



NETgem group
enjoy your connected life

Investors Presentation

June 2022

ALNTG
EURONEXT
GROWTH



Strong growth momentum



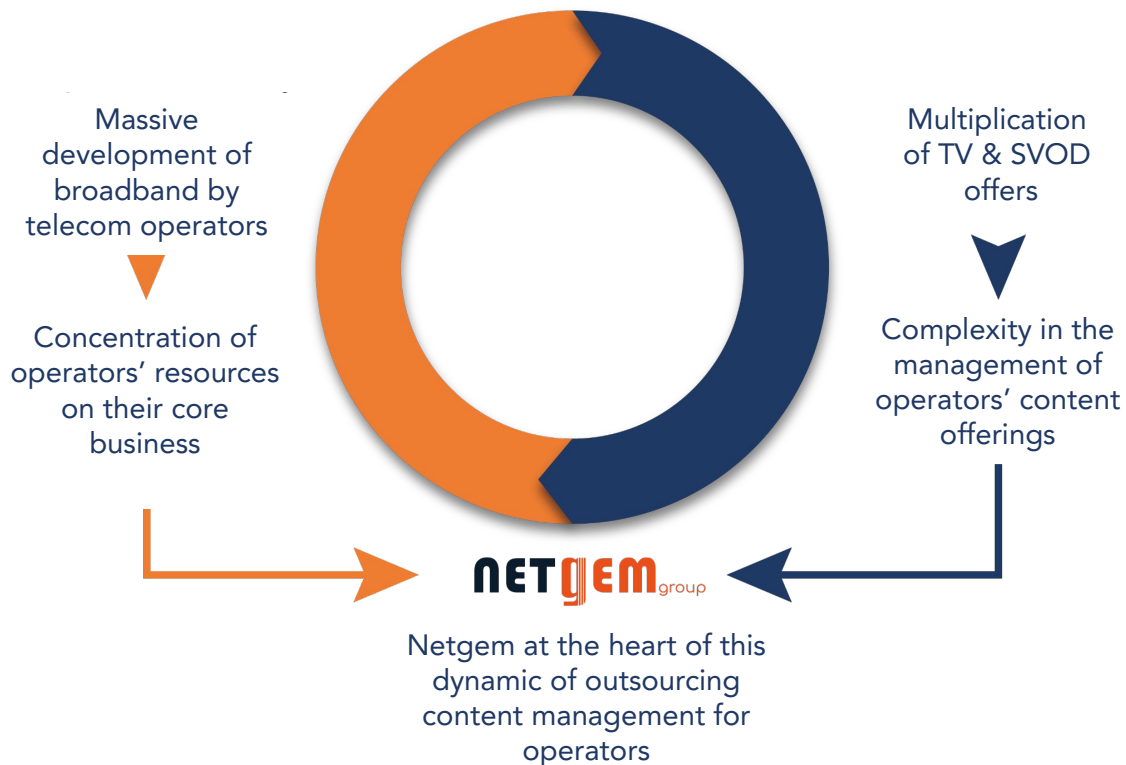
Mathias Hautefort,
CEO

What makes us unique

- Our **technology has been established** in the digital entertainment market for **25 years**
- A **team of video experts comprising more than 70 people**
- Our **“Content-as-a-Service”** business model, flexible and recurring, as B2B or B2B2C
- The **European dimension**, in particular in France, the United Kingdom and the Nordic countries
- **Content partners** that are local or global
- **400,000 subscribers*** thanks to our partners

* at the end of May 2022

Market dynamics



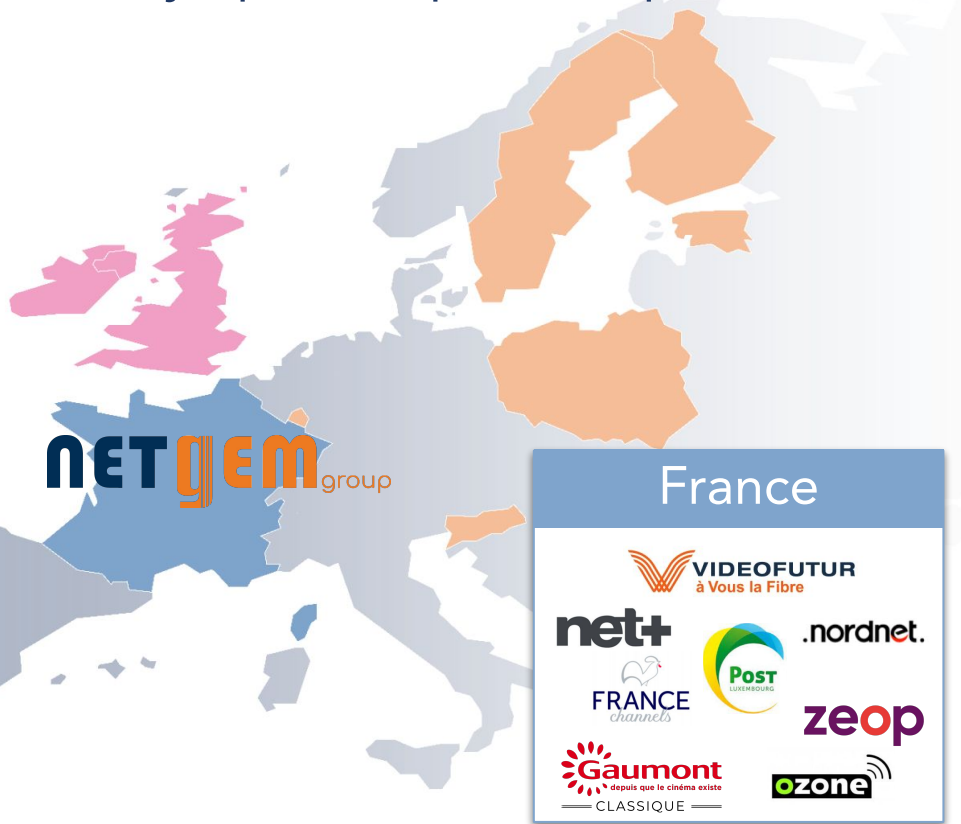
NetgemTV and the partnership with operators model



Recognised know-how and expertise

Around thirty operator partners put their trust in us

UK



Nordic

ROW

France

A hundred publishing partners put their trust in us

International partners



Local partners



VOD partners



Main highlights of 2021

January



Community Fibre Launch of Netgem TV in London with 'co-branded' model

May

Launch of  (4K App) on Netgem TV in UK

June

4K and the EURO in France for  and 

September

Launch of Signature of a multi-year NetgemTV agreement with 

October

Netgem TV reaches the 200 channels milestone in the UK

November

363,000 subscribers to  Group offers

December

Our brands: assets serving our strategy



Netgem TV

Own TV service brand

TalkTalk by Netgem TV

 Community *Fibre* by Netgem TV
in Cobranding

 **VIDEOFUTUR**

the VOD from partners
brand

zeop



net+

PREMIERE MAX



Responsible environmental development

Bandwidth optimisation

-  **STREAMING responsible**
possibility of voluntarily limiting bandwidth
-  **Freeview** hybrid solution in the United Kingdom

Boxes

- Systematic recycling
- Maritime transport preferred to air transport



Responsible social development



A team of loyal employees

- **39 years old:** average age
- **8 years:** average length of service
- **90% permanent contracts** based in Paris, Montpellier or London



Actions to promote gender equality

- **25%:** proportion of women in the workforce
- 33%:** 2022 target
- **40%:** proportion of women on the Executive Committee



Sharing the fruits of growth

- Macron bonuses paid in France and similarly in the UK
- Free share allocation plan
- 100% of employees benefit from one of these measures

Proven governance

Executive Committee

5 members
40% women



Mathias Hautefort
Group CEO



Sandrine Alexandre
CFO



Caroline Gauthier
Legal and HR Director



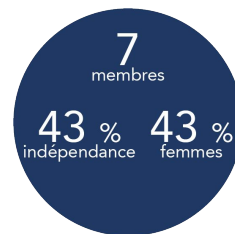
Jean-Francois Galtier
CTO



Sylvain Thevenot
C3O

Board of Directors

7 members
43% independence
43% women



Joseph Haddad
Chairman of the
Board of Directors



Christophe Aulnette
Director



Virginie Banet
Independent
Director



Isabelle Bordy
Independent
Director



Olivier Guillaumin
Permanent
representative
of Fast Forward
Director

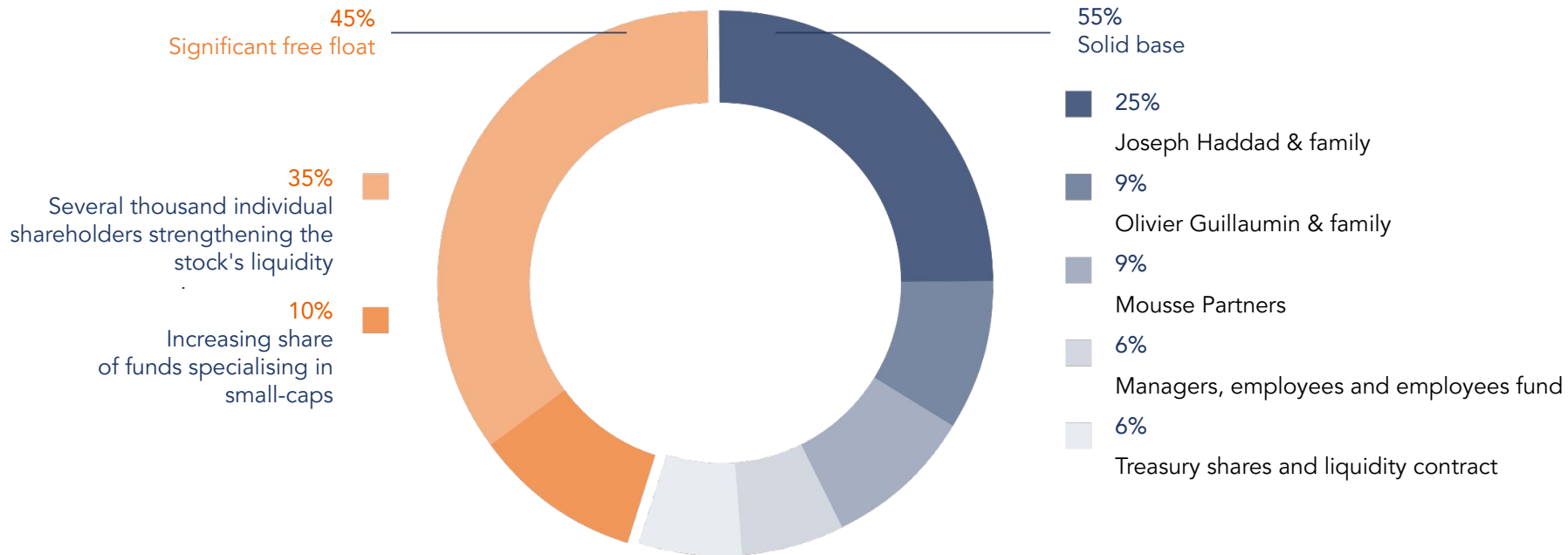


Vincent Grivet
Independent
Director



Catherine Haddad
Permanent
representative of J.2.H.
Director

Shareholder base supporting our strategy



Positive share price change in a difficult context

From: 2021-06-28 to: 2022-06-28

Zoom: 1D 5D 1M 3M 1Y 5Y YTD MAX



- Over the last 12 months:
 - ◆ Stock price **+13%**
 - ◆ Outperformance vs. CAC S **+26%**
- Share rebound since last March dip **+12%**

Listed on Euronext and now **Euronext Growth** for over 20 years.

2021 financial results
Our strategy is bearing fruit



Sandrine Alexandre,
CFO

2021: our strategy is bearing fruit

- **Last impact** of the change in the Group's business model
- Continued growth in gross margin **+11% 2021** vs. 2020
- Improvement in EBITDA: **+378% 2021** vs. 2020
- Increase in net cash and cash equivalents **+€2.2 million 2021** vs. 2020
- Resumption of dividend payments

Improving profitability indicators

From revenue to current operating profit

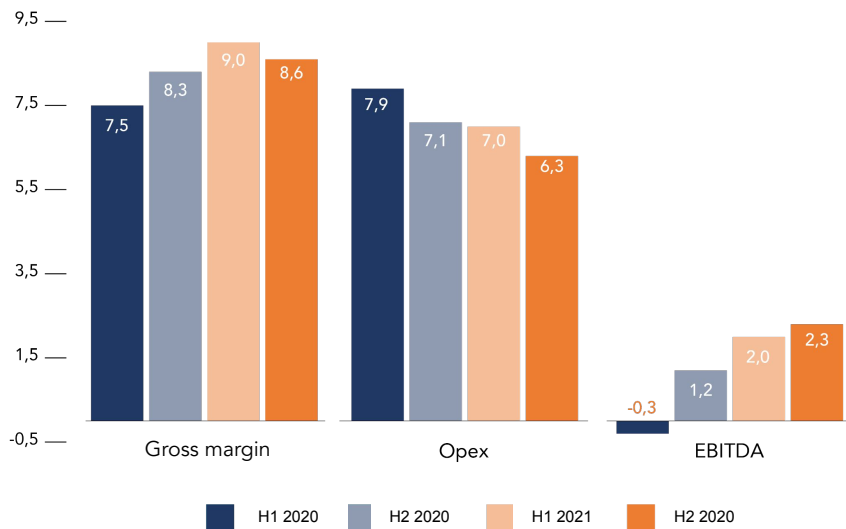
IFRS data in millions of euros	2021	2020	Change
Revenue	28.3	30.3	
Gross margin	17.6	15.9	+11%
Opex	(13.3)	(15.0)	-11%
EBITDA	4.3	0.9	X 4.8
Current operating profit	(4.4)*	(6.0)*	+25%

Last impact of the change in model on revenue

* includes €2 million in depreciation of assets identified as part of the integration of Vitis into the consolidated scope in January 2020.

Strong improvement in operating performance

Steady improvement in EBITDA



Gross margin growth + Impact of the cost reduction plan initiated in 2020

=

Steady improvement in EBITDA each half-year

€4.3 million in 2021 vs. €0.9 million in 2020 (+378%)

Net income including Vitis in 2020

IFRS in million euros	2021	2020
Operating income	(3.7)*	4.2
Financial result	(0.1)	(0.1)
Taxes	0.5	(0.0)
Net income (Group share)	(1.3)*	7.2

* Impact of the integration of Vitis into the consolidated scope in 2020 €10 million capital gain recognised in 2020: Excluding this accounting treatment, operating income of -€3.7 million compared to -€5.8 million, an improvement of €1.9 million.

Increase in net cash and cash equivalents of €2.2m



Gross cash and cash equivalents excluding IFRS 16 impacts

Resumption of dividend payments

The Board of Directors, confident in:

- the quality of execution of the Group's strategy;
- the ability to generate operating cash

proposed to the Shareholders' Meeting to resume payment of a dividend at €3 euro cents per share.

Outlook for 2022 Pursuing profitable growth



Mathias Hautefort,
CEO

Netgem is scarcely impacted by the geopolitical context

No direct impact has been identified related to the Russian-Ukrainian conflict

Actions taken concerning potential indirect risks:

- ◆ Security audit by an expert firm concerning the risk of cyber-attacks;
- ◆ Increase in component inventories in light of tensions and shortages in component markets and disruption of supply chains;
- ◆ Price readjustments with customers in response to cost inflation.

United Kingdom

- Commercial launch of the **Talk Talk 4K by NetgemTV** product in March 2022
 - => one of the most complete products on the UK market
- Signing of agreements with several alternative local operators.



Northern Europe

- Continued development with our long-term partner Elisa, leading Tier 1 operator in Finland
- Momentum of the Elisa Viihde Premium product maintained for two years with a customer satisfaction rate at a benchmark level in Europe (NPS +31!).



France

- Viva by VIDEOFUTUR , the Group's technological showcase in OTT mode
- Continued growth in services to operators such as ZeopTV
- New development with publishers such as Gaumont Classic



Our 2022 goals



More than 500,000 subscribers to our services



Growth in revenue and gross margin



Positive momentum for EBITDA and cash generation

Growth outlook

Development of our 3
reference markets in
Europe with Telecom
Operators of our
model

Development of a
new commercial focus
with publishers

Ready to seize new
organic or external
growth development
opportunities

Recognised expertise in “Content-as-a-Service” rollout

Questions





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Thank you!