

## Very significant improvement in 2020 half-year results

| in €M            | HY1 2020 | HY1 2019 | Variation |
|------------------|----------|----------|-----------|
| Revenue          | 20.0     | 18.8     | +1.1      |
| Operating income | -0.1     | -3.4     | +3.3      |
| Financial income | -0.3     | -0.3     | +0.0      |
| Net income       | -0.6     | -3.8     | +3.3      |

Paris, September 14, 2020

The combined effect of increased sales (+€1.1M and +6% over the six-month period, and +12% over the second quarter alone) and a substantial decrease in operating expenses (-€2.2M compared with 2019) allowed for a very significant improvement in operating income, almost breaking even for the first six months of the year (-€0.1M) when the first half of the year usually posts heavy losses (-€3.8M in 2019) due to the seasonal nature of sales.

The pipeline is healthy, well balanced, benefitting from the increasing contribution of the go-to-market agreements with major system-integration companies (IBM Global Services leading the game), management consulting firms (in particular with the BCG) and strategic tech ISV's such as Microsoft with the Azure partnership.

As at June 30, 2020, available cash was of €11.7M and the net cash position was at €6.4M. Accounts receivable amounted to €17.9M.

With the current uncertain macroeconomic climate calling for caution, the goal remains to deliver profitable growth.

**Upcoming: Revenue for the third quarter on November 2, 2020, after market closes**

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