

Broadpeak reports annual revenue

- Growth of 26.5% in 2022 to €41.9m – a performance perfectly in line with the announced targets
- A record fourth quarter (€16.2m) confirming the return to normal of equipment sales
- All 2026 financial targets confirmed

Cesson-Sévigné (France), 1 March 2023

Broadpeak (ISIN: FR001400AJZ7 – Ticker: ALBPK), a leading provider of video streaming software solutions, is publishing its revenue for full-year 2022.

Revenue (in €K)	2021	2022	Change	Q4 2021	Q4 2022	Change
Americas	12,654	20,566	+63%	2,866	8,218	+187%
EMEA	18,077	17,549	-3%	9,826	6,448	-34%
APAC	2,396	3786	+58%	959	1,507	+57%
TOTAL	33,127	41,901	+26.5%	13,650	16,172	+18.5%

At 31 December, Group revenue amounted to €41.9m, up 26.5%. This performance is perfectly in line with the market plan presented at the time of the IPO. The growth in activity, achieved entirely through organic growth, includes a positive foreign exchange effect of €2.6m linked to US dollar appreciation. At constant exchange rates, business grew 18.5%.

In the fourth quarter, business grew 18.5% (+11.4% at constant exchange rates) to €16.2m. This record level partly reflects the seasonality of Broadpeak's business, traditionally favourable at the end of the fiscal year. Revenue also benefited at the end of the year from the purchase of additional streaming capacities in anticipation of viewing peaks during the Soccer World Cup®. Overall, Broadpeak generated nearly 40% of its annual revenue (38.6%) in the fourth quarter alone.

The Americas region was the main growth driver in 2022, with annual sales up 63%, driven by market share gains in North America and extremely strong demand in Latin America. In APAC (Asia Pacific), the growth in activity remained very solid throughout

the year (+58% in 2022). In EMEA (Europe, Middle East & Africa), the annual business trend (-3%) was a good performance given the highly unfavourable basis of comparison, the end of 2021 having been marked by the recognition of an exceptional order with a major European operator.

By type of revenue, the contribution of equipment (servers, routers and storage systems) normalised in the second half of the year after an exceptionally strong first half of the year fuelled by sales momentum, preparations for the Soccer World Cup® and the corresponding needs for new equipment. The share of equipment thus returned to normal levels (around 25% of Group revenue), coming out at 25.4% in fourth-quarter 2022 after 24.1% in the third quarter.

Sales of licences and services continued to account for over 50% of total business activity for the year, at €21.6m. Maintenance & SaaS revenues (+36% in 2022) also showed positive momentum, accounting for 21.6% of total activity in 2022 versus 20.1% in 2021. This trend is perfectly in line with the roadmap, even though SaaS revenues are not expected to ramp up before 2023.

This trend in the business mix reinforces expectations of a sharp increase in Broadpeak's gross margin in the second half of 2022 compared with the first half (70.6%). The Group is thus able to confirm its objective of maintaining positive EBITDA for the full year, including the investments necessary to step up market share gains.

New technological and sales and marketing advances

In 2022, Broadpeak accelerated its investments in R&D and strengthened its sales and marketing force, which resulted in several major advances.

On the innovation front, 2022 was marked by:

- The enhancement of the SaaS offering, with the integration on the broadpeak.io platform of new apps: Content Replacement (management of broadcast rights), Virtual Channel (the creation of virtual channels) and Dynamic Ad Insertion (targeted advertising).
- The launch of new-generation streaming software, BkS450, offering high-performance streaming for bandwidth-intensive streams, with energy consumption up to four times lower than traditional servers.

Through this strategy of continuous innovation, Broadpeak has widened the technological gap with the competition and maintained strong sales momentum, winning new customers while expanding revenues with existing customers. In particular, the Group moved ahead with the ramp-up of Multicast ABR, a live streaming solution offering a top-quality viewer experience, while the SaaS offering

got off to a promising start by gaining its initial listings among the ever-growing base of OTT and new-media customers.

Confidence for 2023 and financial targets confirmed for 2026

Having made a good start to the year, and thanks to the visibility offered by its order book, Broadpeak is entering 2023 with confidence. The Group intends to pursue a sustained growth trajectory by addressing a fast-growing streaming market with its high-value-added technological offerings, driven by the explosion in video content consumption.

Broadpeak is also maintaining the long-term roadmap presented to investors during its IPO. The Group is targeting revenue of €100m by 2026, of which 40% recurring revenue (maintenance & SaaS revenue), with an EBITDA margin of 20% (vs. 9% in 2021).

Upcoming events:

- 2022 Annual Results: 27 April 2023, after market close
- 2023 1st quarter revenue: 16 May 2023, after market close

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About Broadpeak

Since its creation, Broadpeak has grown with a sole purpose in mind: to roll out software solutions worldwide streaming content that people love with a compelling

quality of experience. These solutions target the world's leading players, including large TV and telecom operators and global broadcasting platforms (OTTs), as well as new media in the corporate, sports and entertainment segments. At the end of 2021, Broadpeak had 125 customers across 50 countries, representing 200 million spectators worldwide. These include leading players such as Bouygues Telecom, Orange, Telecom Italia, Deutsche Telekom, HBO, Mola TV, StarHub TV+ and Megacable. Broadpeak has more than 240 employees in 21 countries. The company is mainly based in France (head office in Cesson Sévigné near Rennes) but is also present in the United States (Denver), Canada (Ottawa), Brazil (Sao Paulo), Singapore and Dubai. Broadpeak generates approximately 90% of its revenue internationally. Since 2015, Broadpeak has posted average annual growth of around 40%. For 2026, the objective is to reach €100 million in sales, i.e. a more than threefold increase in activity compared to 2021, with an EBITDA margin of 20%.