

AMA adapts its development strategy to changes in its market

Savings plan and proposed workforce rationalization

AMA CORPORATION PLC (“AMA”) (ISIN GB00BNKGC5 – ticker ALAMA), a pioneer for assisted reality solutions and a publisher and integrator of B2B software solutions for smart workplaces, is announcing an action plan that aims to adapt its organization to become more agile and ensure that adapted resources are in place for the resumption of growth in its market.

The AMA Group’s management team has acknowledged the changes in the market for assisted reality solutions, coming in lower than its expectations, and considers that the effective management of its development requires a rationalization of its organization.

To safeguard its financial balances and meet the Group’s needs over the long term, AMA is considering a global savings plan that will notably include cutting around 70 positions globally, including approximately 60 positions in France, spread across AMA R&D (approximately 35 positions), AMA OPS (approximately 10 positions) and AMA SA (approximately 15 positions).

Its strategy is to focus its efforts on the commercial development and marketing of its products on the most active markets, while maintaining its capacity for innovation that will enable a more agile response to future technological challenges.

The management team has therefore today opened a consultation process with the employee representative bodies with a focus on solutions based on supported voluntary departures, while taking individual situations into consideration through adapted social support measures.

This proposal is intended to enable AMA to become more agile and benefit from resources that are adapted for the resumption of growth in its market, while moving forward over the long term with its ambition to become a market leader for assisted reality solutions for field professionals.

2022 objectives

AMA expects to see a return to growth (versus sustained growth initially communicated) from the second half of 2022, driven by the industrial-scale deployment of its solutions and the ramping up of its commercial partnerships and network.

Financial calendar

- 2022 second-quarter revenues: July 29, 2022 (before start of trading)
- 2022 first-half earnings and third-quarter revenues: October 31, 2022 (before start of trading)

Disclaimer

This press release contains certain non-factual elements, including but not restricted to certain statements concerning its future results and other future events. These statements are based on the current vision and assumptions of AMA Corporation PLC’s leadership team. They include various known and unknown uncertainties and risks that could result in material differences in relation to the expected results, profitability and events. In addition, AMA Corporation PLC, its shareholders and its respective affiliates, directors, executives, advisors and employees have not checked the accuracy of and make no representations or warranties concerning the statistical or forward-looking information contained in this press release that is taken from or derived from third-party sources or industry publications. These statistical data and forward-looking information are used in this press release exclusively for information.

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.

With offices in France, Germany, Romania, Spain, Italy, the United Kingdom, the United States, Canada, China (including Hong Kong) and Japan, 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.amaxperteye.com.

Contacts

AMA Corporation PLC
Perrine Fromont
CFO
+33 2 23 44 13 39
investors@ama.bzh

Financial Media Relations
Calyptus - Marie Calleux
+33 (0)6 09 68 55 38
ama@calyptus.net