

RECORD Q4: €100.7m UP +25%

FULL-YEAR 2022 REVENUE: €258.7m UP +21%, O/W +11% ORGANIC

Lyon, 25 January 2023 – 6:00 pm. Visiativ, a digital transformation and innovation expert for small and medium-sized businesses, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

Visiativ turned in a record Q4 2022 with consolidated revenue of €100.7m, up by a considerable +25%, of which +13% organic¹. For the first time, Visiativ broke the €100m barrier for quarterly sales.

For the entire FY 2022, consolidated revenue came out at €258.7m, up +21% compared with the previous year. At constant scope and exchange rates, growth reached +11%, marking another year of double-digit organic growth¹ across all businesses (SOFTWARE +11% and CONSULTING +12%)

Recurring business (multi-year contracts, software maintenance and SaaS subscriptions) increased by 22% over the year (+12% at constant scope and exchange rates¹), accounting for 67% of the company's revenue at the end of December. SaaS subscriptions gained considerable ground over the year: ARR (Annual Recurring Revenue) came in at €27.4m on 31 December 2022, up 37% (+23% organic¹).

As in previous years, 2022 was a year of upbeat international growth, with sales outside France up +59% over the year, o/w +29% organic¹. International business, which benefits from a higher level of profitability, now accounts for 36% of activity, compared with 27% one year prior.

The end of FY 2022 saw Visiativ confirm its targets and its CATALYST plan, with an EBITDA target of €30m in 2023.

€m – Unaudited data as of 31/12	FY 2021	FY 2022	Change	Organic change ¹
SOFTWARE	141.4	168.6	+19%	+11%
<i>o/w SaaS subscriptions</i>	16.3	22.0	+35%	+22%
CONSULTING	73.0	90.1	+24%	+12%
TOTAL REVENUE	214.4	258.7	+21%	+11%
<i>o/w International revenue</i>	58.1	92.1	+59%	+29%
<i>As a %</i>	27%	36%		
<i>o/w Recurring revenue</i>	142.8	174.6	+22%	+12%
<i>As a %</i>	67%	67%		

¹ growth at constant consolidation scope, restated for the consolidations of Absiskey (as of 1 October 2022), Daxium and Braithwaite (as of 1 July 2022), MB CAD (as of 1 April 2022), the Brazilian subsidiary ABGI (as of 1 January 2022), Ma-Sauvegarde and IFTC (as of 1 July 2021), AJ Solutions (as of 1 April 2021), and at constant exchange rates.

**DOUBLE-DIGIT GROWTH FOR ALL BUSINESSES IN 2022**

The **SOFTWARE** business generated revenue of €74.1m, up +23% in Q4 2022. End-of-year business was very brisk, with double-digit organic growth¹ (+12%). Visiati thus closed FY 2022 with SOFTWARE revenue of €168.6m, representing an annual increase of +19% o/w +11% organic¹.

SaaS (Software as a Service) subscriptions increased sharply to account for 13% of SOFTWARE revenue, versus 11% one year prior.

ARR (Annual Recurring Revenue) from SaaS contracts billed in Q4 2022 increased by €5.3m (+24%) organic¹ versus Q3 2022. At the end of 2022, ARR stood at €27.4m, up +37% compared with that of 31 December 2021.

The **CONSULTING** business achieved sustained growth of +32% in Q4 2022 (+13% organic¹) for all business lines. Momentum was driven by growth in the Americas region (x2.2), which now accounts for 25% of the CONSULTING business versus 14% in 2021. The appeal of the cybersecurity and digital transformation offers has not weakened, with 30 diagnostics contracts signed in Q4 2022, taking the total to 78 for 2022 versus 44 signed in 2021.

Recurring revenue (multi-year contracts, software maintenance and SaaS subscriptions) came in at €174.6m at the end of 2022, up +22% for the year. Recurring business represents 67% of Visiati's total sales (identical to 2021).

International business was also one of Visiati's growth drivers in 2022, with an excellent Q4 up 67% (+33% organic¹). Annual sales outside France totalled €92.1m, a jump of +59% o/w +29% at constant scope and exchange rates. All international countries, consolidated on 31 December 2021, show double-digit growth, and FY 2022 will see the arrival of 4 new countries representing almost €20m in pro forma revenue (Brazil, Germany, Ireland and Poland).

At the end of 2022, international business represented 36% of Visiati's revenue (vs. 27% one year prior).

OUTLOOK

Visiati enjoyed very sustained business in Q4, especially internationally. The latest companies acquired have fully contributed to this momentum and are accretive in terms of profitability for the Group.

Despite the uncertain economic environment, the level of recurring revenue (67% at end-2022) and the solid order intake level in recent months give Visiati good visibility for 2023.

Strengthened by this momentum, Visiati has reiterated its confidence in attaining the targets of its CATALYST strategic plan, notably an EBITDA of €30m in 2023.

FINANCIAL AGENDA

ÉVÉNEMENTS	DATES
Full-year 2022 results	Tuesday 21 March, 2023
Q1 2023 revenues	Tuesday 25 April, 2023
Annual General Meeting	Thursday 25 May, 2023
Q2 2023 revenues	Wednesday 26 July, 2023
H1 2023 results	Tuesday 19 September, 2023
Q3 2023 revenues	Tuesday 24 October, 2023
Full-year 2023 revenue	Wednesday 24 January 2024
Full-year 2023 results	Tuesday 19 March 2024

These dates are an indication and may be changed if necessary. All publications will be issued after close of trading on Euronext Paris.

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**ABOUT VISIATIV**

Visiativ's mission is to make digital transformation a performance lever for companies. We do this by co-building alongside our customers, over the long term. We call this our promise: "Sharing, is growing".

We support our customers by providing solutions and services to plan, implement, manage and monitor transformations with a unique and innovative approach through three pillars: Consult (consulting & support), Engage (solutions & deployment) and Connect (communities for exchange and sharing). With over 35 years of proven experience working with more than 21,000 Small & Mid-Market customers, Visiativ has achieved revenues of €259 million in 2022. Visiativ is present in 14 countries (Belgium, Brazil, Canada, France, Germany, Luxembourg, Morocco, the Netherlands, Poland, the United Kingdom, U.A.E, USA and Switzerland) and has more than 1,100 employees.

Visiativ (ISIN code FR0004029478, ALVIV) is listed on Euronext Growth in Paris. The share is eligible for PEA and PEA-PME.

For further information visit www.visiativ.com

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APPENDICES

Consolidated revenue Q4

€m – Unaudited data as of 31/12	Q4 2021 (3 months)	Q4 2022 (3 months)	Change	Organic change ¹
SOFTWARE	60.4	74.1	+23%	+12%
<i>o/w SaaS subscriptions</i>	<i>6.0</i>	<i>7.8</i>	<i>+30%</i>	<i>+21%</i>
CONSULTING	20.3	26.7	+32%	+13%
TOTAL REVENUE	80.6	100.7	+25%	+13%
<i>o/w International revenue</i>	<i>21.4</i>	<i>35.8</i>	<i>+67%</i>	<i>+33%</i>
<i>As a %</i>	<i>27%</i>	<i>36%</i>		
<i>o/w Recurring revenue</i>	<i>58.4</i>	<i>73.2</i>	<i>+25%</i>	<i>+12%</i>
<i>As a %</i>	<i>72%</i>	<i>73%</i>		

¹ growth at constant consolidation scope, restated for the consolidations of Absiskey (as of 1 October 2022), Daxium and Braithwaite (as of 1 July 2022), MB CAD (as of 1 April 2022), the Brazilian subsidiary ABGI (as of 1 January 2022), Ma-Sauvegarde and IFTC (as of 1 July 2021), AJ Solutions (as of 1 April 2021), and at constant exchange rates.