

Bilendi

Strong 2020 results

- Strong YOY growth
- Bilendi achieves EBITDA margin of 22.6% in H2
- Strengthened financial structure to support Bilendi's ongoing development
- Acquisition of Discussnow, capitalising on the growing online qualitative market.

Paris, March 29, 2021 - **Bilendi**, one of the European leaders in technology and data for research, today publishes its annual results for fiscal year 2020¹.

M€s	H1			H2			TOTAL		
	2019 ²	2020	Δ	2019 ²	2020	Δ	2019 ²	2020	Δ
Revenues	15.4	15.1	-2.0%	17.0	19.0	+12.1%	32.4	34.1	+5.4%
EBITDA³	2.6	2.0	-22.9%	3.4	4.3	+28.1%	5.9	6.3	+5.9%
As % of Revenues	16.8%	13.2%		19.7%	22.6%		18.3%	18.4%	
Operating Profit	1.4	0.4	-74.3%	2.3	2.8	+18.5%	3.7	3.1	-15.7%
Net Income	0.6	-0.3	na	1.5	2.3	+52.6%	2.2	2.0	-5.6%

Marc Bidou, Chairman, CEO and founder of Bilendi, stated following publication of these results:

"Faced with an uncertain future as a result of the Covid-19 pandemic, our teams across Europe rose to the challenge and delivered a strong result for 2020. For that I extend my wholehearted thanks. Combined with our robust business model, this has enabled Bilendi not only to weather the storm of the past year but also ensure historical levels of activity and profitability in the second half of the year. These results are a remarkable achievement but we don't intend to stop there. Our core strengths, reaffirmed during the crisis, have put us in pole position to accelerate our development in France and internationally, during 2021 and beyond."

Back to a strong year-on-year growth in the second half of the year

In 2020, Bilendi recorded revenues of € 34.1 million, a year-on-year increase of 5.4% (+ 5.5% organic growth at constant exchange rates). These results were driven by strong year-on-year growth of +12.1%

¹ Audited and approved by the board of directors the 25th of March 2021.

² Integration of Via! starting 1st February 2019

³ EBITDA: Operating result before depreciation and provisions

in the second half of the year and sees the Group return to the pace of growth that we had already established, before the pandemic.

Momentum was driven by several key factors:

- A 10% increase in Bilendi's international activity (76% of total revenue), most notably in the DACH region (Germany, Austria and Switzerland), a strategic area of potential growth for the Group;
- A 19.4% increase in activity within France, confirming a return to sustained growth in this area;
- Bilendi's robust commercial base was further enhanced during the year by the addition of nearly 500 new customers and carrying out more than 14,000 projects;
- Signing of numerous multi-country contracts, a strong catalyst for Bilendi's future growth in the international market.

Bilendi achieves EBITDA margin of 22.6% in H2

EBITDA of € 6.3 million is up 5.9% on the previous year.

After the first half of the year, during which profitability proved resilient in the face of Covid, it improved significantly in the second half and Bilendi posted an EBITDA margin of 22.6 % of revenue.

It is a remarkable performance and reflects the strength of Bilendi's model, where growth generates immediate value.

After accounting for depreciation, amortisation and provisions (€ 3.2 million), operating profit amounted to € 3.1 million. And net income to € 2.0 million.

Strengthened financial structure to support Bilendi's development

We now enjoy a significantly strengthened financial base which will support the Group's ambitious development programme and further enhance and broaden Bilendi's offering.

Cash at the end of 2020 was € 10.5 million, net cash € 5.8 million (compared to € 1.7 million at the end of 2019) and shareholders' equity € 23.1 million (against € 20.6 million at the end of 2019).

Acquisition of Discussnow to enter in the growing online qualitative research market

At the beginning of March, Bilendi acquired 100% of the capital of Humanizee SAS, which owns the Discussnow platform, experts in real-time multi-channel conversations.

With the acquisition of DiscussNow, Bilendi has acquired innovative technology, utilising SaaS and Do-It-Yourself models, enabling it to expand its position in the booming qualitative research market, which is at the heart of new market trends for online studies.

Using artificial intelligence algorithms, Discussnow collects and analyses large volumes of data from conversations taking place through everyday messaging applications, such as WhatsApp, Facebook Messenger, Slack, email, and in more than 10 languages.

As a result of this strategic acquisition, which presents many synergies for the Group, Bilendi now has decisive technology to meet new demands emerging in this market.

Reaffirmation of 2023 ambitions

Building on the remarkable performance and achievements in 2020, particularly in the context of an unprecedented global health crisis, Bilendi reaffirms its aggressive growth strategy, combining organic growth, targeted acquisitions and the ambition to reach by 2023 a turnover of € 50 million and an EBITDA of 20 to 25% of revenue, i.e. between € 10 million and € 12.5 million.

Next publication: Q1 2021 revenue, 10th May 2021

About Bilendi

At a time when the amounts, variety and speed of data being issued and communicated are increasing exponentially, **Bilendi** provides an innovative technological response to the collection, processing and enhancement of this data. That is why **Bilendi** is positioned at the epicentre of data collection for two market segments. These are: *Technologies and Services for Market Research* and *Technologies and Services for Customer Engagement and Loyalty*. We have locations in France, the United Kingdom, Germany, Switzerland, Spain, Italy, Denmark, Finland, Sweden, Belgium, Morocco. The group also has business activities in Austria and Norway. In 2020, Bilendi achieved a turnover of € 34.1 million. The group is listed on Euronext Growth Paris. ISIN code FR 0004174233 - MNEMO code. ALBLD - Eligible PEA PME.

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