

2024 revenue

Performance below expectations despite an encouraging fourth quarter

Recovery in order intake at the end of the year

2025 target: return to growth



PRESS RELEASE

Thorigné-Fouillard, France – 30 January 2025, 6 p.m.

[Kerlink](#) (AKLK FR0013156007), a global provider of solutions dedicated to Internet of Things (IoT), today published its annual revenue for 2024.

Performance below expectations... but very positive signs in the second half

Sales in 2024 amounted to €11.7m, compared with €13.7m in 2023, below the initial target. In a difficult environment that weighed on investment decisions, particularly at the start of the year, Kerlink showed resilience by rethinking its market access strategy to better promote the quality of its fundamentals, particularly its expertise and know-how.

Sales activity was much more dynamic in the second half of the year, with a significant improvement in order intake, to €8.1m, compared with €4.7m in the first half (+72%).

This return to a much more positive sales dynamic began to show in sales in the fourth quarter 2024, which amounted to €3.8m, a marked improvement in value compared with previous quarters.

At the geographical level, sales in the Asia-Pacific area were more dynamic over the period, while sales in the NCSA region recorded a slower decline in the last months of the financial year.

In EMEA, the main area contributing to the Group's sales, revenue fell temporarily, with, as a reminder, Kerlink having terminated two Network as a Service (NaaS) contracts signed with companies in financial difficulty.

Annual revenue is broken down into sales of network infrastructure for 75% and sales of services for 25%.



Growth in 2025 and profitability improvement

The Group is now looking towards 2025. Management is fully committed to ensuring the success of the Kerlink project. It has reiterated its confidence in the Group's ability to embark on a cycle of sustainable growth and improvement in its performance in 2025.

At the start of the year, Group's objectives are bolstered by:

- Favourable trends in market opportunities in all geographical areas,
- The solid order book for deliveries in 2025, which amounts to more than €8m,
- The relevance of the repositioning of sales offers in its three activities,
- The Group's positioning in a new segment in 2025: Smart Tracking & Logistics.

The Group also aims to significantly reduce its inventories.

Launch of the Track Value offering

Kerlink has announced the development of the Track Value solution as part of an industrial consortium with Europorte, the leading private rail freight operator in France and subsidiary of Getlink group.

The marketing and sales of this solution, serving the digitalisation of all types of freight activities (road, rail, air and maritime), will begin in 2025. This is the first industrial application for the freight and logistics sector to integrate data transmission via Kinéis satellite IoT connectivity.



Revenue by type of sale <small>In thousands of euros</small>	2024	2023	Change	Q4 2024	Q4 2023	Change
Equipment	8,773	9,699	-9.5%	3,053	3,747	-18.5%
Services	2,894	4,007	-28%	748	1,029	-27%
Total	11,667	13,706	-15%	3,801	4,776	-20%

IFRS – Unaudited figures

Revenue by geographical area <small>In thousands of euros</small>	2024	2023	Change	Q4 2024	Q4 2023	Change
NCSA (Americas)	218	920	-76%	308	407	-24%
APAC (Asia-Pacific)	561	394	+42%	144	60	+140%
EMEA	10,887	12,392	-12%	3,349	4,309	-22%
Total	11,667	13,706	-15%	3,801	4,776	-20%

IFRS – Unaudited figures

Revenue by area of activity <small>In thousands of euros</small>	2024	2023	Change	Q4 2024	Q4 2023	Change
Private operators	10,915	12,919	-16%	3,614	4,678	-16%
Smart Cities & Quality of Life	3,060	5,659	-46%	667	1,801	-46%
Smart Building & Industry	6,375	5,555	+15%	2,565	2,236	+15%
Smart Agriculture & Environment	1,479	1,705	-13%	381	642	-13%
Historic telecoms operators	752	787	-4%	188	98	-4%
Total	11,667	13,706	-15%	3,801	4,776	-20%

IFRS – Unaudited figures



About Kerlink

Kerlink Group is one of the world's leading providers of connectivity solutions for the design, rollout and operation of public and private networks dedicated to the Internet of Things (IoT). Its comprehensive portfolio of solutions includes industrial-grade network equipment, best-of-breed network core, network operations and management software, value-added applications and expert professional services, backed by strong R&D capabilities. More than 250,000 Kerlink installations have been deployed at more than 550 customers in 75 countries. Kerlink is a founding member and board member of the LoRa® Alliance and the uCIFI™ Alliance. It is listed on Euronext Growth Paris under the symbol ALKLK.

For more information, please visit our website at www.kerlink.com.

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