

## REGULATED INFORMATION - INSIDE INFORMATION

**Leuven, Belgium – 23 September 2022 – 7h30, Crescent NV**, Geldenaaksebaan 329, 3001 Heverlee (Euronext Brussels: OPTI)

### H1 KEY POINTS

During the first half of 2022 Crescent's Incoming orders increased to EUR 11.4, which is 52% more year-on year primarily driven by +32% of organic growth coupled to +20% through the acquisition of Remoticom. The order book stood at EUR 7.5 million at the end of June. (+ EUR 3 million compared to June 2021)

Illustrative of its newly adopted OEM strategy Crescent booked a sizeable order for the replacement of all indoor coverage at Schiphol Airport of both P and T- 2000 mission critical C2000 infrastructure used for all emergency services such as fire department, Royal Netherlands Mare Chaussee, police and several other C2000 users. Value of this project is 0.5 million EUR still shippable this year exclusive of additional maintenance services to be provided over the coming six years.

At Option, a new range of LoRa-based gateways was certified with orders totalling 1.3 million booked in semester 1 and 0.5 million already delivered in June. For Helium, Option is already ready to deliver since Q2 but no official release of their software has been given by Helium for new 3rd party Hotspots. Following a formal release by the Helium organisation of a new blockchain-based crypto-based billing software platform - now promised for release in November (HIP-70) - this new generation of CloudGates can and will be effectively deployed by Helium network users worldwide."

Further featured in its backlog are substantial wins for several smart lighting projects in Eastern Europe and some innovative solutions based on IOT technologies to enable smart energy transformation projects . Given current developments in this field these are likely to become a very strategic focal part of Crescent's strategy.

Finally also Crescent's 'services' division reported the completion and successful deployment of a comprehensive software platform for the leisure industry empowering its strategy to gradually move away from 'managed services' into software as a service (SAAS) capabilities.

Despite robust order intakes Crescent revenues increased only 22% year-on-year , due in part to new revenues coming from the acquisition of Remoticom (+12%) and organic growth in the Solutions and Lighting divisions (+10%).

Scarcity in the electronic components market have hampered order fulfillment efforts particularly in the early months of the year but are expected to be less of a hurdle in the second half of the fiscal year.

EBITDA nevertheless doubled from EUR 236k to EUR 485k with All divisions now being EBITDA positive.

In the first half, two additional capital injections have increased share capital and share premiums by EUR 6.9 million boosting Crescent's total equity position to EUR 11.5 million.

Net financial debt further decreased by EUR 0.4 million, to EUR 3.9 million. Van Zele Holding NV provided the group with EUR 2.45 million of additional funding during the first half of 2022.

## First half year results

In k EUR	H1 2022	H1 2021
Revenue	9 598	7 893
EBITDA	485	236
Operating results	( 873)	( 1 089)
Net result	( 1 197)	( 1 397)

Sales and EBITDA of the three divisions were in the first half:

In k EUR	H1 2022	H1 2021
<b>Revenue</b>	<b>9 598</b>	<b>7 893</b>
Solutions	5 297	3 584
Services	2 941	3 172
Lighting	1 360	1 137
<b>EBITDA</b>	<b>485</b>	<b>236</b>
Solutions	431	302
Services	410	454
Lighting	203	( 117)
Group costs	( 559)	( 403)

Remoticom's figures are included in the Solutions division.

Remoticom's sales and orders received were respectively EUR 1 million and EUR 1.5 million in the first half, bringing its order book to EUR 1.9 million at the end of June. Delays in component deliveries have kept Remoticom's sales below expectations, preventing it from already making positive contributions to group EBITDA during the first semester.

Option's shipments in IoT increased by 29% to EUR 2.5 million, while orders received totalled EUR 3.9 million, more than double compared to the first half of 2021.

The Services division continued its strong results in the first half of the year, despite slightly lower sales, and development expenses related to the new software service platform.

Sales of the Lighting division increased by 20%; this sales increase, the slightly improved gross margin and the lower cost base enabled the division to achieve an EBITDA of EUR 0.2 million.

## BALANCE SHEET

In kEUR	30-jun-22	31-dec-21
Total Own Equity	11 538	5 805
Net financial debt *	3 904	4 305
Net working capital**	( 2 299)	( 3 765)

\*Financial debt less cash. (excl VZH debt)

\*\*Stocks, trade and other receivables less trade and other payables

Equity increased thanks to two capital increases totaling EUR 6.9 million.

The additional funds provided by Van Zele Holding NV were mainly spent on the acquisition and further financing of Remoticom, and on the strengthening of working capital; longer delivery times from suppliers and increased sales caused the additional working capital requirement.

## OUTLOOK

From the order backlog at the end of June and the assumption that component scarcity and increased purchase prices will not have an additional material impact on deliveries and margins, group results in the second half should further improve, to lead to annual growth rates at least comparable to those of the first half.

## CONTACT

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