

Oddo BHF NextCap Forum

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CEO



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CFO



ALNTG
EURONEXT
GROWTH



Our mission: to help publishers monetize their content, “end-to-end”

- Netgem **monetizes** 3rd party content in two major down-markets: **telco operators** and the **OTT platforms**
- To telecom operators, Netgem offers **outsourcing** of their **innovation** and **TV services**, adding unique new monetization services such as **Cloud Gaming**
- To the OTT platform, Netgem offers a **continuum of “turnkey” services**, from **storage** to **distribution**



Targeting the large addressable entertainment tech market in Europe

- Our innovative technologies set us apart as an **“Entertainment Tech”** company, with a significant addressable market going beyond the traditional Telecom segment.
- We are building a moat position in the **monetization** of entertainment content by **telcos, OTT platforms, etc.**
- Our end-to-end offer covers the **entire audiovisual value chain** and a vast spectrum of content types, such as **films, TV programs, video-games, etc.**



A diversified group of customers & partners

Telco Operators



VIIHDE



Post
LUXEMBOURG

Content Partners



Gamestream®
FUTURE OF GAMING



Mediawan
NBCUniversal

Media Services



newen
STUDIOCANAL



GROUPE M6

Our most recent achievements...

Market Focus

We are focused on the **European video entertainment technology market**, thanks to selected acquisitions, the divestment of our fiber retail business and new products developments

Positive and growing fundamentals

FY2023 recurring revenue grew by **+55%** yoy

P&L showing growth in all main aggregates

€6.6M of cash at year-end 2023

Dividend of **€0.05** a share in 2024

Self-financed growth

Whether through **acquisitions of new customers** or a **selective m&a strategy**

Active investors with a strong expertise in our markets

Ambitious CSR targets

Value sharing with our employees

Inclusive hiring practices

Caring for the environment

... Leading to improved fundamentals



Our DNA: an innovation-centric company...

Self-financing capacity

We have the means to finance our organic growth in 2024 and beyond

Organic growth

New customers acquisitions planned thanks to developments secured in 2023

Innovation plus acquisitions

Innovation turbo-charged by possible targeted acquisitions will drive our growth

Launch of “Cloud Gaming” with Zeop and Gamestream demonstrates our innovation capacity



Entrez dans le Game !
Voyez le film. Incarnez le héros.

zeop GAMING | Powered by **Pleio**

... with a multi-faceted performance



HUMAN RESOURCES

112 people

based in Paris (FR),
Augy(FR) and London (UK)

44 years old average age
& **12 years** average
seniority

91% of “CDI” contracts



GENDER PARITY

26%

women in total headcount

33%

women in the executive
committee



STREAMING responsible

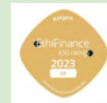
ENVIRONMENT

Green Streaming

Reduce energy mode &
project for Augy

ESG Rating

73/100 in progress



Value sharing



DIVIDEND

Confident in the Group's capacity to generate cash, the Board proposed a **dividend distribution of 0.05 € per share** at this year's AGM (0.05€ in 2023).

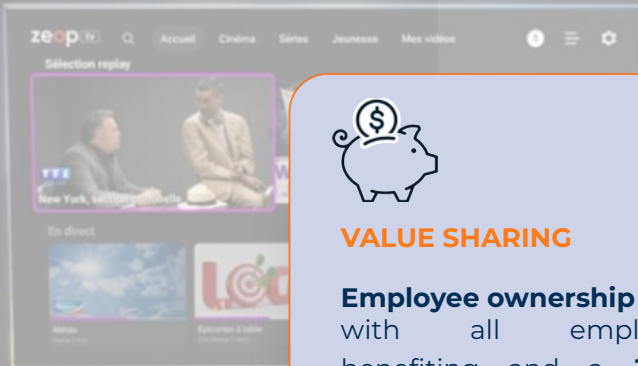
Dividend yield : ~5%



VALUE SHARING

Employee ownership plan with all employees benefiting and a **100% matching contribution by Netgem**

1,000€ growth sharing bonus for 80% of our employees (*"prime de partage de la croissance"*)



Going forward with our strengths

1 Focused on the **European digital entertainment market**

2 **Healthy fundamentals** with all main financial KPIs in the green

3 **Innovation** leading to new customer gains

4 **Streamlined operations:** agile and product-focused organization



Guidance

+10 %

Organic growth
of recurring
revenues

**Profitability
and cash
conversion**

Continuing
improvements

**ESG
commitment**

Value sharing
and
environmental
measures

**Innovation and
targeted
acquisitions**

Boost value



Q&A

Thank you!



Appendix



FY2023: Improving fundamentals

From top-line to bottom-line

| IFRS DATA in million of euros | FY 2023 | FY 2022 | % CHANGE |
|---|----------------|----------------|-----------------|
| Revenue | 35.6 | 36.3 | -2% |
| Including Recurring revenues | 22.3 | 14.4 | +55% |
| Gross profit | 22.0 | 20.1 | +10% |
| Opex | (14.2) | (13.2) | +7% |
| EBITDA | 7.8 | 6.8 | +14% |
| Current operating income | 0.4 | (2.1) | |

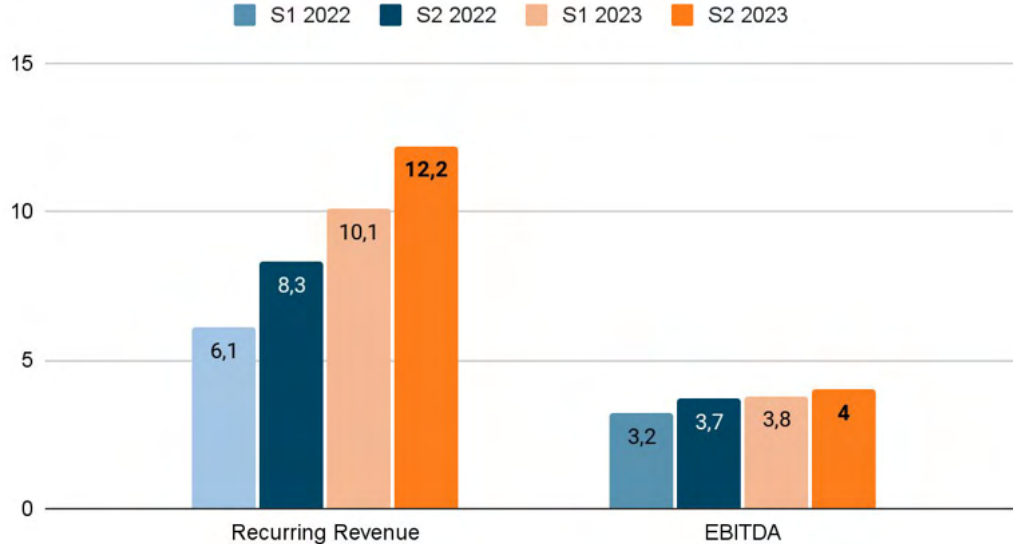
55% growth in recurring revenues

Growing gross profit combined with cost control enabled an improvement in EBITDA in FY 2023 (+14%).

Current operating income has turned positive in 2023 at +€0.4m

FY2023: Operational Efficiency

RECURRING REVENUE & EBITDA



Growth of Recurring Revenues

+

Cost Control

=

EBITDA Growth

Positive current operating income
in 2023

FY 2023: Positive Net Result Group Share

IFRS DATA

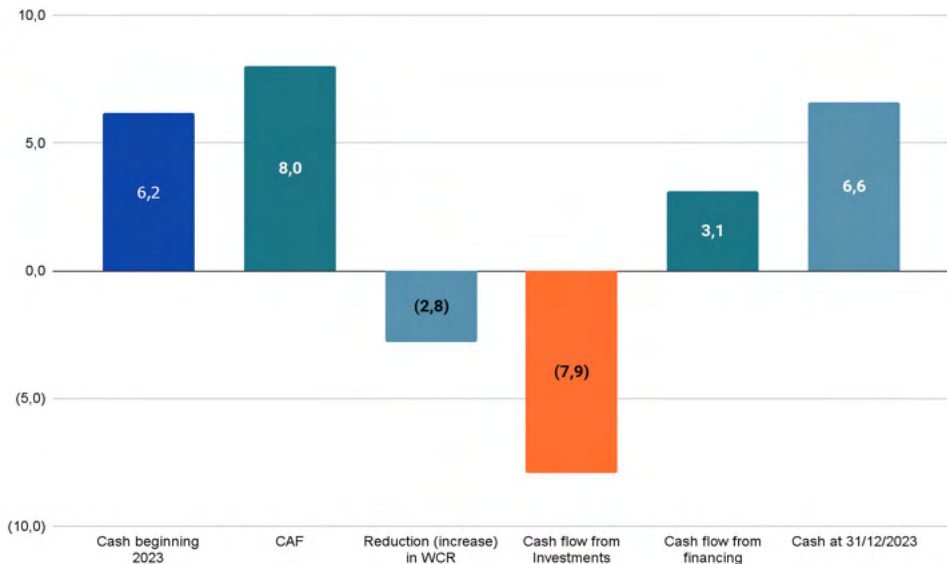
in million of euros

| | 2023 | 2022 |
|-----------------------------|-------|-------|
| Operating result | 0.3 | (2.2) |
| Financial result | (0.1) | (0.1) |
| Taxes | 0.4 | 1.0 |
| Net result (Group share) | 0.5 | 0.1 |

Group net result improved to + 0.5m€ from + 0.1m€ in 2022. Overall net result was + 0.7m€ in 2023 compared with -1.3m€ in 2022.

FY2023: Gross and net cash positions

.Gross cash position of €6.6m and net cash position of €5.7m at the end of 2023.



Net Cash Position in €m



Capital expenditure of €7.9m includes cash flows linked to the purchase of EP and EDS, the acquisition of minority interests in Vitis, cash received following the sale of the fiber business to Nordnet, and the purchase of capitalized equipment in line with subscriber growth.

Cash flows from financing activities mainly include the payment of the annual dividend in June 2023 and cash flows linked to the €5m capital increase.

FY2023: Cash flow statement

| IFRS DATA in millions of euros | 2023 | 2022 |
|--|--------------|--------------|
| Cash-flow from operations (A)(*) | 5.2 | 6.6 |
| Of which : | | |
| Self-financing capacity before payment of tax | 8.0 | 6.8 |
| Tax paid | - | - |
| Decrease (increase) in WCR | (2.7) | (0.3) |
| Cash-flow from investments (B) | (7.9) | (6.0) |
| Operating cash-flow (A+B) (*) | (2.7) | 0.5 |
| Cash-flow from financing (C) (*) | 3.1 | (0.8) |
| Of which : | | |
| Dividends | (1.5) | (0.9) |
| Net purchase of treasury shares | 0.2 | (0.2) |
| Issues/Repayments of loans and financial debts | (0.5) | 0.2 |
| Increase in capital | 4.9 | - |
| Net cash change (A+B+C) | 0.4 | (0.3) |
| (*) excluding IFRS 16 restatement. | | |

FY2023: Equity, debt and net cash analysis

| IFRS DATA in millions of euros | 2023 | 2022 |
|---|-------------|-------------|
| Equity and debt | | |
| Equity, Group share | 25.1 | 23.5 |
| Current and non-current financial liabilities | 0.9 | 1.3 |
| Net Cash Analysis | | |
| A - Liquidity | 6.6 | 6.2 |
| B - Current financial liabilities | 0.4 | 0.5 |
| C - Net current cash (A)-(B) | 6.2 | 5.7 |
| D - Non-current financial liabilities | 0.5 | 0.8 |
| E - Net cash (C)-(D) before IFRS 16 impact | 5.7 | 4.9 |
| F - Impact of IFRS 16 standard | 1.1 | 1.6 |
| G - Net cash (E)-(F) | 4.6 | 3.3 |

As of December 31, 2023, the gross cash position is €6.6million and the net cash position is €5.7 million (excluding IFRS 16 impact)

Enhanced shareholders base (% as at 2023 year-end)

Reference shareholders:

J2H and, since 2023, CDC and Manco.

Sharing value:

Management and employees now owning near 4%



Shareholder structure

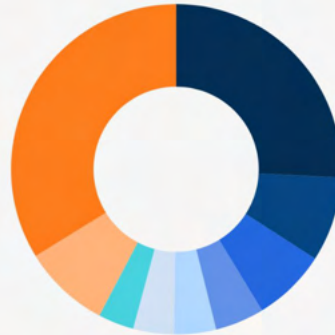
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Ownership

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

4,8% Manco

4,1% Fast Forward Group

4,0% Treasury shares

3,5% Managers, employees and FCPE