

## AMA: 2022 first-half consolidated revenues

- 2022 first-half consolidated revenues: €2.1m
- Development strategy adapted in line with changes in its market
- Resumption of growth in order levels in the second quarter following the launch of XpertEye 6.6
- XpertEye 6.7 launched at the start of July: new features and new equipment

AMA CORPORATION PLC (“AMA”), a pioneer for assisted reality solutions and a publisher and integrator of B2B software solutions for smart workplaces, has continued to move forward in a market that is below its expectations, recording €2.1m of consolidated revenues at constant exchange rates (unaudited) during the first half of 2022, compared with €4.0m (-48%) for the first half of 2021.

In an assisted reality solutions market that has been held back by a contraction in investments in a number of technological fields, AMA has rolled out a rationalization of its organization to become more agile and ensure that adapted resources are in place for the resumption of growth in its market. The savings plan announced at the start of June will make it possible to reduce operating expenditure by at least €4m on a full-year basis, with a maximum cost of approximately €1.2m in 2022. It is focused on scaling back its workforce (163 staff at end-June 2022) by around 60 positions in France and 10 in other countries, with four non-priority commercial business units shut down (Romania, Italy, UK, Canada) and the management of their clients reassigned to the seven other subsidiaries.

To support the upturn in demand for its assisted reality solutions, AMA has made two major updates to XpertEye. Following version 6.6, which was launched at the start of April, version 6.7, released at the start of July, notably incorporates a number of features to facilitate and secure the management of multi-user exchanges. It covers new specific needs for frontline workers by offering bandwidth control to optimize flows for instance. Alongside this, when adapted for its use, in the medical sector for instance, XpertEye now includes Full HD video. Following the inclusion of several connected devices and glasses with version 6.6, version 6.7 has been further enhanced with a night-vision camera and a bodycam for armed forces and security services. Lastly, with the inclusion of Arabic, XpertEye’s suite of solutions is now available in 20 languages.

Building on its progress, AMA recorded a 10% increase in orders during the second quarter compared with the first quarter of 2022. At end-June 2022, AMA had 439 clients, including 61 new accounts, while maintaining its international commercial organization in Europe, the United States and Asia.

With revenue recognition spread over the term of contracts for software solutions, and considering the pace and features of orders (software vs. quantity of equipment) over the coming months, it is not possible at present to confirm the return to revenue growth in the second half of 2022. However, AMA expects the growth in its levels of orders to continue over the second half of the year. Further details will be able to be provided when the 2022 first-half consolidated earnings are published on October 31.

Unaudited consolidated revenues (IFRS, €'000) <i>At constant exchange rates</i>	2022	2021	Change	2020
First quarter	1.1	2.2	-52%	0.5
Second quarter	1.0	1.8	-44%	1.2
<b>First half</b>	<b>2.1</b>	<b>4.0</b>	<b>-48%</b>	<b>1.7</b>
Third quarter		1.3		1.5
Fourth quarter		1.3		3.1
<b>Second half</b>		<b>2.6</b>		<b>4.6</b>
<b>Full-year</b>		<b>6.6</b>		<b>6.4</b>

### Next date:

- 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](http://www.amaxperteye.com).

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