

Bilendi

Excellent H1 2021 results

- Organic growth +27,0 %
- Strong EBITDA growth of +80.4%

Paris, October 4, 2021 - **Bilendi**, one of the European leaders in technology and data for research, today publishes its H1 2021¹ results.

M€s,	H1			Variation	
	2019 ²	2020	2021 ³	2021/2020	2021/2019
Revenues	15.4	15.1	19.2	+27.0%	+24.4%
EBITDA⁴	2.6	2.0	3.6	+80.4%	+39.1%
As % of Revenues	16.8%	13.2%	18.7%	+5.5 pts	+1.9 pts
Operating Profit	1.4	0.4	1.9	x 5.5	+41.2%
Net income	0.6	-0.3	1.4	Na	x 2.2

Acceleration of revenue growth in the first half of 2021

In the first half of 2021, Bilendi recorded revenues of €19.2 million, up +27.0% compared with H1 2020 (+26.3% organic growth at constant exchange rates). This performance is all the more remarkable considering the first half of 2020 was relatively unaffected by the Covid health crisis (-2%). Compared to the first half of 2019, growth in the first half of 2021 amounted to +24.4%.

France (25% of total revenue) contributed strongly to this growth with a year-on-year increase in activity of +31.9%. International revenues (75% of the total) showed a year-on-year increase of +25.4%.

After a first quarter characterised by an already strong year-on-year increase in revenues of +11.6%, the pace accelerated in Q2 with an increase of +43.9%, registering a fourth consecutive quarter of double-digit growth.

Strong EBITDA growth of +80.4%

In the first half of 2021, Bilendi recorded an EBITDA of €3.6 million, up +80.4% compared with H1 2020. This represents an EBITDA margin of 18.7% of revenue (+5.5 points compared to the first half of 2020). Despite the impact of the global health crisis, EBITDA growth remains strong, up +39.1% compared to the first half of 2019.

¹ approved by the board of directors the 29th of September 2021, and subject of a limited review by the statutory auditors

² Integration of Via! Srl as of 1st February 2019

³ Integration of Humanizee SAS as of 1st January 2021

⁴ EBITDA: Operating income before depreciation, amortisation and provisions

This remarkable performance reflects the strength and solidity of Bilendi's high-value-generating model.

After accounting for depreciation, amortisation and provision for the amount of €1.7 million, operating income amounted to €1.9 million, a multiple of more than 5, compared to the first half of 2020.

Net income amounted to €1.5 million compared to a loss of -€0.3 million for the comparable period in 2020.

Bilendi's solid financial structure

Bilendi's solid financial structure is characterised by free cash of €11.1 million, net cash of €6.7 million (compared to €5.8 million at the end of 2020 and €1.7 million at the end of 2019) and equity of €24.8 million (compared to €23.1 million at the end of 2020 and €20.6 million end of 2019).

Outlook: confirmation of 2023 ambitions

In an increasingly technological and complex environment, the Panels market sector in Europe is strategic and dynamic and Bilendi is a key player with a recognised capacity for innovation. The relaxation of travel restrictions linked to the receding threat of the pandemic will enable Bilendi in the coming months to participate in trade shows in Paris, London, Munich and New York, increasing its visibility and amplify its commercial dynamics.

Bilendi confirms its aggressive growth strategy, combining organic growth, targeted acquisitions and the ambition to reach by 2023 a turnover of € 50 million and an EBITDA between 20 and 25% of revenue, i.e., € 10 million to € 12.5 million.

Next publication: Q3 2021 revenue, November 9, 2021

About Bilendi

At a time when the amounts, variety and speed of data being issued and communicated are increasing exponentially, **Bilendi** provides an innovative technological response to the collection, processing and enhancement of this data.

That is why **Bilendi** is positioned at the epicentre of data collection for two market segments. These are: Technologies and Services for Market Research and Technologies and Services for Customer Engagement and Loyalty.

We have locations in France, United Kingdom, Germany, Switzerland, Spain, Italy, Denmark, Finland, Sweden, Belgium, Morocco. The group also has business activities in Austria and Norway. In 2020, **Bilendi** achieved a turnover of € 34.1 million. The group is listed on Euronext Growth Paris. ISIN code FR 0004174233 - MNEMO code. ALBLD - Eligible PEA PME.

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