

REVENUE UP +5% IN Q1 2024

- SOFTWARE: up +2%, including a substantial increase of +31% for SaaS subscriptions
- CONSULTING: growth of +10%, of which +2% in organic terms
- ARR from SaaS subscriptions up +45% to €43.4m at end-March 2024

Lyon, France, 24 April 2024 – 6pm. Visiativ, a digital transformation and innovation expert for small and medium-sized businesses, is listed on Euronext Growth in Paris (FR0004029478, ALVIV).

Visiativ recorded consolidated revenue of €62.5m in Q1 2024, up +5% overall, with +10% growth in the CONSULTING division and +2% in the SOFTWARE division, including an increase of +31% in SaaS subscriptions. At constant scope and exchange rates, Visiativ's organic growth came in at -1% for the period.

The CONSULTING business posted sustained growth of +10% in Q1 2024 (+2% in organic terms) driven by innovation, digital transformation and cybersecurity.

The SOFTWARE business, up +5% (-2% in organic terms), continues to transform its sales model, in line with the SHIFT5 strategic plan, with SaaS subscription sales up +31% (+18% in organic terms) in Q1 2024. SaaS subscriptions now account for 27% of the SOFTWARE division's revenue, compared with 21% for the full year 2023.

ARR (Annual Recurring Revenue) from SaaS subscriptions amounted to €43.4m at the end of March 2024, up +45% year-on-year (+34% in organic terms), compared with €40.1m at the end of 2023.

Recurring business, which accounts for 68% of revenue, was up 8% in Q1 2024 (+2% in organic terms).

Lastly, still buoyed by the buoyancy of the CONSULTING division, international business grew by +9%, accounting for 38% of total Group activity.

€m – Unaudited data as of 31/03	Q1 2023	Q1 2024	Change	Organic change ¹
SOFTWARE	34.1	34.8	+2%	-5%
o/w SaaS subscriptions	7.2	9.4	+31%	+18%
CONSULTING	25.3	27.8	+10%	+2%
TOTAL REVENUE	59.4	62.5	+5%	-1%
o/w International revenue	21.5	23.5	+9%	-2%
As a %	36%	38%		
o/w Recurring revenue	39.7	42.6	+8%	+2%
As a %	67%	68%		

The **SOFTWARE** business generated revenue of €34.8m in Q1 2024 (+2% on a reported basis, -5% on an organic basis).

The transformation of Visiativ's sales model in this business, pursuant to the ambitions of the SHIFT5 strategic plan, is continuing, with SaaS (Software as a Service) subscription revenues showing a quarterly increase of +31% (+18% organic), now accounting for 27% of the SOFTWARE business's billings, versus 21% in 2023.

At end-March 2024, ARR totalled €43.4m, compared with €30.0m at end-March 2023, an increase of 45% (+34% organic) and €40.1m at end-2023, i.e. sequential organic growth of +8% in Q1 2024.

The **CONSULTING** business grew by +10% in Q1 2024 (+2% in organic terms), driven by companies' drive for innovation and the digital transformation and cybersecurity offers. In Q1 2024, Visiativ carried out 24 business diagnostics (vs. 14 in Q1 2023 and 85 for the full year 2023).

¹ growth at constant consolidation scope, restated for the consolidation of Visiativ CPQ and EBM (consolidated on August 1, 2023), MMP Tax and 1Life (consolidated on October 1, 2023), 3C Evolution (consolidated on January 1, 2024), SOLID Applications (consolidated on February 1, 2024), the disposal of VMS (deconsolidated on April 30, 2023), and at constant exchange rates.



In early April 2024, Visiativ unveiled the results of its first barometer for the digital transformation of industrial SMEs and mid-sized companies (ETIs), the upshot of more than 5,000 interviews conducted in the scope of 416 industrial SME and ETI transformation initiatives between 2018 and 2023. This barometer provides an overview of the digitalization of companies and a snapshot of their challenges.

In Q1 2024, recurring revenue (multi-year contracts, software maintenance, SaaS contracts and subscriptions) amounted to €42.6m, an increase of +8% (+2% in organic terms), representing 68% of Visiativ's total billings.

International business continued to grow in Q1 2024, with sales outside France up +9% (-2% at constant scope and exchange rates), taking the share of international billings to 38% of the company's total for the period, versus 36% in Q1 2023.

PLANNED ACQUISITION BY GROUPE SNEF OF A MAJORITY STAKE IN ALLIATIV (CONTROLLING SHAREHOLDER OF VISIATIV)

At the end of February 2024, Groupe SNEF and the main shareholders of Alliativ (Visiativ's controlling shareholder) signed a share transfer agreement enabling Groupe SNEF to acquire around 75.72% of Alliativ's capital.

The acquisition is expected to be made by way of a cash sale, on the basis of a value through transparency equal to a price of €37.00 per Visiativ share (coupon attached), and to be followed by the filing of a proposed public tender offer for the remaining Visiativ shares at a unit price of €37.00 per share.

The transaction could be completed during the 1st half of 2024, and remains subject to obtaining the usual regulatory authorisations in terms of merger control, as well as the formal approval of certain of Visiativ's commercial partners.

OUTLOOK

In the scope of the SHIFT5 strategic plan, launched in September 2023, Visiativ has set itself the financial target of achieving revenues of €500m by 2028, 50% of which internationally, by combining organic growth and acquisitions, while ramping up the SaaS subscription model to bring ARR to the €100m mark.

To meet the challenges that face the industry of the future and those posed by innovation, Visiativ intends to give prominence to these strategic objectives in 2024, with a focus on its international development and the shift in its sales model towards SaaS subscriptions.

FINANCIAL AGENDA

ÉVÈNEMENTS	DATES
Annual General Meeting	Tuesday 21 May 2024
Q2 2024 revenues	Wednesday 24 July 2024
H1 2024 results	Monday 23 September 2024
Q3 2024 revenues	Thursday 24 October 2024
Full-year 2024 revenue	Monday 27 January 2025
Full-year 2024 results	Monday 24 March 2025

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



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 25,000 Small & Mid-Market customers, Visiativ has achieved revenues of €277 million in 2023. Visiativ is present both in France and abroad (Austria, Belgium, Brazil, Canada, Germany, Luxembourg, Morocco, the Netherlands, Poland, the United Kingdom, U.A.E, USA and Switzerland) and has more than 1,500 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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