



Digital Accelerator



TP ICAP MIDCAP PARTNERS INVESTORS CONFERENCE

May 11, 2022

FY 2021
INVESTORS
PRESENTATION

— Agenda

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**Perrine
FROMONT**
CFO

- CFO of AMA since 2016
- Previously held CFO or Deputy CFO positions at Groupe Odis & Beijaflore

Overview of AMA



— Front running solutions for a smart workplace in mobility



**Software company
&
solutions integrator**



**Platform for
team communication
& remote support**



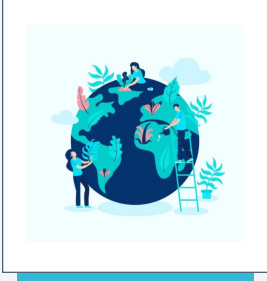
**Turn key solutions
&
associated services**



**High value-added secured
collaborative solutions for
deskless workers**



**CSR valuable: reducing
CO₂ emission & empowering
frontline workers**



— A pioneer in smart glasses and assisted reality technology



10 international offices

€ 6,6m
+4% Revenues 2022
184 FTE
end of 2021

Xperteye deployed in
150 countries

A blue map of the world with red location pins indicating Xperteye's deployment in 150 countries.A stylized map of Japan with a red location pin.

1 new office
in Japan

Xperteye Lite

Click & connect to collaborate

✓ Remote assistance tool, using a secured link in a web browser

Xperteye Essential

See what I see

✓ Hands-free collaboration with smart glasses and voice control

Xperteye Advanced

Transfer knowledge at once

✓ Rely on multiple video sources to facilitate decision-making and accurately solve problems remotely

Xperteye Enterprise

Online booking and scheduling

Outlook, Microsoft Dynamics CRM, Office 365, pipedrive

Xperteye Pro

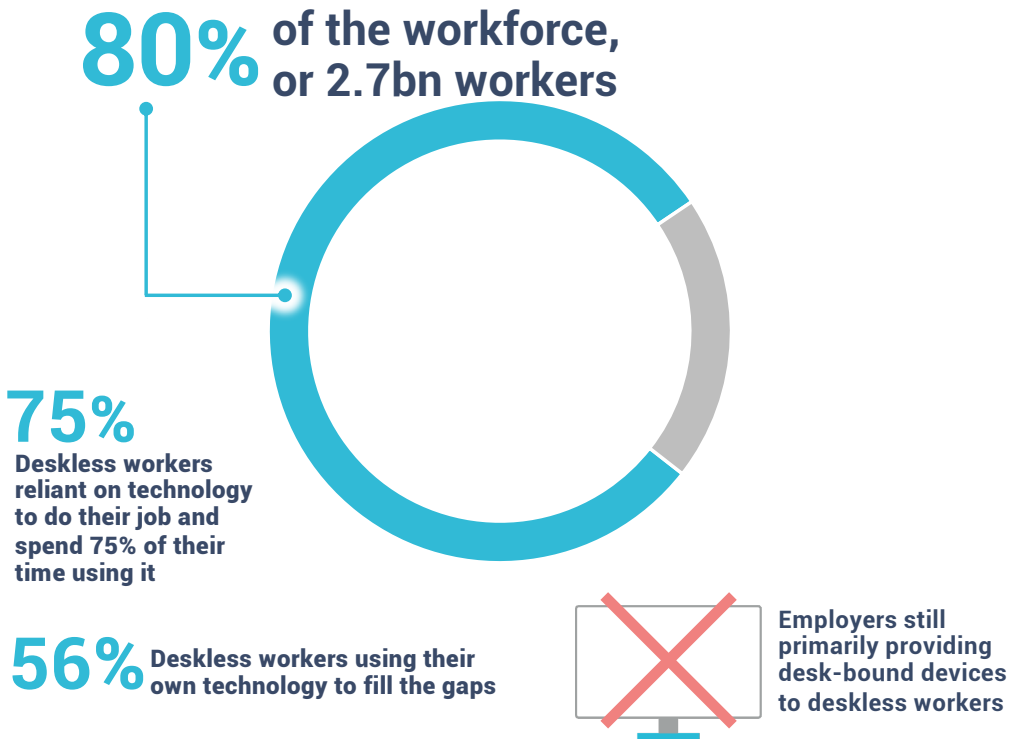
Workflow management through mobile and wearables

490 clients
+160 new clients
23 master agreements
at end of 2021

A stylized icon of two hands shaking, representing a partnership or agreement.

— Addressing the frustration of the deskless workers as well as major CSR challenges

Deskless* workforce worldwide





Naturally CSR valuable

- BETTER FOR THE PEOPLE**
 - Industry 4.0: empowering frontline employees
 - Innovative talent/knowledge management & mentoring
 - Improving expert's work life balance by reducing travels
 - Helping increase medical care access in remote areas
- BETTER FOR THE PLANET**
 - Decreasing AMA customer CO₂ emissions by saving unnecessary travels (1T CO₂e avoided / kit)
 - Leasing option to increase life cycle management of XpertEye Kit
- RESPONSIBLE VALUE CREATION**
 - Increasing productivity & efficiency for all users
 - Quicker business resumption
 - Cost cutting
 - Risk reduction
 - Stronger & smarter quality control
 - Better decisions & communications across organizations

— AMA’s portfolio of blue-chip clients in all verticals

60+ core clients worldwide most of which are Fortune 1000 global clients

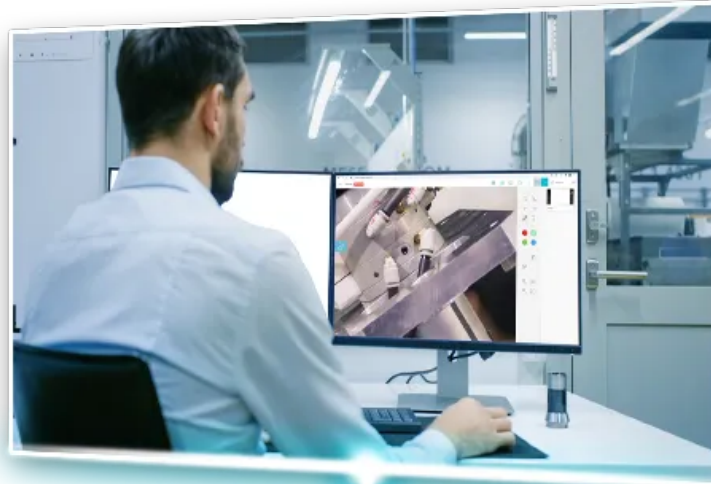
Selected clients

Transportation	Manufacturing	Chemicals & Pharma	Healthcare	Audit / Consulting
 RENAULT NISSAN MITSUBISHI  SAFRAN  ALSTOM  faurecia  MICHELIN	 P&G  Henkel INTERNATIONAL  PAPER  ArcelorMittal  IMERYS  SAINT-GOBAIN	 MERCK  Boehringer Ingelheim  SOLVAY asking more from chemistry®  gsk  AkzoNobel Tomorrow's Answers Today  Air Liquide	 Boston Scientific  stryker Medtronic  SAMU  NHS	 KPMG McKinsey&Company  bsi.

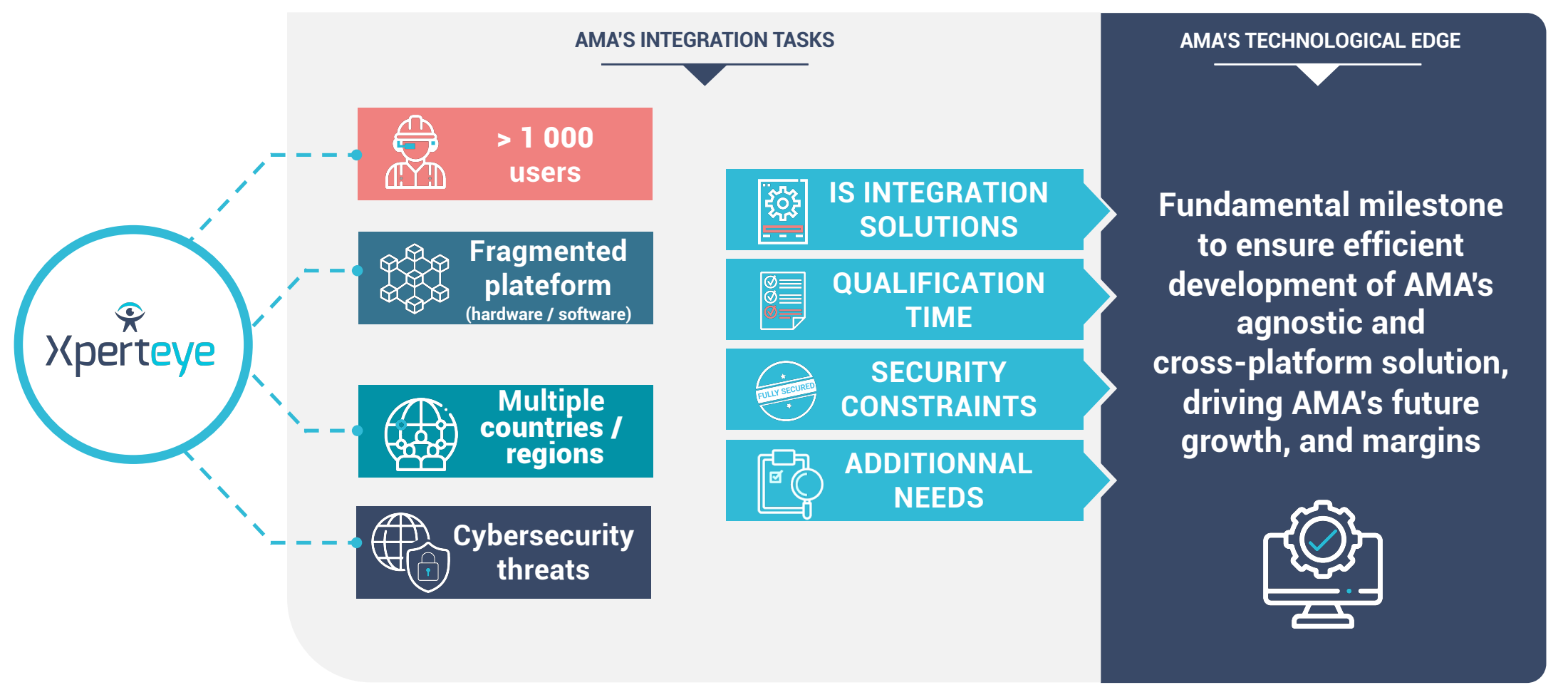


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R&D & Sales strategy update



— The rising challenges of interoperability



Roadmap set to answer these challenges

Challenges

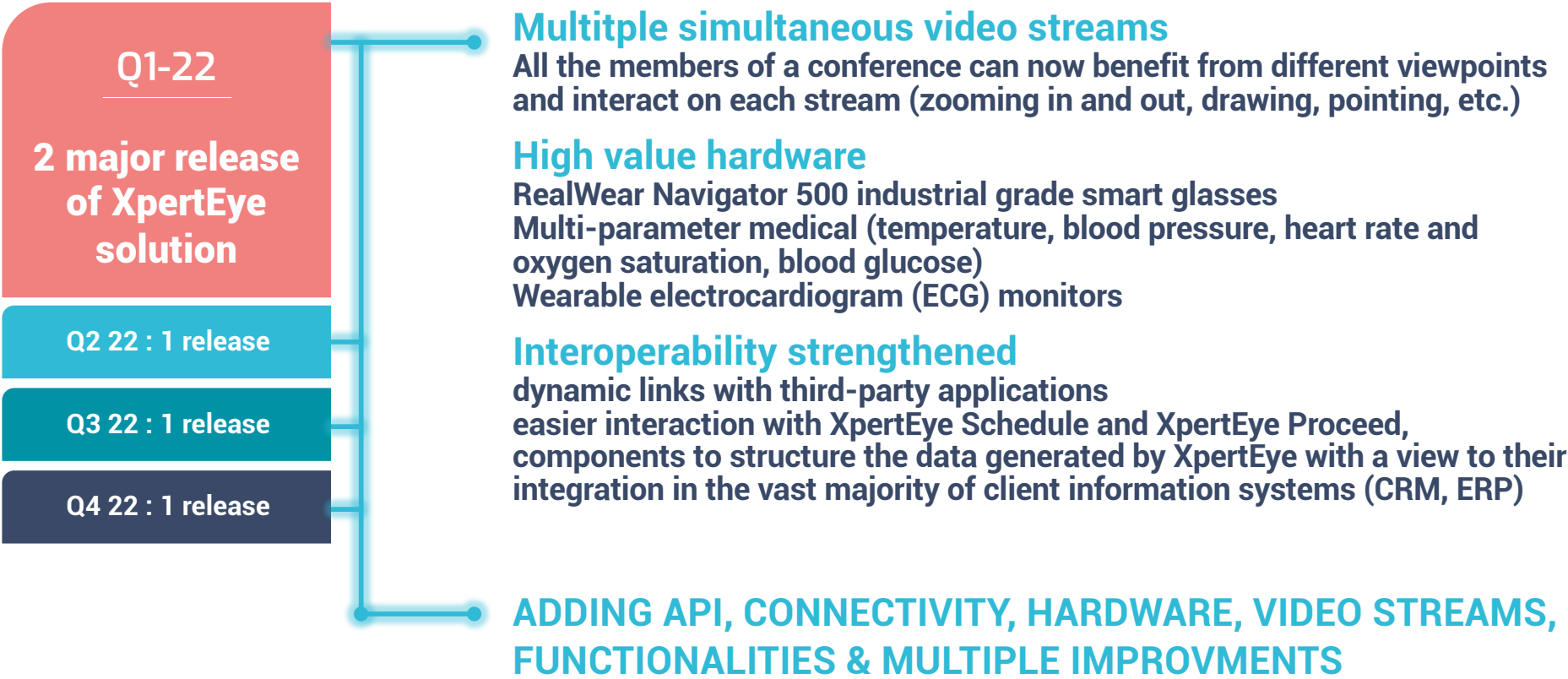
- Increasing integration and qualification time
- Heighten security
- Higher requirements for integration into the customer's IS

AMA's solutions

- Increasing R&D resources and team efficiency, accelerating test automation
- Continuous reinforcement of our cyber resources, adding outsourced expert support when needed
ISO 27001 certification
- Creation of a dedicated task force for API, Increasing synergies with our equipment partners

Delivering updated solutions at the end of Q1 2022, reinforcing technological edge

— XpertEye 6.6 release



— 2021 Key Achievements



Increase of master agreements: +12
23 master agreements signed to date



Increase of acquisition Clients: +160
490 customers for 2021

Adapting recruitment campaign:
+64 new FTE end of 2021 (vs. +54 at end of June 2021)

Expansion of strategic distribution partnerships:
Orange Business Services (OBS)
Strengthening partnership Tian Xin Technology (TXT) in China
Integration in European consortium H2020 (5G Tours) about the safe city vertical use cases
Mutual distribution partnership with Beijing LLVision Technology
Intensifying key hardware partnerships through dedicated marketing operation (Vuzix, RealWare)

— Global Sales structuration

- **New office opening in Tokyo, Japan in October 2021**
Increasing pan-Asian focus as part of continued global expansion
Reinforcing its multi-local approach
AMA now totalizing 3 strategic location in Asia: Hong Kong, Shanghai and Tokyo with 7 staff dedicated to new and existing customers
- **Sales office in Spain**
Multi-local approach to enhance direct sales towards large, medium and small customers

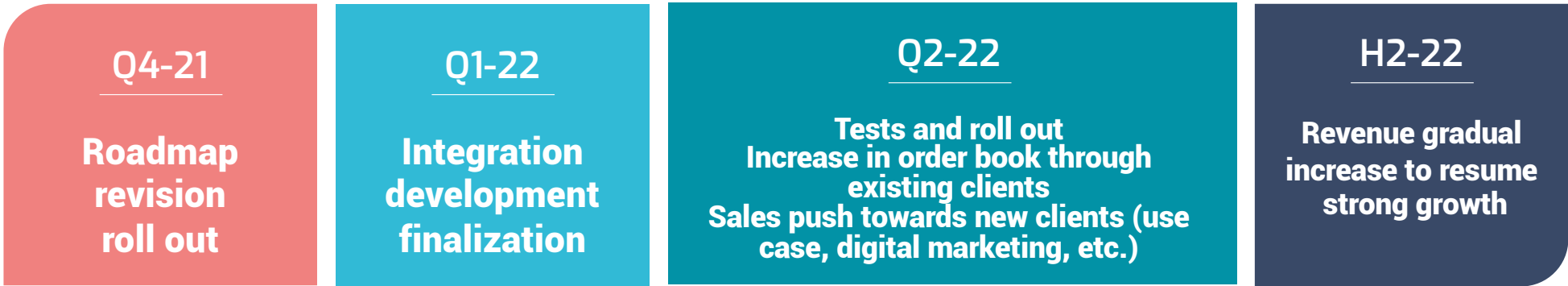
11 OFFICES WORLDWIDE FOR DIRECT SALES



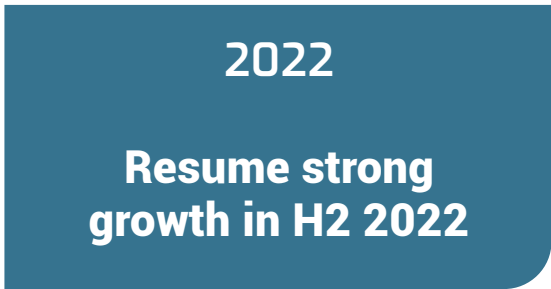
GROWING INTERNATIONAL
DISTRIBUTION PARTNERSHIPS

— Roadmap to resume strong growth in H2-2022

Next steps



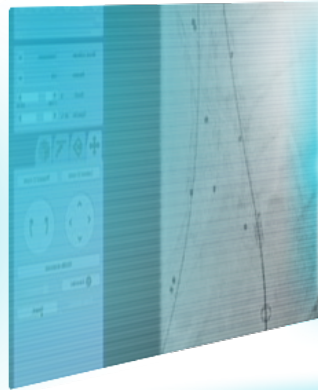
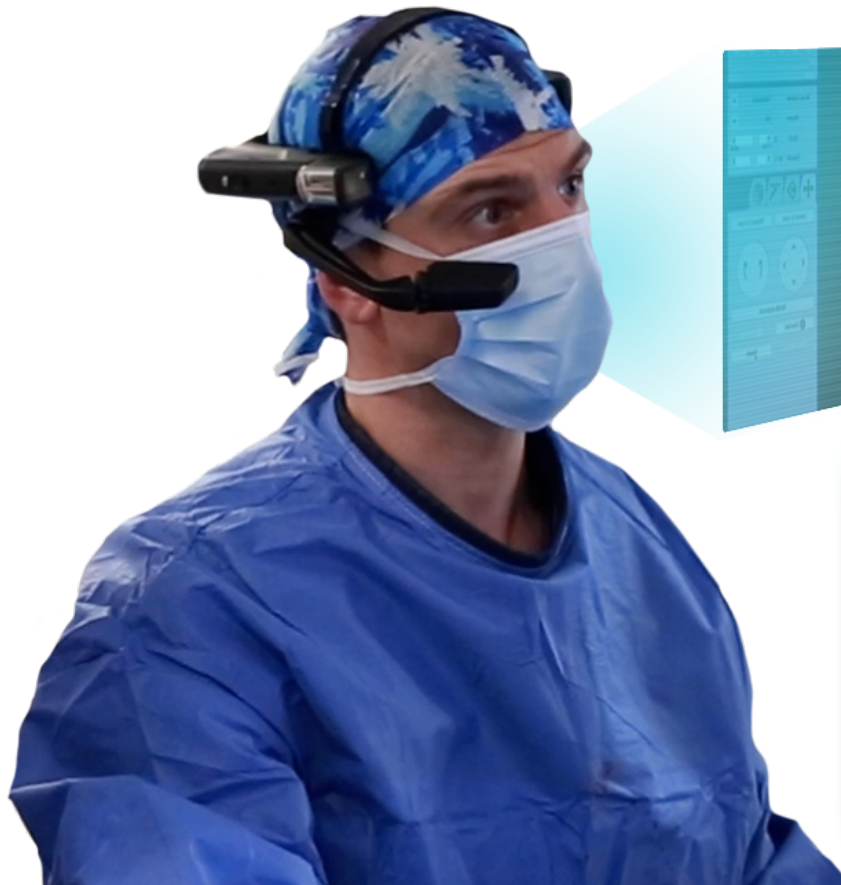
Updated guidance for 2022





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Financial Overview FY 2021



Financial Highlights

In K€, at current FX rate		2021 12	2020 12	% Change	2021 06
Revenues	①	6,572	6,432	+2.2%	3,935
Adjusted Gross Margin	②	4,072	3,058	+32.3%	2,350
%		62.0%	47.5%	+14,5pts	59.7%
Personnel costs		-9,707	-6,953	-39,6%	-4,622
Adjusted Ebitda	③	-6,093	-4,779	-33,1%	-2,276
%					-57.8%
Operating Income		-9,511	-7,316	-30,0%	-3,700
Net Financial results		-284	-294	+3,4%	-230
Profit before income tax		-9,795	-7,609	-28,7%	-3,930
Net Income		-9,878	-7,413	-30,8%	-3,202

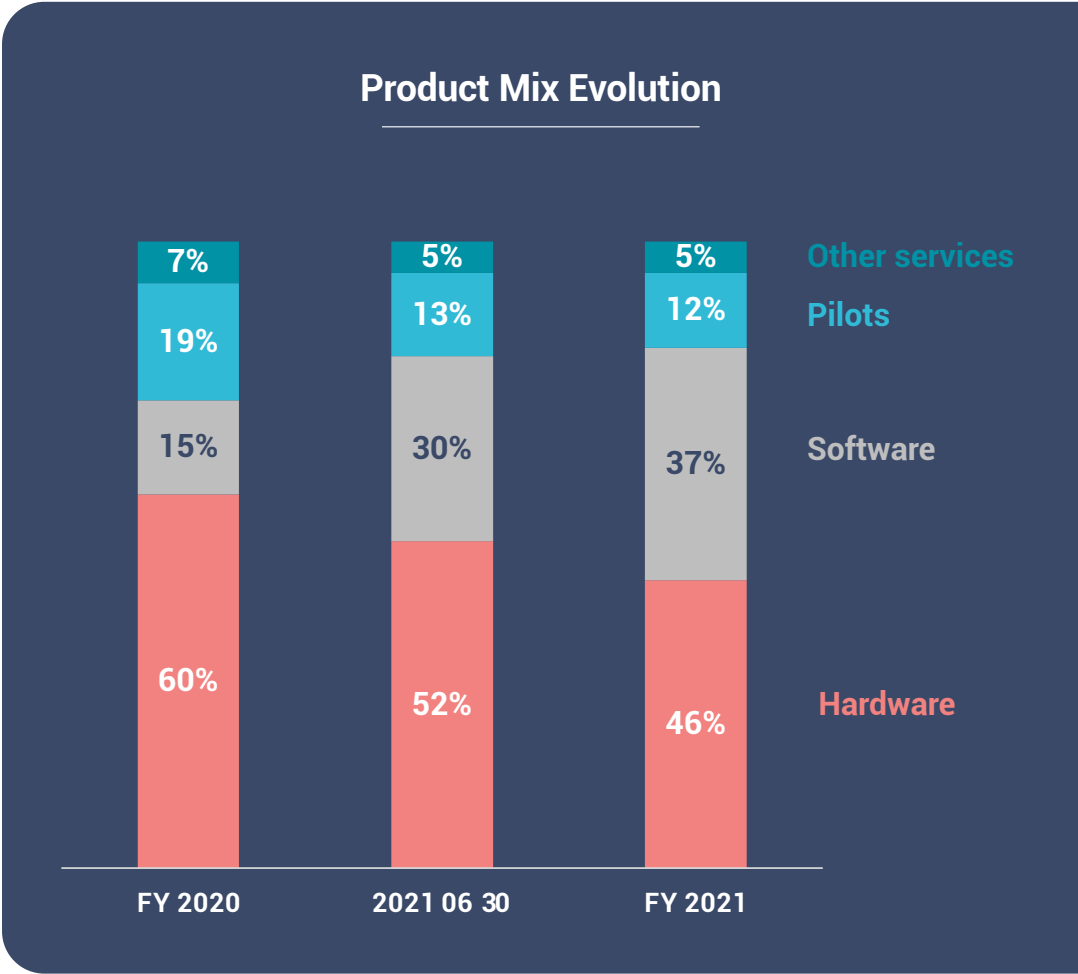
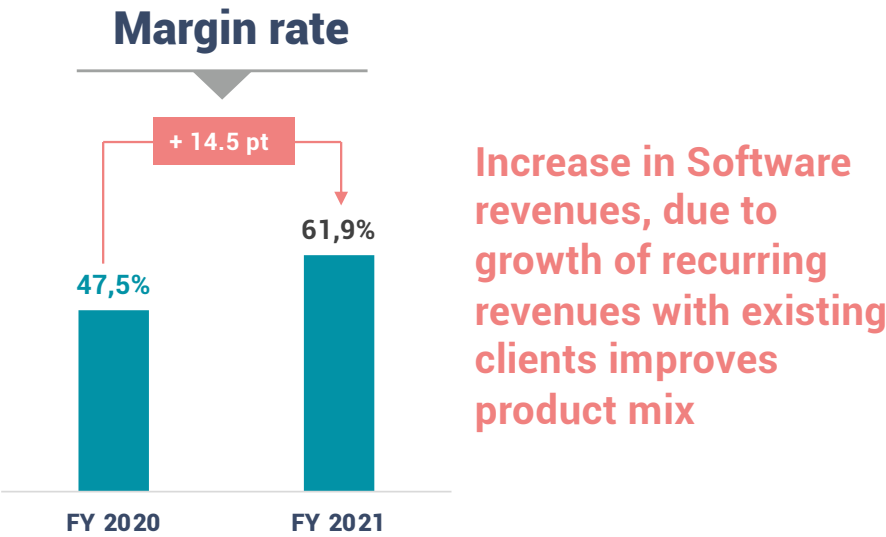
Operating Cash flow before change working capital and income tax		-6,401	-4,296		-2,230
Cash flow from operating activities	④	-5,102	-5,385		-1,604
Cash flow from investing activities	⑤	-5,222	-2,951		-3,663
Cash flow from financing activities	⑥	29,672	7,301		212
Net increase/decrease in cash and cash equivalents		19,348	-1,036		-5,144
Net Financial Debt (*)		-18,017	2,478		10,348

(*) location debts from IFRS 16 excluded

- ① Sales growth of +2,2% (+4% at constant change), with a positive product mix on margin rate (+14,5 pts)
- ② +61 employees:
+20 in R&D, +20 in Sales & Marketing, +14 in Ops; +7 in G&A recruitment halted in Q4 21
- ③ Product mux partially offsets costs associated with the increase in the workforce
- ④ Positive change in WCR (improve in accounts receivables)
- ⑤ Increase in investing activities mainly due to capitalised developments
- ⑥ €35,1 M linked to IPO in July 2021; less repayment of part of the financial debt

2021 Sales: Product mix evolution

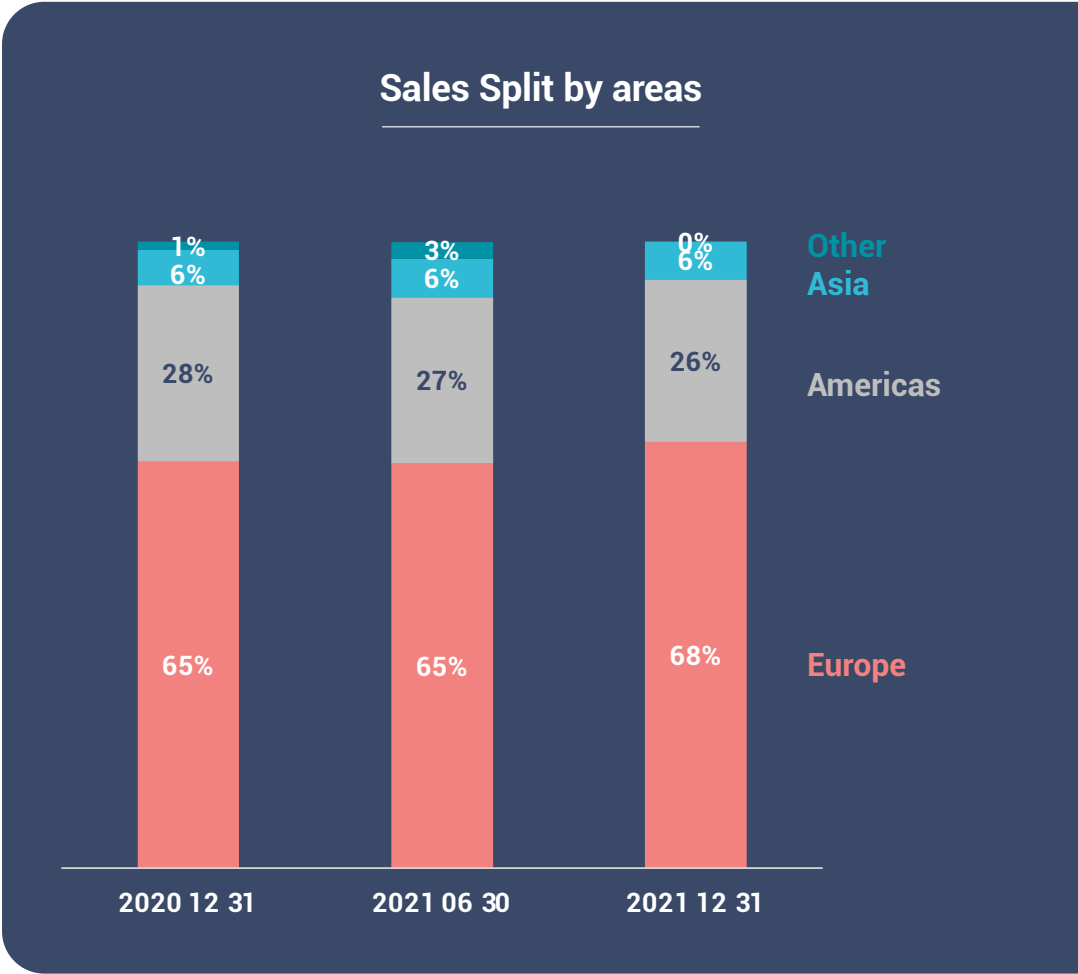
K€ at constant FX rate	2021 12	2020 12	Change	2021 06
software	2,489	948	+163%	1,160
hardware	3,034	3,804	-20%	2,053
pilots	780	1,217	-36%	525
other services	341	418	-18%	197
Total Revenue	6,644	6,387	+4%	3,935



— 2021: Split Sales / areas

Strong contribution of Europe in 2021

K€, at constant FX rate	2021 12	2020 12	Change	2021 06
Europe	4,417	4,191	+5%	2,653
Americas	1,814	1,836	-1%	1,135
Asia	413	360	+15%	247
Total	6,644	6,387	+4%	4,035

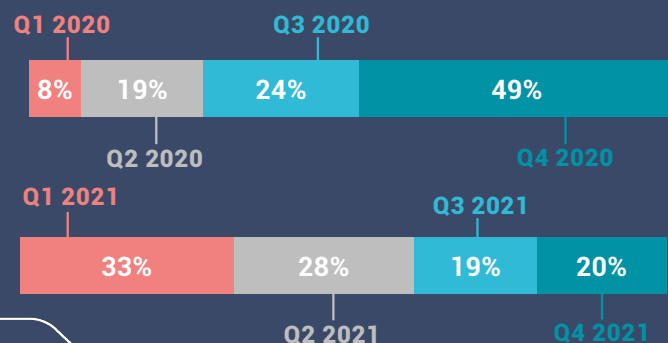


Quarterly revenue

Revenue Evolution



2020 vs. 2021 Quarterly Revenue Weight



Clients Portfolio Evolution

at constant FX rate		FY 2021	FY 2020	Change
Existing clients	Revenue in k€	5,912	6,387	-7%
	Number	330	400	-18%
New clients	Revenue in k€	722	-	-
	Number	160	-	-
Total	Revenue in k€	6,634	6,387	+4%
	Number	490	400	+23%

Increase in new clients, building future growth while existing clients caped by R&D delays, and supply chain constraints slowing down their production (and thus the use of AMA's solution)



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CSR progress review



— CSR structuration & roll out

2021: Setting the foundation to the CSR strategy

- ✓ Appointment of 3 independent directors at the Board
- ✓ Women/Men parity at the Executive committee
- ✓ Appointment of CSR referents in each department
- ✓ Assessment of carbon footprint (based on 2020 data)
- ✓ Joined UN Global Compact
- ✓ Established Code of conduct
- ✓ Established AMA's purpose (raison d'être)
- ✓ Surveyed our staff and suppliers on CSR related subjects
- ✓ Completed EthiFinance CSR evaluation

2022: Main goals and ongoing projects

- > Measuring gender equality index
- > Further supporting gender diversity in tech
- > Deploying global CSR strategy
- > Automating carbon footprint calculation
- > Reporting to UN Global Compact and carrying new initiative
- > Transition Implementing anti-corruption alert system, training and education
- > towards green energy and transportation
- > Complete global materiality analysis
- > Implement an eco-design project with our briefcase supplier

4 CSR PRIORITY AXIS

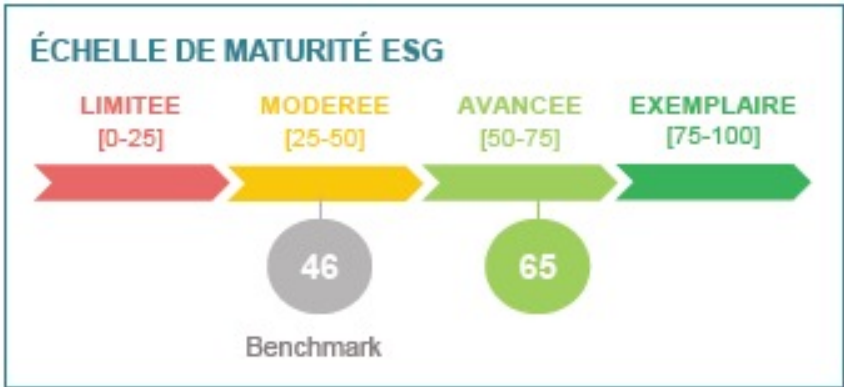
Promote the well-being of employees

Improve environmental impact

Engage with stakeholders in a responsible and ethical manner

Contribute to sustainable development objectives

— EthiFinance CSR review (2020 data)



La présente notation extra-financière de AMA, portant sur l'année 2020, est évaluée à **65/100**, ce qui correspond à un niveau de performance « **Avancé** » sur l'échelle de notes EthiFinance.

Soit, un **niveau de maturité ESG supérieur** à ce que l'on observe dans des entreprises comparables (en termes d'effectifs et de secteur d'activité).

- A noter que la notation globale du benchmark repose sur les informations rendues publiques par les entreprises.
- AMA a pu enrichir sa note ESG via un dialogue avec les analystes d'EthiFinance et la communication d'informations consolidées en interne.

Pour l'essentiel, la note de AMA est impactée à la baisse par **l'absence de formalisation et de pilotage de politiques sur l'ensemble des piliers RSE**. Cependant une vraie dynamique est observable en 2021 suite à la **création d'un service RSE et d'un réseau de référents dans les différentes directions métiers**. De nombreux projets en cours de déploiement permettront à l'entreprise d'accroître de façon significative sa performance extra-financière.

La structuration d'une stratégie RSE (en s'appuyant notamment sur le label B-Corp) va permettre à AMA de construire un cadre cohérent entre les nombreuses initiatives déjà menées et de déployer une vision stratégique. La mise en place de ce pilotage opérationnel et transverse via un organe dédié va permettre, par ailleurs, de capitaliser sur les bases existantes, de déployer de nouvelles pratiques innovantes et de communiquer auprès de l'ensemble de ses parties prenantes.

Thank you

