

Broadpeak reports its H1 2025 results

- Growth of 26.2% over the period, with an acceleration in the second quarter linked to a major contract related to Cloud PVR
- The contribution of recurring revenue reached 44.4%
- Significant improvement in profitability, driven by cost savings, with positive EBITDA of +€0.8m vs. -€4.2m a year earlier
- A first half that secures short- and medium-term objectives:
 - 2025: an increase in revenue and positive EBITDA
 - 2027: revenue >€50m and EBITDA margin of around 15%

Cesson-Sévigné (France), 23 September 2025

Broadpeak (ISIN: FR001400AJZ7 – Ticker: ALBPK), a leading provider of video streaming software solutions, is today publishing its results for the first half of 2025. The financial statements were approved by the Board of Directors at its meeting on 22 September 2025 and were subject to a limited review by the Statutory Auditors.

In €k	H1 2024	H1 2025
Revenue	17,166	21,667
Gross margin As a %	13,843 80.6%	17,036 78.6%
EBITDA	-4,223	821
Operating income/loss	-6,607	-2,867
Net income/loss	-4,442	-1,465
<i>Adjusted EBITDA*</i>	-1,854	+2,924

*Adjusted EBITDA: EBITDA (operating income + depreciation, amortisation and impairment) after recognition of the research tax credit (CIR)

Broadpeak posted revenue at 30 June 2025 of €21.7 million, an increase of 26.2% on the first half of 2024 (+27.8% at constant exchange rates¹). This performance resulted from an increase of +10.6% in the first quarter followed by an acceleration of +37.3% in the second quarter, linked to a major Cloud PVR contract, worth several million euros, with a European operator that has been a customer of Broadpeak for several years.

Buoyed by this contract, business in EMEA (Europe, Middle East & Africa) grew by 88.2% in the first half of the year. In the Americas, the decline in activity (-36.9%) partly reflects a difficult comparison basis (growth of 11% in the first half of 2024) but does not call into question the momentum over the medium-term. In APAC (Asia-Pacific), revenue rose by 66.1%, driven by several significant contracts.

In terms of the product mix, all activities saw sustained growth: Licences & Services (+23.4% to €9.9 million), having benefited from the aforementioned Cloud PVR contract; Maintenance & SaaS (+29.6% to €9.6 million), which continued to ramp up steadily; Equipment (+24.2% to €2.2 million), which experienced an atypical first quarter (x3.6) linked to the initial equipment phase of a major project in Asia signed in 2024.

Positive EBITDA and a significantly smaller net loss

The Group's gross margin increased by 23% in the first half of 2025 to €17.0 million. The gross margin rate therefore remained high at 78.6% for the period vs. 80.6% in H1 2024.

For the first time in this period of the year traditionally affected by an unfavourable seasonal adjustment, the Group posted positive H1 EBITDA, at €0.8 million. This compares with a loss of -€4.2 million a year earlier. Adjusted EBITDA, i.e. restated for the research tax credit (€2.1 million for the period), came to +€2.9 million in H1 compared with -€1.9 million in the first half of 2024.

The cost-saving measures that the Group started to implement at the beginning of 2024 have shown results. Personnel expenses were stable (+1% to €13.1 million) due to a decrease in the internal headcount, which mainly occurred at the end of the first half. Meanwhile, there was a further decrease in the number of external employees, leading to a 32% contraction in outsourcing expenses to €3.6 million. There was a decrease also in other operating expenses (-5% to €3.4 million).

The Group made an operating loss of -€2.9 million at 30 June 2025, compared with -€6.6 million. It includes depreciation and amortization of €3.7 million (vs. €2.6 million), reflecting the amortization cycle of R&D costs incurred in the past.

After factoring in tax of €1.9 million, vs. €2.4 million in the first half of 2024, Broadpeak made a net loss of -€1.5 million (vs. -€4.4 million).

¹ At the average exchange rate recorded on sales in financial year 2024.

Increase in WCR due to strong revenue growth

On the balance sheet, Broadpeak's shareholders' equity stood at €18.4 million, compared with €20.2 million at the end of 2024.

The Group's free cash flow generation was -€2.2 million for the first six months of the year, compared with -€0.8 million for the same period in 2024. This change is largely due to the increase in working capital requirements (WCR) on account of trade receivables (+23% over the period to €18.7 million). An increase entirely linked to the strong growth in revenue, the major European contract signed in the first half of the year in particular being billable only from the second half of 2025. Meanwhile, payment terms continued to decrease during the first six months of the year, reflecting the rigorous management of receivables.

As of June 30, 2025, cash position stood at €1.1 million (vs. €4.1 million) and financial debt fell to €10.2 million (vs. €11 million). Net debt thus stood at €9.1 million (vs. €6.9 million).

Positive sales momentum backed by ongoing innovation

Following this solid first half of the year, Broadpeak continues to see positive sales momentum both in its flagship legacy offerings (Advanced CDN, Multicast ABR, Cloud PVR) and its SaaS platform broadpeak.io.

Last August, the Group was chosen by the operator Telenor to replace its existing CDN infrastructure by deploying a high-performance streaming platform across Norway, Sweden and Finland.

Broadpeak continues to ramp up its SaaS offerings. After signing 24 new contracts in the first half of 2025 (vs. 15 in H1 2024), which include leading international players like Taiwanese leader Chunghwa Telecom, Malaysian operator Media Prima Berhad and Rotana Media Services in the Middle East, to name a few, in July French player RMC BFM selected the Dynamic Ad Insertion solution for delivery via Broadpeak's SaaS platform.

This sales momentum is driven by ongoing technological enrichment of Broadpeak's portfolio of solutions. Launched at the beginning of the year, the Edgepeak™ solution enhances the Advanced CDN offering with edge computing features. This summer, Broadpeak launched a new anti-piracy solution for enhanced security of large-scale streaming events.

In relation to its SaaS platform, Broadpeak recently rolled out new "HyperPoP" internet access points in the UK, Switzerland, Greece and Mexico; this expands its CDN as a service solution to increase its global reach so that it can accelerate the conquest of streaming platform and new media customers.

Also, this month, during the 2025 IBC trade show in Amsterdam, the Group officially launched the SaaS version of its Analytics solution, which offers tools to help improve customer satisfaction. Analytics is the Group's third legacy solution to integrate the broadpeak.io platform, after Dynamic Ad Insertion (in 2022) and Advanced CDN (in 2024).

Financial targets confirmed for the current financial year and to 2027

Given these technological and commercial developments, the growth in the order book, and the expected growth in recurring revenue, Broadpeak enjoys good visibility for the rest of the year. The Group thus confirms its confidence in achieving its revenue growth target for 2025, bearing in mind that the comparison base will be more difficult in the second half of the year. It also confirms its forecast of a return to positive EBITDA, secured mainly through its performance in the first half of the year.

Broadpeak's objective for 2027 is to exceed €50 million in revenue, 50% of which recurring revenue (SaaS and Maintenance), and achieve an EBITDA margin of around 15%.

Next event:

- Q3 2025 revenue: 4 November 2025, after market close

CONTACTS

BROADPEAK	FINANCIAL COMMUNICATION	FINANCIAL/CORPORATE PRESS
Investors@broadpeak.tv	marianne.py@seitosei-actifin.com	michael.scholze@seitosei-actifin.com
+33 (0)2 22 74 03 50	+33 (0)6 85 52 76 93	+33 (0)6 85 86 17 35

Broadpeak, S.A., 3771 boulevard des Alliés,
35 510 Cesson-Sévigné, France
Numéro de TVA FR49 524 473 063 – SIREN 524 473 063

avec un capital social de 250 833,72 Euros
Tel: +33 (0)2 22 74 03 50
www.broadpeak.tv

Disclaimer

This press release contains non-factual elements, including, but not limited to, certain statements regarding future results and other future events. These statements are

based on the current view and assumptions of Broadpeak management. They incorporate known and unknown risks and uncertainties that could result in significant differences in expected results, profitability and events. Further, Broadpeak, its shareholders and respective affiliates, directors, officers, boards and employees have not verified the accuracy of, and make no representation or warranty regarding, the statistical or forward-looking information contained in this press release that originates or is derived from third-party sources or industry publications. These statistical data and forward-looking statements are used in this press release for information purposes only. This press release may be written in French and English. In the event of differences between the two texts, the French version shall prevail.

About Broadpeak

Broadpeak enables streaming platforms and broadband service providers to stream at scale and monetize without limits. More than 200 companies trust Broadpeak to bring the most-loved live sports, news, and entertainment content to over 250 million people across 50 countries. Broadpeak pioneers the highest performance video delivery and advertising technologies to increase quality of experience, improve subscriber loyalty, and grow new revenues. Broadpeak is a listed company on Euronext Growth Paris (ISIN: FR001400AJZ7 – Ticker: ALBPK).