



## Alchimie announces its 2022 annual results marked by the achievement of its financial objectives

- Achievement of the 2022 revenue target of €22.1 million
- Improvement in gross margin rate by 9 points to 60% in 2022
- Achievement of operating profitability with an EBITDA of €3.1 million in 2022
- Strong cash position: €6.4 million at December 31, 2022

Paris, April 25, 2023 - 5:45 p.m. CEST - ALCHIMIE (FR0014000JX7 - ALCHI - PEA-PME eligible), a video streaming platform and creator of subscription-based and ad-supported video-on-demand channels (SVOD and FAST<sup>1</sup>) serving brands and companies as well as the general public, today announced its consolidated annual results for the year ended December 31, 2022, as approved by the Board of Directors on April 20, 2023.

**Pauline Grimaldi d'Esdra, CEO of Alchimie, said:** "The year 2022 marks the successful restructuring of the Company with, on the one hand, the achievement of our financial objectives and, on the other hand, the diversification of our offer in order to develop new growth drivers. Indeed, we have achieved our revenue target and have reached operational profitability, with an EBITDA of more than €3 million. In 2023, while preserving a healthy cost structure, our ambition is to capitalize on the Tech assets of our platform. We are marketing our solution to companies to create their internal and partner communication media, and we are offering them SaaS access to technological bricks (via API) enabling them to exploit the full spectrum of video and streaming functions within their applications".

### Consolidated income statement (IFRS)

In thousands of euros	31.12.2022	31.12.2021	% change
<b>Revenues</b>	<b>22,070</b>	<b>32,223</b>	<b>-31.5%</b>
<b>Cost of sales</b>	<b>-8,844</b>	<b>-15,639</b>	<b>-43.4%</b>
<b>Gross margin</b>	<b>13,226</b>	<b>16,584</b>	<b>-20.2%</b>
Technology and development costs	-4,436	-4,669	-5.0%
Marketing and sales expenses	-2,833	-15,083	-81.2%
General and administrative expenses	-5,946	-5,405	+10.0%
<b>Operating income</b>	<b>11</b>	<b>-8,574</b>	<b>-99.9%</b>
<b>Financial result</b>	<b>-648</b>	<b>-168</b>	
<b>Consolidated net income</b>	<b>-700</b>	<b>-9,038</b>	<b>-92.3%</b>
<b>EBITDA</b>	<b>3,061</b>	<b>(6,792)</b>	
<b>Cash position end of period</b>	<b>6,403</b>	<b>7,061</b>	<b>-9.3%</b>

<sup>1</sup> FAST: Free Ad-supported Streaming TV, linear OTT channels financed by advertising

## Business activity and financial results 2022

As announced at the time of the 2022 revenue release, the concentration of the Company's resources on high-potential channels has paid off, enabling Alchimie to exceed its revenues target of €20 million with revenues of €22.1 million. This good level of activity was mainly generated by the results of the subscriber bases in France and Germany.

Cost of sales fell sharply to €8.8 million, compared with €15.6 million in the previous year. This decline was due to the rationalization of content licensing costs, particularly in the United Kingdom, and technical costs incurred in the Video segment.

With a gross margin of €13.2 million at the end of December 2022, the gross margin rate is 60%, up 9 points compared to the previous year.

Operating expenses fell sharply (-48%), reflecting the restructuring completed in May and the decision to reduce marketing expenses. As a result, the Company reduced its fixed costs by 32% (excluding severance costs) and marketing and sales expenses fell by 81% in FY 2022. General and administrative expenses increased by 10% due to the impairment of goodwill on certain assets.

All the measures taken in 2022 have enabled Alchimie to achieve a 2022 EBITDA of €3.1 million compared to €-6.8 million a year earlier, and a positive operating result at €11k, compared to an operating loss of €8.6 million in 2021.

The financial result for 2022 amounts to €-648k and includes in part the interest on the HLD Europe current account and a negative exchange rate difference.

In total, the consolidated net loss for the year 2022 is reduced to €-700k, compared to €-9.0 million in 2021.

## Financial situation of the Group

Consolidated shareholders' equity is negative and amounts to €-1.0 million as of December 31, 2022, impacted by the loss for the year 2021 of €9.0 million.

The cash position at the end of December 2022 will be €6.4 million in 2022, compared with €7.1 million at December 31, 2021.

In terms of financial resources, Alchimie maintains a rigorous management of its costs to preserve its cash and does not plan to call on the market given its cash position at the end of December 2022.

## Strategy and outlook 2023

In 2023, Alchimie is evolving its offering with the objective of further monetizing its Tech assets. The Company has developed a SaaS (Software-as-a-Service) offering to enable companies to improve their image through a single video streaming platform. The offer is intended to cover their internal communication needs (HR, CSR, integration and retention of talents, knowledge sharing, etc.) or with their partners (presentation of strategies, products, collections, etc.). This all-in-one solution brings together all the know-how of Alchimie's platform (video storage, encoding of streams, content editorialization, multi-terminal broadcasting, etc.), allowing companies to use it completely independently without an IT team, with real-time monitoring of use.

At the same time, Alchimie is preparing the launch of its SaaS offer via API named VideoBricks dedicated to companies and professionals willing to enrich their applications with video and streaming functionalities. The agile solution removes the technological complexity of video and is deployed without any infrastructure investment. The full range of video functionality in Alchimie's platform will be made available "off-the-shelf" via APIs; the VideoBricks offering will be launched by the end of the first half of 2023.

## Press release

The objectives for 2023 are to start marketing Software-as-a-Service offers to take over the subscriber bases of existing services, the promotion of which was stopped at the beginning of 2022, and to build an efficient sales organization adapted to the new value proposition and the new distribution.

At the same time, the Company will continue to manage its activities by maintaining rigorous cost control and is targeting a break-even EBITDA by the end of 2023.

Alchimie is publishing its 2022 Annual Financial Report today, available on its website: <https://www.alchimie-finance.com/en/documentation-gb/financial-report>

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**Annual General Meeting:** June 7, 2023, the terms of participation will be communicated later.

**Next financial release:** H1 2023 results, October 17, 2023 after market close.

### About Alchimie

Alchimie is a unique video streaming platform allowing companies and creators to build their own video channel, their internal communication media and partners. Alchimie also offers VideoBricks, the SaaS access to the technological bricks (via API) of exploitation of the video and streaming functions. Alchimie has a catalog of video content from more than 300 prestigious partners (Arte, France TV distribution, ZDF Entreprises or Zed). For more information: [www.alchimie-finance.com](http://www.alchimie-finance.com) / [www.alchimie.com](http://www.alchimie.com)



### Contacts

#### Alchimie

Stéphane Taillefer  
Financial Director  
[investors@alchimie.com](mailto:investors@alchimie.com)

#### NewCap

Thomas Grojean/Louis-Victor Delouvrier  
Investor Relations  
[alchimie@newcap.eu](mailto:alchimie@newcap.eu)  
01 44 71 94 94

#### NewCap

Nicolas Merigeau  
Media Relations  
[alchimie@newcap.eu](mailto:alchimie@newcap.eu)  
01 44 71 94 98