  | +55%        | +32%                        |
| <i>As a %</i>                    | 26%                   | 34%                   |             |                             |
| <i>o/w Recurring revenue</i>     | 57.7                  | 72.8                  | +25%        | +18%                        |
| <i>As a %</i>                    | 63%                   | 66%                   |             |                             |

The **SOFTWARE** business reported revenue of €32.3m up +8% in Q2 2022 (-1% in organic terms), owing to anticipated orders booked in Q1 of the year.

Revenue generated from SaaS (Software as a Service) subscriptions was up +29% in H1 (+18% in organic terms) and accounted for 13% of total **SOFTWARE** revenue. At mid-2022, on-board Annual Recurring Revenue (ARR) exceeded €19m, up +21% compared with the rate calculated at 30 June 2021.

The **CONSULTING** business saw an acceleration in growth in Q2 2022 (+15% in organic terms, after +8% in Q1) for all business lines. Trends are buoyant, with the signature of 32 diagnostics over the first six months (versus 21 during the first half of 2021), both for the cybersecurity offering and the digital transformation offering, a clear market of our customers' confidence in our software solutions.

<sup>1</sup> Growth at constant consolidation scope, restated for the consolidation of MBCAD (on 1 April 2022), the Brazilian subsidiary of ABGI (since 1 January 2022), Ma Sauvegarde and IFTC (on 1 July 2021), AJ Solutions (on 1 April 2021) and at constant exchange rates.



Recurring revenue (multi-year contracts, software maintenance, SaaS contracts and software subscriptions) totalled €72.8m in H1 2022, an increase of 25% (+18% organic), accounting for 66% of Visiativ's total billing.

Sales generated internationally were extremely dynamic in the first half, with growth of +55% (+32% at constant scope and forex rates). For the first time, they amounted to more than one-third of Visiativ's business, at 34% of first-half revenue.

## **OUTLOOK**

2022 is off to a very good start for Visiativ, which has reported double-digit growth for its two business divisions and growth in revenues in excess of 30% at constant scope and forex internationally.

This performance reflects the relevance of Visiativ's value offering, the increasing success of its new "Visiativ Innovation Platform" offering which enables Visiativ's small and very small company customers to identify their main performance drivers, define a roadmap for their digital transformation and deploy innovative solutions.

Visiativ reiterates the targets of its CATALYST strategic plan, guiding for EBITDA of €30m for 2023.

## **2022 FINANCIAL AGENDA**

| <b>EVENTS</b>          | <b>DATES</b>                      |
|------------------------|-----------------------------------|
| H1 2022 results        | <b>Tuesday 20 September, 2022</b> |
| Q3 2022 revenue        | <b>Wednesday 19 October, 2022</b> |
| Full-year 2022 revenue | <b>Wednesday 25 January, 2023</b> |
| Full-year 2022 results | <b>Tuesday 21 March, 2023</b>     |

These dates are an indication and may be changed if necessary. All publications will be issued after close of trading on Euronext Paris.

## **ABOUT VISIATIV**

Visiativ's mission is to make digital transformation a performance lever for companies. We do this by co-building alongside our customers, over the long term. We call this our promise: "Sharing, is growing".

We support our customers by providing solutions and services to plan, implement, manage and monitor transformations with a unique and innovative approach through three pillars: Consult (consulting & support), Engage (solutions & deployment) and Connect (communities for exchange and sharing). With over 35 years of proven experience working with more than 21,000 Small & Mid-Market customers, Visiativ has achieved revenues of €214 million in 2021. Visiativ is present in 11 countries (Belgium, Brazil, Canada, France, Germany, Ireland, Luxembourg, Morocco, the Netherlands, the United Kingdom, UAE, USA and Switzerland) and has more than 1,100 employees.

Visiativ (ISIN code FR0004029478, ALVIV) is listed on Euronext Growth in Paris. The share is eligible for PEA and PEA-PME.

**For further information visit [www.visiativ.com](http://www.visiativ.com)**

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## APPENDICES

## Consolidated revenue Q2

| €m – Unaudited data as of 30/06  | Q2 2021<br>(3 months) | Q2 2022<br>(3 months) | Change      | Organic<br>change <sup>2</sup> |
|----------------------------------|-----------------------|-----------------------|-------------|--------------------------------|
| <b>SOFTWARE</b>                  | <b>29.8</b>           | <b>32.3</b>           | <b>+8%</b>  | <b>(1)%</b>                    |
| <i>o/w SaaS subscriptions</i>    | 3.5                   | 4.4                   | +26%        | +15%                           |
| <b>CONSULTING</b>                | <b>18.2</b>           | <b>22.3</b>           | <b>+23%</b> | <b>+15%</b>                    |
| <b>TOTAL REVENUE</b>             | <b>47.9</b>           | <b>54.5</b>           | <b>+14%</b> | <b>+5%</b>                     |
| <i>o/w International revenue</i> | 12.4                  | 20.0                  | +61%        | +29%                           |
| <i>As a %</i>                    | 26%                   | 37%                   |             |                                |
| <i>o/w Recurring revenue</i>     | 29.1                  | 36.9                  | +27%        | +12%                           |
| <i>As a %</i>                    | 61%                   | 68%                   |             |                                |

<sup>2</sup> Growth at constant consolidation scope, restated for the consolidation of MBCAD (on 01/04/2022), the Brazilian subsidiary of ABGI (since 01/01/22), Ma Sauvegarde and IFTC (on 01/07/21), and at constant exchange rates.