

First Quarter Revenue for 2024

Robust growth in bookings

- €3.98 million in New Annual Contract Value (ACV): up 117%
 - With €1.85 million in SaaS bookings (ARR): up 108%
 - And €2.13 million in Services bookings: up 127%
- Surge in the United States, now representing 60% of total bookings

Strong revenue growth, up 20%, with SaaS subscriptions up 20%

- Buoyant revenue growth in the United States: up 40%

Double-digit growth in sales confirmed for 2024

April 16, 2024 | Sidetrade, the global leader in AI-powered Order-to-Cash applications, today announces that it has doubled bookings with a 20% increase in revenue for the first quarter of 2024, with SaaS subscriptions up 20%.

Olivier Novasque, CEO of Sidetrade commented:

"On the back of solid performance in the 2023 fiscal year, we kick-started 2024 with triple-digit growth in our bookings, both in terms of new subscriptions (up 108%) and services (up 127%). This quarter's commercial successes, particularly in the United States with global leaders in their field, fully validate our strategy to cement our leader position in artificial intelligence by hiring the best-in-class talent to grow our priority customer base of multinationals."

Sidetrade delivered first quarter revenue in line with that of the 2023 fiscal year, posting 20% growth in revenue and subscriptions alike. These double-digit figures are driven both by the United States (+40%) and an increase in our subscription revenues with companies generating \$1 billion-plus revenue (+24%). Looking at previous quarterly performance in 2023, we know that Q1 bookings have the greatest impact on revenue for the current year. Against this backdrop, now more than ever, we are confident we will achieve double-digit revenue growth for the fiscal year 2024."

Robust growth in bookings: ACV up 117%

Sidetrade (€m)	Q1 2024	Q1 2023	Change
New SaaS subscriptions (New ARR)	1.85	0.89	+108%
Services bookings	2.13	0.94	+127%
New Annual Contract Value (ACV)	3.98	1.83	+117%

2024 information is from consolidated, unaudited data.

In Q1 2024, Sidetrade posted an outstanding performance, more than doubling its bookings. Over the period, the Group added **€3.98 million** in New Annual Contract Value (ACV) versus €1.83 million in Q1 2023, representing an increase of **117%**. First-quarter bookings came in close to the Company's all-time quarterly record - achieved in Q2 2023 - with €4.1 million in ACV.

For the third consecutive quarter, **the United States** acted as a key growth driver, accounting for **60% of total bookings**. In the first quarter of 2024, Sidetrade notably secured two major contracts in North America. The first of these was signed with a globally recognized player in hygiene, food safety and

public healthcare, with revenue of \$15 billion and a listing on the New York Stock Exchange (NYSE). This new customer will run wide-scale implementation of Sidetrade's e-invoicing solution, directly integrating its invoices in the information systems of their main customers in the United States. A key factor in this decision was the ability of Sidetrade's solution to process work orders and complex invoices within digital portals utilized by major buyers. This contract represents the most significant transaction for Sidetrade's e-invoicing solution, as a result of the Amalto acquisition (see [press release of April 12, 2021](#)). The second major contract was agreed with the largest professional equipment rental provider the world over, posting revenue of \$14 billion and listed on the NYSE. After being the main customer for a competing vendor, this giant chose Sidetrade because of its technological edge in AI, in addition to the excellence of its teams.

New SaaS bookings (New ARR) totaled **€1.85 million, up 108% from the same period in the 2023 fiscal year**. In Q1 2024, Total Contract Value (TCV) increased to **€6.49 million** compared to €2.78 million in the same period, in the 2023 fiscal year, representing a **surge of 134%**. Parallel to this, **services bookings**, with almost all invoiced within twelve months of their signing, totaled **€2.13 million, up 127%** versus Q1 2023 (€0.94 million). This strong increase is mainly due to the growing number of deployment projects signed worldwide, as illustrated by the two new above mentioned American customers.

Overall, the first-quarter 2024 performance reflects the upward trend in bookings observed during the 2023 fiscal year, further validating the relevance of the Company's strategic decisions, namely: **1/ a business strategy** kick-started twenty-four months ago, with a focus on companies generating \$1 billion-plus revenue, **2/ an increased recognition by multinationals of Sidetrade's technological edge in AI**, particularly in the United States, and **3/ the development of a comprehensive Order-to-Cash software suite**, resulting from a strategy of continuous innovation.

Strong revenue increase of 20%, with SaaS subscriptions up 20%

Sidetrade (€m)	Q1 2024	Q1 2023	Change
'Order-to-Cash' SaaS subscriptions	9.6	8.0	+20%
Revenue	11.8	9.8	+20%

2024 information is from consolidated, unaudited data. Reported basis

In Q1 2024, Sidetrade reported strong growth in **revenue for 'Order-to-Cash' SaaS subscriptions, up 20%**.

The Company's revenue for the first quarter of 2024 totaled **€11.8 million**, also reporting an **increase of 20%**.

On a Group-wide basis, this double-digit growth is attributable to:

- Robust revenue growth in the United States, up 40%**
 Quarter after quarter, the **United States** is a growth driver for Sidetrade, **posting revenues up 40% to €3.6 million** in Q1 2024. Successful US expansion has meant that, for the first time, **international markets account for 60% of the Company's total revenue, with 31% coming from North America**. Going forward, the United States will continue to be pivotal for Sidetrade's growth.
- Ever-increasing demand from multinational corporations**
 Analysis of customer profiles for 'Order-to-Cash' activities is underpinned by **growth of 24% in subscriptions with multinational corporations** on annual recurring revenue (ARR) contracts in excess of €250,000. These subscriptions now account for **45% of Sidetrade's total subscriptions** and are expected to remain an important growth driver in the quarters ahead.

- **Consolidation of CreditPoint Software business**

Effective July 1, 2023, the consolidation of the CreditPoint Software business has positively contributed to Sidetrade's performance. In Q1 2024, CreditPoint generated revenue of €0.45 million, with a 4% impact on quarterly growth.

It should be noted that **all multi-year Sidetrade contracts are routinely indexed to inflation** (the Syntec for Southern Europe, the UK CPI for Northern Europe and the US CPI for the United States). This measure alters the total price of SaaS subscriptions each year by reference to changes in these price indices, without anticipating contract renewals.

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Sidetrade looks ahead to the fiscal year 2024 with confidence and a clear vision and has the resources to fulfill its ambitions.

Next financial announcement

Annual Shareholder General Meeting: June 20, 2024, from 11:00 a.m. to 12:30 p.m. (France, Sidetrade headquarters)

First Half Year Revenue for 2024: July 16, 2024, after the stock market closes.

Investor & Media relations

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About Sidetrade (www.sidetrade.com)

Sidetrade (Euronext Growth: ALBFR.PA) provides a SaaS platform dedicated to securing and accelerating cash flow. Sidetrade's next-generation AI, nicknamed Aimie, analyzes [\\$6.1 trillion worth of B2B payment transactions daily in the Sidetrade Cloud](#) to predict customer payment behavior and the attrition risk of more than 38 million buyers worldwide. Aimie recommends the best operational strategies, intelligently automates actions on the entire Order-to-Cash process, and dematerializes customer transactions to enhance productivity, performance, and working capital improvements.

Sidetrade has a global reach, with 315+ talented employees based in Paris, London, Birmingham, Dublin, Houston, and Calgary, serving global businesses in more than 85 countries. Amongst them: Bidcorp, Biffa, Bunzl, Contentsquare, Engie, Expedia, Inmarsat, KPMG, Lafarge, Manpower, Opentext, Page, Randstad, Saint-Gobain, Securitas, Sodexo, Tech Data, UGI, Veolia.

Sidetrade is a participant of the United Nations Global Compact and adheres to its principles-based approach to responsible business.

For further information, visit us at www.sidetrade.com and follow us on X @Sidetrade.

In the event of any discrepancy between the French and English versions of this press release, only the French version is to be taken into account.