

## 2024: A NEW YEAR OF PROFITABLE GROWTH

2024 REVENUE: **€21.0 million** (+€1.5 million)  
 EBITDA: **€11.6 million** (+€0.2 million)  
 EBIT: **€5.5 million** (-€0.2 million)  
 NET INCOME: **€4.5 million** (+€0.3 million)  
 NET CASH (EXCLUDING LEASE LIABILITIES): **€6.9 million** (+€0.5 million)

**STREAMWIDE** (FR0010528059 – ALSTW – Eligible for French PEA-PME), the expert in critical business and mission critical communications software solutions, today announces a new fiscal year of profitable growth. As announced, investments in the development of the **team on mission** and **team on the run** solutions have led to a controlled increase in costs, particularly in salaries. This increase was offset by revenue growth, resulting in a net income of €4.5 million, up by +8% and representing a net margin of 21%.

With its strong market positioning and by leveraging its technological and operational advantage, STREAMWIDE reaffirms its leadership position, benefiting from a solid operational and financial structure that enables it to maintain consistently high levels of profitability.

### SUMMARY IFRS INCOME STATEMENT (\*\*)

in K€	FY 2024	%Rev	FY 2023	%Rev	Var. (K€)	Var. (%)
Revenues "Platforms"	14 658	70%	14 254	73%	404	3%
Revenues "Legacy"	6 346	30%	5 245	27%	1 101	21%
<b>TOTAL REVENUES</b>	<b>21 004</b>		<b>19 499</b>		<b>1 505</b>	<b>8%</b>
Payroll expenses	-7 513	36%	-6 444	33%	-1 069	17%
G&A and external expenses	-2 835	13%	-2 488	13%	-346	14%
Other expenses / products	990	-5%	877	-4%	113	13%
<b>TOTAL EXPENSES before amortisation</b>	<b>-9 358</b>		<b>-8 056</b>		<b>-1 302</b>	<b>16%</b>
<b>EBITDA (*)</b>	<b>11 646</b>	<b>55%</b>	<b>11 443</b>	<b>59%</b>	<b>203</b>	<b>2%</b>
Amortisation	-6 195		-5 818		-377	6%
<b>EBIT (**)</b>	<b>5 452</b>	<b>26%</b>	<b>5 626</b>	<b>29%</b>	<b>-174</b>	<b>-3%</b>
Other ope. expenses / products	-1		4		-1	
Financial expenses / products	273		-270		543	
Fiscal expenses / products	-1 232		-1 186		-46	
<b>NET RESULTS</b>	<b>4 492</b>	<b>21%</b>	<b>4 174</b>	<b>21%</b>	<b>318</b>	<b>8%</b>

(\*) EBITDA (EBIT before depreciation and amortisation) is the difference between operating income and operating expenses before depreciation, amortisation and impairment. EBIT includes depreciation, amortisation and impairment.

(\*\*) The full-year consolidated financial statements are currently being audited.

**SUSTAINED INVESTMENTS AND STABILITY OF OPERATING MARGINS**

- *2024 Annual revenue of €21.0 million, up by €1.5 million (+8%):*

The critical communications platforms **team on mission** and **team on the run**, whose annual revenue increases by +3% (€14.7 million), account for 70% of the Group's total annual revenue. This growth (+€0.4 million) is driven by numerous new projects approved at the end of 2023 and deployed in 2024. Several of these projects, located in France, Europe, and the Middle East, reflect STREAMWIDE's strategy to diversify into the corporate market, expanding growth opportunities beyond public safety. The revenue of the STORM project reaches €1.5 million in 2024, down by -€1.5 million compared to 2023. However, it is becoming more recurring, thanks to income from support and maintenance of platforms in production (multi-year support contract signed in May 2022). Revenue from the partnership with Airbus Public Safety and Security (formerly SLC) also declined slightly in 2024 (-€0.4 million) but remains stable following a contract renegotiation in late 2023, covering the 2024-2026 period.

- *EBITDA: €11.6 million*

As announced, technical (architecture, performance, and robustness) and human resources (architects and software engineers) investments have been sustained for several months to strengthen sovereignty, security, compliance with industry standards (notably 3GPP), and the scalability of STREAMWIDE's solutions. This comes in a context where workstation ergonomics are set to evolve significantly and integrate Artificial Intelligence (LLM). As a result, net payroll expenses increased by €1.1 million (+17%) compared to the previous year but account for only 36% of annual revenue, compared to 38% in the 1st half of 2024 and 33% in 2023.

Before the capitalization of personnel expenses related to product development (€6.9 million vs. €5.3 million in 2023), the annual payroll (€14.4 million) increased by +€2.7 million, mainly due to a rise in headcount. The Group had 225 employees at the end of 2024, compared to 195 at the end of 2023. This net increase (+30 employees), which was controlled and well-managed, is in line with the forecasts announced at the end of 2023.

Other operating expenses also increased overall (+€0.3 million), directly linked to the growth in headcount, which impacts general expenses. Additionally, international team seminars were organized during the 1<sup>st</sup> half of 2024, leading to an increase in travel and mission expenses (+€0.1 million). Recruitment fees also rose (+€0.1 million) following the various hires made. Other general expenses evolved in line with the number of employees within the Group during the 2024 financial year, representing 19% of gross payroll compared to 21% in 2023.

Excluding depreciation and after IFRS 16 restatement of rental costs (stable at -€0.8 million), operating costs amount to €9.4 million compared to €8.1 million in 2023, an increase of +€1.3 million.

With the inclusion of the annual revenue increase (+€1.5 million), the operating margin rises by €0.2 million, reaching 55%, compared to 51% in the 1<sup>st</sup> half of 2024 and 59% in 2023.

- *EBIT: €5.5 million*
- *Net income : €4.5 million*

The increase in depreciation in 2024 (+€0.4 million to €6.2 million) is mainly due to depreciation related to development costs and the evolution of gross capitalized values over several years (€5.5 million in 2022, €6.5 million in 2023, and €7.6 million in 2024). Depreciation levels are expected to remain stable in the coming months, depending on the various software versions developed and deployed (two major versions per year). Depreciation related to lease rights remains stable at €0.7 million in 2024.

After accounting for a positive financial result of €0.3 million – driven by the favorable USD/EUR exchange rate movement during the period and returns on financial investments made in 2024 (€0.5 million offsetting financial costs related to bond and bank loans) – and a negative tax result (-€1.2 million, due to deferred tax liabilities on capitalized development costs and payable taxes on period earnings), net profit stands at €4.5 million, an increase of €0.3 million (+8%) compared to 2023. This represents a stable net margin of 21%.

## **STRONG NET CASH POSITION AND SOLID FINANCIAL STRUCTURE**

The total balance sheet stands at €54.0 million at the end of 2024, compared to €48.4 million as of December 31, 2023 (see appendix below). The Group's financial structure further strengthened as of December 31, 2024, with equity reaching €24.6 million (+€2.1 million) and a strong net cash position of €6.9 million (excluding lease liabilities), up by +€0.5 million. Gross cash amounted to €15.0 million as of December 31, 2024.

In detail, positive operating cash flows (€10.6 million) increased by €4.0 million compared to 2023, mainly due to changes in working capital requirements, while recurring investments in product development (€7.7 million) remained strong, rising by €1.3 million compared to 2023 (see appendix below). Financing cash flows, which were positive in 2023 due to loans contracted in March 2023 (€7.5 million), turned negative in 2024 (-€3.0 million), primarily due to debt repayments (-€1.1 million) and share buybacks (-€2.1 million) carried out during the fiscal year.

**2025 OUTLOOK: INTERNATIONAL DEVELOPMENT, RECURRING REVENUE AND ANOTHER YEAR OF PROFITABLE GROWTH**

As stated in early February 2025, the currently anticipated level of annual revenue for 2025 is satisfactory. While revenue growth is now assured, its scale remains tied to the deployment schedule of various on-going projects and the signing of potential new contracts by the end of the fiscal year.

During the last summer, the organization of the 2024 Olympic Games in Paris, along with the security challenges they presented, enabled the Group to achieve a significant global operational success. STREAMWIDE technologies were used by all domestic security forces throughout the event, particularly during the opening ceremony, which involved tens of thousands of agents on the ground. This represents a major milestone and validates STREAMWIDE technologies in some of the most demanding operational conditions. This reference will be very useful internationally to promote **team on mission** and **team on the run** platforms in the coming months.

After a successful year of sectorial diversification of revenue sources (Corporate market vs. Public Security market) and profitable growth, the Group's goal for 2025 is to expand its international projects while further increasing the recurrence of its revenue (commercialization in SaaS mode – Software as a Service). The Group has the necessary financial resources to carry out these investments, whether technological or human. It will continue its efforts to strengthen the sovereignty, security, standardization, and scalability of its solutions while maintaining sustainable and profitable growth.

The current business momentum in North America is promising for achieving this goal, while the potential in the Middle East remains significant. New technical partnerships and commercial projects are currently being negotiated or finalized, demonstrating that the platform technology developed by the Group has become indispensable for a majority of major players in the sector, both in the public (government contracts) and private (private mobile networks and associated services) sectors.

Recent developments in international diplomatic context may redefine transatlantic relations and alliances, potentially leading to a significant increase in European defense and security budgets. In this context, statements by certain European leaders, if implemented, open a window of opportunity for the financing and deployment of solutions such as those offered by STREAMWIDE. Thanks to its proven technological expertise, the Group is ideally positioned to respond to this emerging demand by offering its high-performing, innovative, and sovereign solutions.

### Appendixes

#### Consolidated financial position at December 31, 2024 and December 31, 2023

in K€	31-Dec-24	31-Dec-23
Intangible assets	18 617	15 746
Tangible assets	3 776	3 399
Other financial assets	471	456
Deferred tax assets	-	-
<b>NON CURRENT ASSETS</b>	<b>22 864</b>	<b>19 601</b>
Receivables	12 578	10 748
Other receivables	1 567	1 269
Other financial assets	2 019	1 200
Cash and cash equivalent	14 958	15 622
<b>CURRENT ASSETS</b>	<b>31 122</b>	<b>28 839</b>
<b>TOTAL ASSETS</b>	<b>53 986</b>	<b>48 440</b>
Capital	280	280
Paid in capital	4 164	4 164
Consolidated reserves	19 165	15 141
Self owned shares	-3 482	-1 290
Net Result Group share	4 492	4 174
Non controlling interests	-	-
<b>TOTAL EQUITY</b>	<b>24 619</b>	<b>22 468</b>
Financial liabilities	6 713	7 913
Rental liabilities	2 236	2 082
Non current provisions	390	323
Deferred financial revenues	2 229	1 843
Deferred tax liabilities	3 801	2 725
<b>NON CURRENT LIABILITIES</b>	<b>15 369</b>	<b>14 886</b>
Financial liabilities	1 384	1 268
Rental liabilities	508	443
Current provisions	0	0
Payables	652	570
Social and fiscal debts	3 860	3 888
Deferred fiscal products	1 114	922
Deferred revenues	6 478	3 995
<b>CURRENT LIABILITIES</b>	<b>13 998</b>	<b>11 086</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>53 986</b>	<b>48 440</b>

**Consolidated cash-flow FY 2024 and FY 2023**

in K€	HY 2024	FY 2023
<b>Consolidated net result</b>	<b>4 492</b>	<b>4 174</b>
Capacity of self financing before cost of debt and taxes	10 740	10 253
-Variation of working capital	601	-3 624
-Income taxes paid	760	-
<b>Net operating cash flow</b>	<b>10 581</b>	<b>13 877</b>
Change in fixed assets	-9 424	-6 944
Change in other cash flow linked to investment operations (CIR)	1 173	1 131
<b>Net investing cash flow</b>	<b>-8 251</b>	<b>-5 813</b>
<b>Net financing cash flow</b>	<b>-2 994</b>	<b>3 465</b>
<b>Cash variation</b>	<b>-664</b>	<b>11 529</b>
Cash at the end of the period	<b>14 958</b>	<b>15 622</b>

Next financial release: H1 2025 revenue, July 15, 2025

**About STREAMWIDE (Euronext Growth: ALSTW)**

A major player for 20 years in the critical communications market, STREAMWIDE has successfully developed its **team on mission** (mission critical) and **team on the run** (business critical) software solutions for administrations and businesses. These solutions for smartphones and PCs, offered in a SaaS model or on Premise, benefit from numerous functionalities such as the multimedia group communications, VoIP, push-to-talk (MCPTT and MCx new generation 4G / 5G LTE), geolocation, digitalization and automation of business processes. These innovative solutions meet the growing needs for digital transformation and real-time coordination of interventions. They allow field teams to transform individual contributions into collective successes and to act as one in the most demanding professional environments.

STREAMWIDE is also present on the Value-Added Services software market for telecom operators (visual voice messaging, billing and charging of calls in real time, interactive voice servers, applications and announcements) with more than 130 million end users all over the world.

Headquartered in France and present in Europe, USA, Asia and Africa, STREAMWIDE is listed on Euronext Growth (Paris) – ALSTW FR0010528059.

For more information, [Streamwide.com](https://streamwide.com) and visit our LinkedIn pages [@streamwide](#) and X [@streamwide](#).

**Contacts**

Pascal Beglin | Olivier Truelle  
 CEO | CFO  
 T +33 1 70 22 01 01  
[investisseur@streamwide.com](mailto:investisseur@streamwide.com)

Mathieu Omnes  
 Investor Relations  
 T +33 1 53 67 36 92  
[streamwide@actus.fr](mailto:streamwide@actus.fr)

Amaury Dugast  
 Press Relations  
 T +33 1 53 67 36 34  
[adugast@actus.fr](mailto:adugast@actus.fr)

