

Paris, 1 February 2021 - 7pm

Revenue growth of 19% in Q4 and 8% (9% @ CC) for the year Very good outlook for 2022

| Revenue in €M | 2021 | 2020 | Variation | % TCC* |
|---------------|--------------|--------------|--------------|--------------|
| Q1 | 8,98 | 6,63 | +2,35 | +35,4% |
| Q2 | 10,49 | 13,34 | -2,86 | -21,4% |
| Q3 | 8,57 | 7,45 | +1,12 | +15,1% |
| Q4 | 16,19 | 13,57 | +2,62 | +19,3% |
| Total | 44,24 | 41,00 | +3,24 | +7,9% |

* At prevailing exchange rates

| Revenue in €M | 2021 | 2020 | Variation | % TCC* |
|-----------------------|--------------|--------------|--------------|--------------|
| Licenses | 18,21 | 17,55 | +0,66 | +3,8% |
| Maintenance contracts | 11,30 | 11,14 | +0,16 | +1,5% |
| SaaS subscriptions | 6,28 | 4,72 | +1,56 | +33,0% |
| Services and other | 8,45 | 7,59 | +0,86 | +11,3% |
| Total | 44,24 | 41,00 | +3,24 | +7,9% |

* At prevailing exchange rates

2021 ends with revenue growth of 7.9% (+8.9% at constant currency) thanks to a very dynamic 4th quarter, at +19.3% yty. The closing and audit work has not been completed, however the 2021 operating margin should be around 10%, up compared to 2020.

Software sales were up 34% yty in the fourth quarter and up 13% for the full year, including €4.3 million of CAST Highlight subscriptions to be reported in 2022. This reflects the SaaS business's dynamic over the year, which amounted to approximately €8 million of subscriptions (up +32% compared to 2020). In addition, sales with partners represented over 50% of the year's total. Finally, market penetration continues to accelerate with over 200 new customers.

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Total annual recurring revenue can be estimated at approximately €22M by adding recurring SaaS revenue (annual value of subscriptions in 2021 for at least 12 months), recurring Licenses revenue (annual value of temporary software licenses of 1 year or more sold in 2021), and recurring Maintenance revenue (software maintenance revenue expected for 2022, excluding maintenance related to new transactions).

The financial structure is solid, with nearly €15 million in available funds as of December 31, before year-end billing, and limited debt of €5.1 million.

CAST's Software Intelligence technology is now embedded in the commercial offerings of the three cloud leading providers, AWS, Azure and Google, as well as in the application modernization and/or cloud migration offerings of many system integrator partners. The cross-sell approach of these partnerships with CAST's direct sales force stands as a high scale market seeding engine and allows for much faster direct market access. Finally, the success of CAST Imaging (doubling of sales vs. 2020) and CAST Highlight is now evident. The two products now represent nearly two-thirds of all software sales.

The transformation plan outlined five years ago (change of go-to-market model and repositioning aligned with strong market trends) has been successful. Looking forward, CAST is now focusing on continued growth in recurring revenue, including a shift to annual subscription.

CAST expects accelerated growth in 2022, building on the operational momentum, and in light of the very good strategic alignment with the major market trends for which Software Intelligence has become a 'must-have' - migration to cloud, M&A, software risks related to the use of open source software and remote work .

Upcoming: Publication of annual results on April 12, 2022, after market close

CAST is the pioneer and category leader in [Software Intelligence](#), providing insight into the structural condition of software assets. CAST technology is renowned as the most accurate "MRI for Software", which delivers actionable insights into software composition, architectures, database structures, critical flaws, quality grades, cloud readiness levels and work effort metrics. It is used globally by thousands of forward-looking digital leaders to make objective decisions, accelerate modernization and raise the security and resiliency of mission critical software.

Visit www.castsoftware.com

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