

CAST announces profitable growth after 4 years of investment.

Strong growth of SaaS and go-to-market partnerships.

In M€	2020	2019	Variation	%
Revenue	41.0	39.7	+1.3	+3.1%
Operating income	3.2	(3.7)	+6.9	na
Financial income	(2.4)	(0.3)	-2.0	ns
Net income	0.1	(4.2)	+4.3	na

* The consolidated accounts were closed by the Board of Directors on April 2, 2021. The audit procedures have been completed. The statutory auditors' report concerning certification is being prepared.

Paris, April 7, 2021, at 7 a.m.

With 6% growth after adjusting for currency fluctuations and €3.2M in operating income, the 2020 financial year brought a return to profit. Financial income was affected by exchange losses mainly from the settlement of old unrealized losses on intragroup trade. The tax expense for 2020 amounted to €0.7M.

The strong operating performance was the direct result of three factors: the investments made in the last years in building a network of go-to-market partners that integrate CAST technology into their service offerings and the release of CAST Imaging (“Google Maps for Software”), a very successful product that uses CAST’s software-analysis and reverse-engineering technology; the sharp growth of SaaS sales (€6.1M for the year, +72% yty); and the decrease in operating costs due to the unusual context of the pandemic.

The financial structure is solid, with €16M in available cash at the end of March. The first quarter is off to a good start and the Software Intelligence offered by CAST and its commercial partners is very much in line with market needs. Microsoft Azure and AWS are seeding the market by using CAST Highlight and CAST Imaging to accelerate the migration of companies’ software systems to Cloud. Major integrators, such as Accenture, IBM and Wipro are winning large-scale application modernization deals for which CAST provides the must-have detailed technical information on the internal structures of the

software systems to be migrated to Cloud. Last but not least, management consulting firms assisting their clients with digital transformation programs and evaluating pre/post M&A technical and legal risks do so using CAST technology for its unique precision and depth of analysis.

Despite the uncertain macroeconomic conditions, CAST's management team envisages profitable growth exceeding 10% in 2021.

Upcoming:

Publication of Q1 2020 Revenue on May 3, 2021, 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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ISIN: FR0000072894
Ticker symbol: CAS
Reuters: YAS.PA
Bloomberg: CAS.FP

CAST Headquarters
Corporate: +33 1 46 90 21 00
North America: +1 212-871-8330

Alexandre REROLLE
CFO
a.rerolle@castsoftware.com

AELIUM
Jérôme GACOIN
jgacoin@aelium.fr
+33 1 75 77 54 65

