

AMA: 2021 first-half consolidated revenues

- **2021 first-half consolidated revenues up +131%**
- **Acceleration of framework agreements signed with major international groups: eight new agreements signed during the first half of 2021**
- **Strategic commercial partnerships set up in Europe with Orange Business Services and China with Beijing LLVision Technology Co., Ltd and Tian Xin Technology (TXT)**
- **Progress with the CSR strategy and recruitment campaign**
- **Strategy and organisation ready for a further acceleration in growth during the second half of 2021**

AMA CORPORATION PLC (“AMA”), a pioneer for assisted reality solutions and a publisher and integrator of B2B software solutions for smart workplaces, is reporting consolidated revenues of 4.0 million euros for the first half of 2021 (ended 30 June), up from 1.7 million euros for the same period the previous year, with year-on-year growth of 131% at constant exchange rates.

Following on from its initial public offering through a 36.0 million euro capital increase (excluding the exercising of the over-allotment option), which was completed at the start of July 2021, AMA has put the foundations in place to continue building on its strong growth. Recent advances confirm the structural trends relating to the growing digitalisation of the global economy and the specific trends linked to the rapid development of smart workplaces: more and more major groups are integrating AMA’s solutions on a wide scale, key commercial and strategic partnerships are being set up in Europe and China, and the solutions are enabling significant carbon footprint savings. The recruitment plan has been anticipated since April 2021, particularly with a view to maximising the organisation’s efficiency during the second half of 2021, in line with the seasonality of sales observed in 2020.

Ramping up the number of framework agreements signed

During the first half of this year, the number of 36-month framework agreements signed was ramped up. Eight framework agreements were signed during the first six months of this year, compared with six for the full year in 2020, taking the total number of framework agreements up to 18. These major international clients that are gradually deploying AMA’s XpertEye solutions at various levels within their organisations include Air Liquide US, Boehringer Ingelheim, Ceva, Decathlon, REEL, Solvay and Zimmer Biomet. In total, 102 new clients have been brought on board since the start of the year, which highlights the assisted reality market’s robust development and maturity and the digitalisation of frontline workers.

Commercial partnerships set up

During the first half of this year, AMA signed major commercial partnership deals that effectively complement its direct sales strategy, while further strengthening the visibility of its range of solutions.

- Distribution partnership with Orange Business Service (OBS) to market XpertEye solutions in France through the 140 OBS sales associates, targeting 44,000 mid-size firms and 400,000 small businesses. AMA is also present in all of the Orange LAB 5G units and enterprise agencies in France and around the world.
- Partnership with Tian Xin Technology (TXT) further strengthened for hosting and managing XpertEye infrastructures in China. This strategic partnership enables AMA to market its secure telecoms solution in the region, reinforcing its position as an assisted reality expert on this key market where the digitalisation of frontline workers is progressing quickly.

- Following on from the H2020 (5G-TOURS) project, AMA is positioned at the heart of the 5G digital revolution, setting up a number of collaborative initiatives such as SNCF's 5G project with Nokia and Qualcomm.
- Partnership with Beijing LLVision Technology Co., Ltd, a Chinese pioneer for assisted reality glasses, to jointly market the GLXSS SE solution with XpertEye in China and worldwide.

CSR strategy moving forward: carbon footprint review

At the start of the year, AMA asked the Good Planet Foundation to estimate its carbon footprint. For 2020, it came to 1,128 tonnes of CO₂ for the AMA Group across its value chain (scope 1, 2 and 3). An action plan to reduce this footprint is currently being drawn up, working closely with the Group's 17 CSR coordinators.

Alongside this, according to the Good Planet analysis, the use of the kits sold in 2020 enabled AMA clients to avoid 55,000 T CO₂ eq., across the product's entire lifecycle, over an average of 25 months. This represents 26,400 T CO₂ eq. avoided each year. These results enable AMA to play an active role in reducing its clients' carbon impact, while further enhancing the appeal of its remote collaboration solutions for frontline workers.

Progress with the recruitment campaign

Rolled out from April 2021, in response to the acceleration of the Group's commercial development, the recruitment campaign is progressing well. By 30 June 2021, AMA had achieved 45% of its global recruitment targets for 2021, with 22% of recruitments for sales and project management, 44% for research and development, and 100% for support roles.

Governance further strengthened

During the first half of this year, AMA welcomed three independent directors, Ms Pascale Laverrière, Ms Christine Chan and Ms Nami Itoh-Korsholm, to its Board of Directors, which now has nine members. With international profiles and expertise in sales, human resources and corporate finance, these three directors take the number of women and independent members up to one third of AMA's Board. AMA aims to continue building on this progress with a view to reaching parity in the medium term and 50% independent directors within its Board.

2021-2020 objectives (recap)

The Group aims to become a market leader in its sector and plans to continue rolling out its organic growth strategy based on acquiring new clients and expanding its volume of business with existing clients. The Group aims to continue moving forward with its investment policy focused on R&D and the development of its sales and marketing teams.

The Group is targeting revenues of:

- over 15 million euros for the year ending 31 December 2021, with full-year revenue growth of around 140% versus 2020; and
- over 32 million euros for the year ending 31 December 2022, with full-year revenue growth of around 110% versus 2021.

Financial diary

AMA Corporation Plc will publish its 2021 first-half consolidated earnings on October 29, 2021.

More generally, in line with its listed status, AMA plans to publish its consolidated first-half and full-year consolidated revenues and consolidated earnings.

About AMA

Whereas most collaborative working tools quickly reach their limits once outside the office space, AMA enables experts to work remotely with frontline workers using a secure software platform combined with video tools that are perfectly tailored to each business.

With nearly seven years' experience in remote assistance solutions, AMA helps industry and service providers of all sizes, as well as medical establishments, to accelerate their digital transformation. Deployed in more than 100 countries, AMA's assisted reality platform, XpertEye, addresses a wide range of use cases, from remote diagnostics to inspection, planning and workflow management. Its unique solutions for remote interactive collaboration enable businesses and institutions to increase productivity, speed up resolution times and maximise uptime.

AMA is a fast-growing company with offices in France, Germany, Romania, the United Kingdom, the United States, Canada, and China (including Hong Kong). AMA has a global presence and works across all time zones to forge close relationships with its clients wherever they are. AMA is listed on Euronext Growth Paris (GB00BNKGZC51 – ALAMA). Learn more at www.amaxperthe.com.

Contacts

Esther Duval

+33 (0)6 89 18 23 43

esther.duval@ama.bzh

Marie Calleux

+33 (0)6 09 68 55 38

ama@calyptus.net