

Investors Call

30 January 2025

**Mathias
Hautefort**
CEO



**Sandrine
Alexandre**
CFO





Who we are

**Mathias
Hautefort**
CEO



Our market: “Entertainment Tech”

Leading the future for the entertainment industries

Our Vision

Everyone’s entertained

Our Mission

To enable **the entertainment industry** to deliver everyone’s entertainment

Our Expertise

One stop shop technology & innovation



The best of both worlds

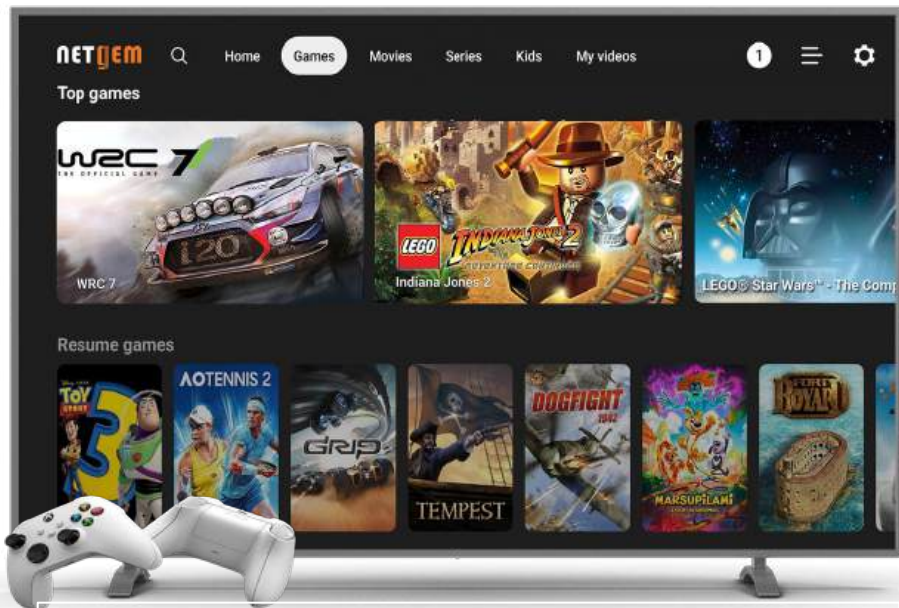
We have earned the trust of both **Telecom operators & Media companies.**



Innovation is our proposition

Both streaming & Media Services powered by innovation

Cloud Gaming



Cloud Gaming integrated into the TV service has created a new story for Telcos

Eclair.AI



AI is the new game changer for Netgem Media Services activity

Netgem teams innovate everyday !

Our most valuable asset is our diverse and talented team

122 people based in
France and UK



Diversity & Parity
26% of women

10 years tenure with
Netgem
(43 years old in
average)

Culture of empathy
& innovation

Value sharing

With shareholders and employees

DIVIDEND

Confident in the Group's capacity to generate cash, the Board proposed a **dividend distribution of 0.05€ per share** at the 2024 AGM.

Dividend yield: ~5%

EMPLOYEES INCENTIVES

PEE (employee ownership plan)

All employees benefit through the PEE in Netgem shares with a **100% matching contribution by the company**

"Growth Rewards plan" for **80%** of our employees



2024 in perspective

**Sandrine
Alexandre**
CFO



Highlights

A year of continued growth and strategic execution

GROWTH

Significant increase in **recurring revenue (+6%)** and **gross profit (+7%)**

CASH

Solid **gross cash position of €7 million** providing resources for future growth initiatives

ORGANIZATION

One **platform** serving two key poles: **Streaming** and **Media Services**

INNOVATION

Focus on **innovation**, particularly with **AI** integration, to drive **future recurring revenues**

Netgem is laser-focused on the **video entertainment technology** market

Financial performance

Revenue and gross profit 2024

IFRS DATA in millions € (not audited)	2024	2023	% change
Recurring revenues	23,6	22,3	+6%
Total revenues	33,8	35,6	-5%
Gross profit	23,6	22,0	+7%

Continued growth of recurring revenues and gross profit

Solid cash position of **7M€** at year-end

Guidance 2025

Netgem's virtuous model

Innovation

Cloud-gaming and AI boosting the **organic** growth of recurring revenues

Investment and acquisitions

Enabling **external** growth of recurring revenues

Recurring revenue and gross profit growth

The linchpin of our strategy

Profitability and cash generation

Unremitting focus on **OPEX** and cash-flows

End of HW **CAPEX**

Netgem in a nutshell

A simple case on “Entertainment Tech”



A MARKET WITH A HUGE POTENTIAL

We serve the global Entertainment market **at a time of disruption thanks to streaming and IA**



ONE STOP SHOP TECHNOLOGY POSITION

We deliver the best technologies and solutions **both for Telcos and Media Companies**



CASH-FLOW GENERATING MODEL

Recurring organic growth, and strong Balance Sheet opportunities for targeting **acquisitions**



A COMPANY OF VALUE

Team with value and expertise, and Environment-friendly plans



Q&A

NETGEM's share information

Share data

Listed on **Euronext Growth**:



Listing sponsor: Gilbert Dupont.

Analysts coverage:

- Gilbert Dupont
- Oddo BHF
- Euroland

Average volume 6 mths: : ~**20k**

ISIN: FR0004154060

Keep in touch

Investors Relations:

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Alerts



Social networks



[@netgem](https://twitter.com/netgem)

[#netgem](https://twitter.com/netgem)

Stay informed

27 March '25: '24 Results (*)

22 May '25: Update Q1 '25 (*)

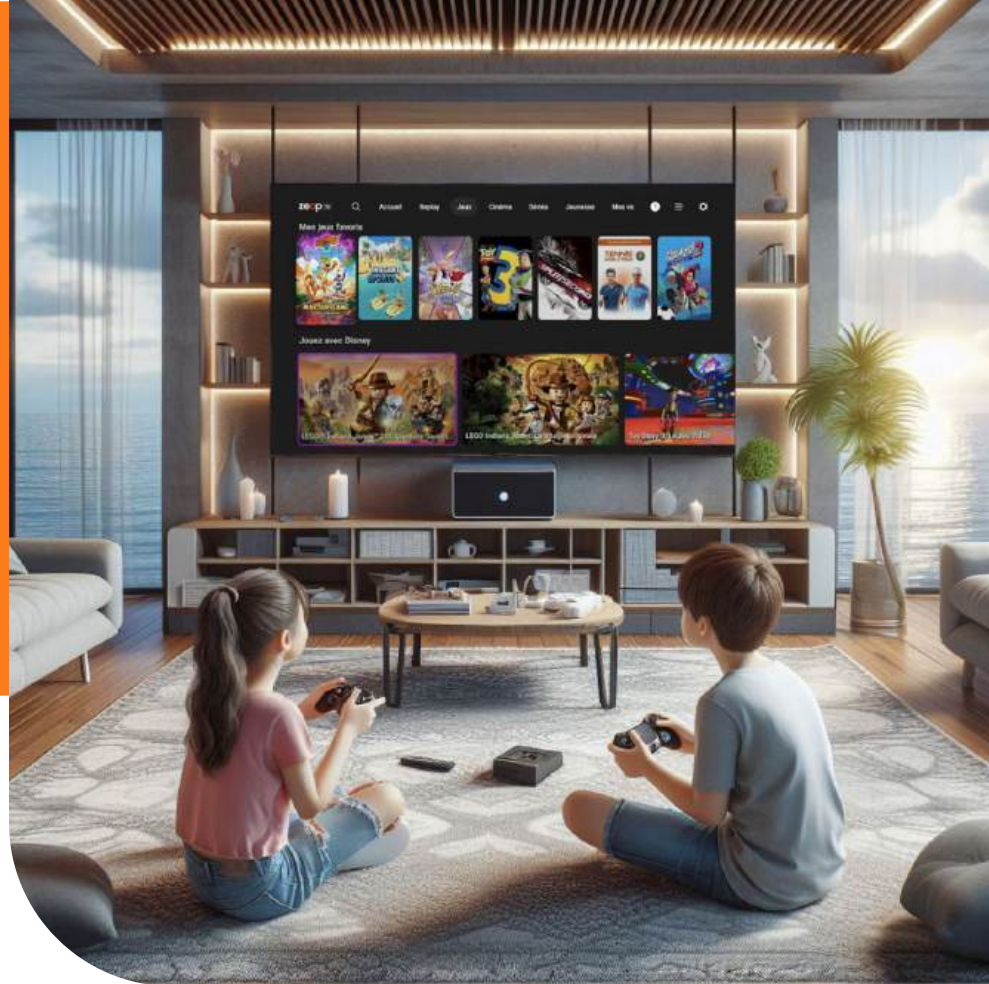
22 May '25 2.30p: Annual Meeting

31 July '25: H1 '25 Results (*)

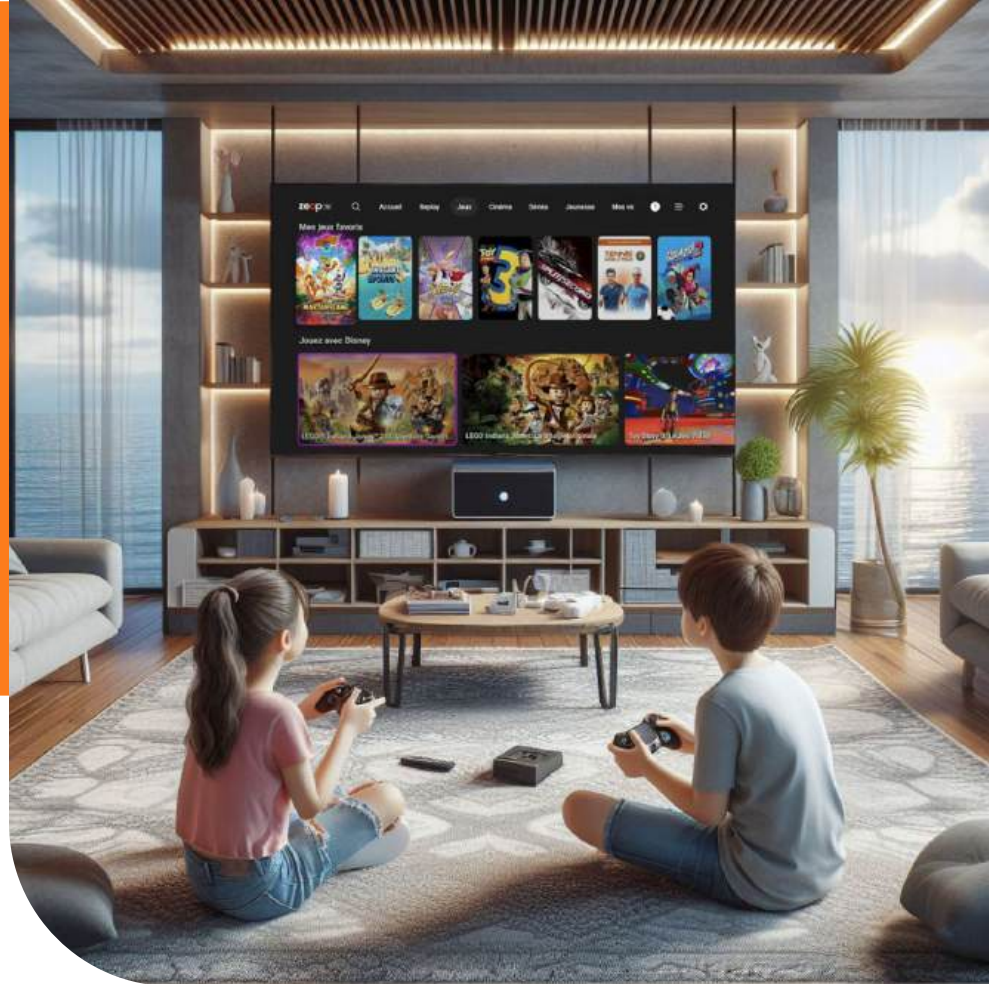
16 Oct. '25: Update Q3 '25 (*)

(*) before market opening.

Thank you !



BACKUP



Improving fundamentals throughout

From top-line to bottom-line

IFRS DATA in million of euros	2024 H1	2023 H1	% CHANGE
Revenue	16,7	18,1	-8%
Including Recurring revenues	11,7	10,1	+16%
Gross profit	11,7	10,0	+17%
Opex	7,7	6,2	+24%
EBITDA	4,0	3,8	+5%
Current operating income	0,7	0,2	+250%

16% growth in recurring revenues

Growing gross profit combined with cost control pushed an improvement in EBITDA in H1 2024 (+5%).

+250% growth Current operating income

Positive Net Result Group Share

IFRS DATA

in million of euros

2024 H1

2023 H1

Operating result

0,8

0,1

Financial result

0,0

(0,1)

Taxes

0,0

0,0

Net result
(Group share)

0,8

(0,1)

Group net result improved to + 0.8m€ from - 0.1m€ in H1 2023.

Our H1 achievements



New isp in the Manchester area



20 new channels including 5 exclusive



Launch of **cloud gaming** offer



Amazon packages delivery in LATAM



New **Cloud gaming** contract



Renewal of preservation contract



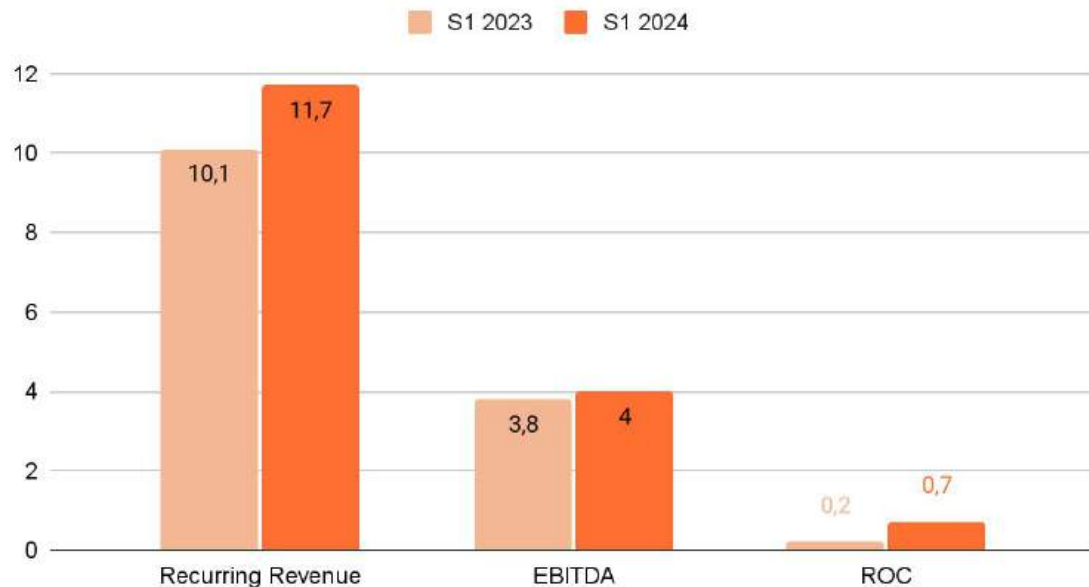
FAST channels launch



Amazon Channel in **Belgium**

Operational Efficiency

Recurring Revenue, EBITDA et ROC



Growth of Recurring Revenues

+

Cost Control

=

EBITDA Growth

EBITDA & operating profit include €0.2m of restructuring in H1 2024

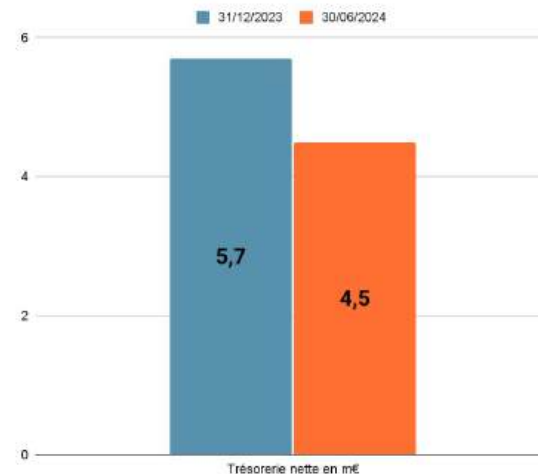
Strong cash position

Gross cash position of €5.2m and net cash position of €4.5m at the end of June 2024

Evolution de la Trésorerie Brute



Evolution de la Trésorerie Nette



As of June 30, 2024, the gross cash position is €5,2 million after the dividend payment of €1.7 million in June 2024 and a €0.5 million restructuring charge of the Eclair activity.



2025 Guidance & investment thesis

Mathias
Hautefort, CEO



2024: strategic execution

Following a year of re-focusing on our core markets

PROPOSITION

STREAMING

Product

ISP

Acquisition of a **cloud gaming** start-up



New **isp** in the UK



Secured deals with **VOD US majors**



Launch of **cloud gaming** offer

New **Cloud gaming** contract



20 new channels incl. 5 exclusive



New **Cloud gaming** contract

FAST channels launch



MEDIA SERVICES

Product

Editors

Amazon packages delivery in LATAM



Identification of an IA tech partner for global partnership, starting with subtitling b/o 2025



Renewal of preservation contract

Global revamping of Eclair Legacy MAM aligned with innovation pace (eg. IA)

Amazon Channel in Belgium



Our organization: 1 platform - 2 poles

Resilience and revenue recurrence

Streaming



Media Services



One unique content and technology platform



Media Services: AI now infuses our solutions



offer producers and publishers end-to-end solutions for producing, monetising and preserving their assets

PRODUCE

We master the technical solutions (lab, MAM, etc.) that guarantee the quality of content on all media

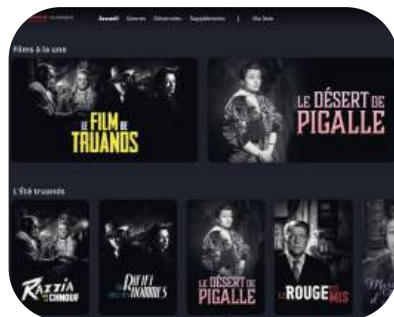
From broadcast TV to VOD.



MONETIZE

We provide end-to-end solutions for the monetisation of all assets

From STBs to Amazon Channels, VOD and FAST channels, etc.



PRESERVE

We own the best solutions for conserving films and series

With optimum security conditions in our eco-responsible building.



Our shareholders

Stable and diversified base

Sharing value

Large free float

Smart money

J2H, CDC and Manco

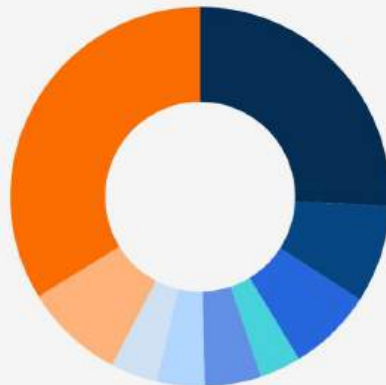
Shareholder structure

01/01/2024

42,3% Free floating shares

33,8% Several thousand individual shareholders serving the share's liquidity

8,5% Growing share of funds specialised in small and mid caps



57,7% Solid foundation

25,8% Joseph Haddad & family

8,3% Mousse Partners

7,2% Caisse des Dépôts

3,5% Managers, employees and FCPE

4,8% Manco

4,1% Fast Forward Group

4,0% Self-monitoring and contract liquidity

Strategic & operational initiatives

Driving growth in 2024

Strategic refocus on growth sectors with emphasis on **innovation** and **business development**



Completed integration of Eclair creating a film **preservation and digital server hub** at Augy



Acquisition of Gamestream's assets to strengthen the **cloud gaming** market position.

First client **deployment** for Cloud Gaming



Continued transition to **Android technologies** and reduced investment in hardware



Launch of the **"Fast Lane"** ad-supported content and services suite for operators, live in seven European territories



