

Presentation Forum Oddo BHF

10 janvier 2023



Agenda

01. WHO WE ARE

02. FINANCIAL REVIEW

03. OUTLOOK

**Mathias
Hautefort, CEO**



What makes us unique

Our **technology has been established** in the digital entertainment market **for 25 years**

a **CSR approach** at each stage of operations

A **team of video experts** comprising more than **70 people**

Our **“Content-as-a-Service”** business model, flexible and recurring, as B2B or B2B2C

The **European dimension** of our operator customers **Content partners** that are local or global

471,000 subscribers and growing...
thanks to our operator and content partners (at the end of September 2022)



Netgem, end-to-end service operator



30 operator partners

Operators who trust us

UK 




















FRANCE 


















NORDICS  








ROW  



100 publisher partners

Publishers who trust us

Local partners



VOD partners



International partners



Proven governance

Executive Committee



Mathias Hautefort
Group CEO



Sandrine Alexandre
CFO



Caroline Gauthier
Legal and HR Director



Jean-Francois Galtier
CTO

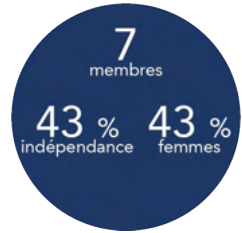


Sylvain Thevenot
C3O



Marc Tessier
Non-voting member

Board of Directors



Joseph Haddad
Chairman of the Board of Directors



Christophe Aulnette
Director



Virginie Banet
Independent Director



Isabelle Bordy
Independent Director



Olivier Guillaumin
Permanent representative of Fast Forward Director



Vincent Grivet
Independent Director



Catherine Haddad
Permanent representative of J.2.H. Director

Shareholder structure

A shareholder base that supports our strategy



45%
Significant free float

35% Several thousand individual shareholders strengthening the stock's liquidity

10% Increasing share of funds specialising in small-caps

55%
Solid base

25% Joseph Haddad & family

09% Olivier Guillaumin & family

09% Mousse Partners

06% Managers, employees and employee fund (increasing)

06% Treasury shares and liquidity contract

Financial Review



2022: our strategy is bearing fruit

Positive impact from the change in the Group's business model

+11% H1 2022 vs. H1 2021

80% recurring gross profit

Continued growth in gross **profit +7% H1 2022** vs. H1 2021

Improvement in half-year EBITDA: **+60% H1 2022** vs. H1 2021

Strong cash position + **€5.1m at the end of June 2022**

Including the payment of a **dividend** in H1 2022

Improving profitability indicators

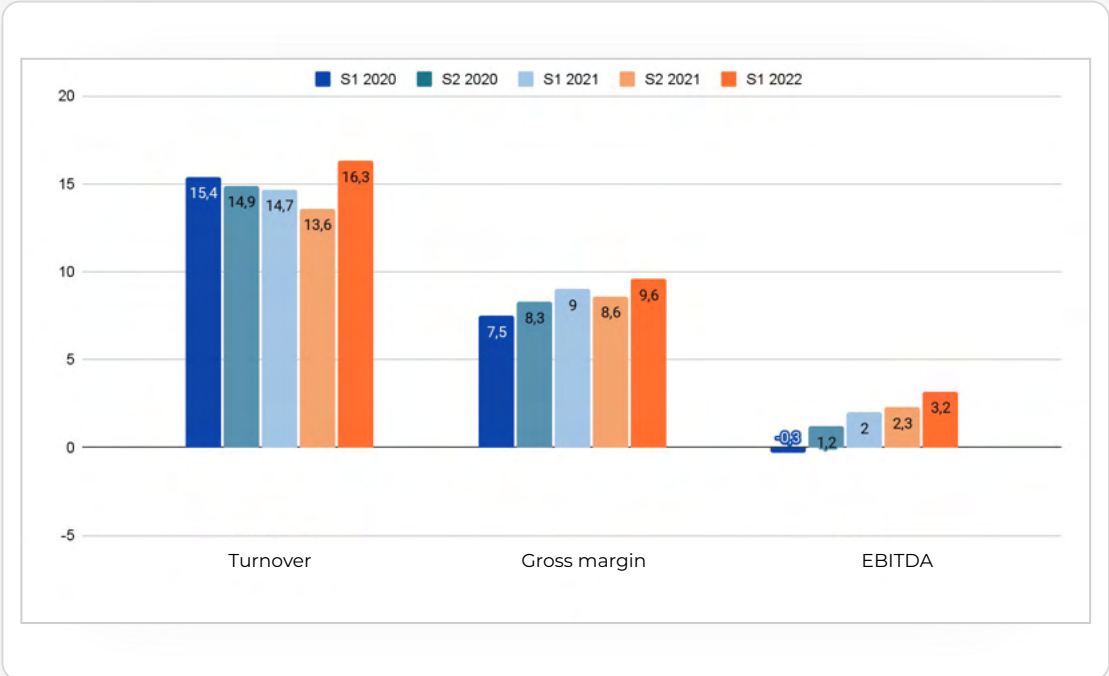
From revenue to current operating profit

IFRS DATA in million euros	H1 2022	H1 2021	CHANGE
Revenue	16.3	14.7	+11%
Gross margin	9.6	9.0	+7%
Opex	(6.5)	(7.0)	-7%
EBITDA	3.2	2.0	+60%
Current operating profit	(1.3) *	(2.2) *	+41%

* includes €1m in depreciation of assets identified as part of the integration of Vitis into the consolidated scope in January 2020.

Strong improvement in operating performance

Steady improvement in EBITDA



Growth in revenue and gross profit



Cost control

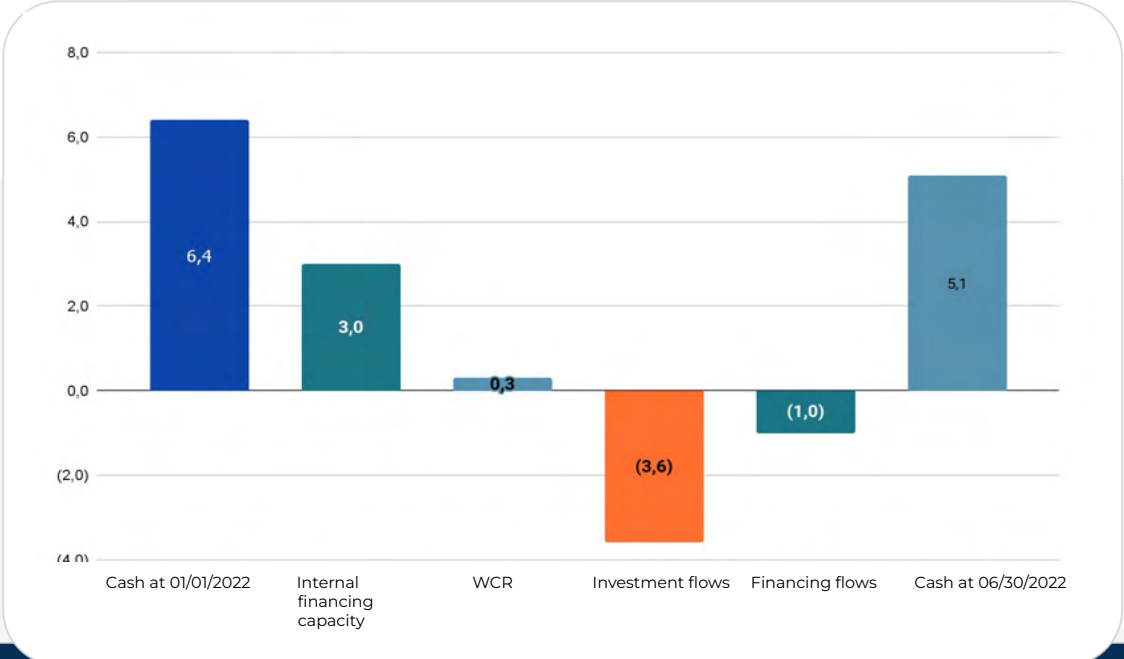


Steady improvement in EBITDA each half-year

€3.2m in H1 2022 vs. €2.0m in H1 2021

Solid gross cash position

Gross cash of €5.1m and net cash of €3.2m at the end of June 2022



The flows for the first half of 2022 include the €1m cash advance for the payment of components to secure deliveries in the third quarter of 2022.



Outlook

Our 2022 goals



More than half a million subscribers to our services



Acceleration of growth in revenue and gross profit



Positive momentum for EBITDA and cash generation



Netgem sees little impact from the geopolitical context

No direct impact has been identified from the Russian-Ukrainian conflict

Actions taken concerning potential indirect risks:

- ◆ Security audit by an expert firm to address the risk of cyber-attacks;
- ◆ Increase in component inventories in light of tensions and shortages in component markets and disruption of supply chains;
- ◆ Customer price readjustments due to the global inflationary context.

Corporate social responsibility



A TEAM OF LOYAL EMPLOYEES

39 years old
average age

8 years
average length of service

90% permanent contracts
based between Paris, Montpellier and London
Currently recruiting



ACTIONS TO PROMOTE GENDER EQUALITY

30%
proportion of women in the workforce

33%
2022 target

40%
proportion of women on the Executive Committee



SHARING THE FRUITS OF GROWTH

Macron bonuses paid in France and similarly in the UK

Free share allocation plan

100% of employees benefit from one of these measures
Average salary increase 3%



Environmental responsibility

Bandwidth optimisation



- possibility of voluntarily limiting bandwidth
- Choice of DTT hybrid solution in the United Kingdom
- Encoding optimised using the latest technologies to reduce storage and bandwidth.



Boxes

- Systematic recycling
- Maritime transport preferred to air transport
- Search for a transport solution with an improved carbon footprint

Thank you!





Q&A