

Q1 2020 revenue: €6.6M
Good sales momentum
 Launch of 2020 Readiness Assessment

Revenue in €M	2020	2019	Variation	% CXR*
Q1	6.63	6.87	-0.24	-3.5%

* Current exchange rate

Paris, May 4, 2020: Revenue at the end of March was slightly down (~€238K and -3.5%) compared with Q1 2019. The health crisis affected a few transactions with clients that preferred to defer decisions until better days have returned. SaaS (CAST Highlight) revenue amounted to 1 million euros, up 57% compared with Q1 2019.

Sales activity remained strong throughout the quarter despite operational constraints.

- The main renewals of SaaS maintenance contracts and subscriptions took place as expected (Wells Fargo, BMW, etc.). AT&T, a long-standing client of the CAST AIP software intelligence platform, purchased CAST Highlight thanks to Microsoft’s recommendation.
- Several new local partners (northern Europe, Germany, India, United Kingdom) were recruited and are contributing to the promotion of CAST Highlight by including it in the services they offer.
- CAST signed on new clients as a result of partnerships, such as McDonalds via Deloitte in India, Sumitomo Bank via DXC in Japan, the Canada Border Services Agency via BDO, Banco de Crédito del Perú via the world’s leading strategy consultant, and Nationale-Nederlanden via Metri.
- Several new clients were acquired for direct sales, with a first order placed during Q1: Eutelsat in France, Volkswagen in Germany, Repsol in Spain, etc.

In response to the crisis, a new application-portfolio analysis platform was launched mid-March under the name “2020 Readiness Assessment.” It immediately identifies opportunities to improve team efficiency and reduce operational costs. This solution has already been well received by US banks and European insurance companies.



The business portfolio is very healthy but it is important to be careful as the crisis and its economic consequences are affecting clients' decision-making processes so the more significant transactions expected for the second quarter may be put off until the second half of the year.

This being said, in view of CAST's value proposition (managerial objectivity, faster digitalization and improved system resilience and security) and past investment levels, the Group remains confident in its prospects for the 2020 financial year overall.

Upcoming:
Q2 2020 revenue on July 27, 2020, after market closes

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.

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