

## First Quarter Revenue for 2023

**Bookings, in line, with nearly €1 million in new Annual Recurring Revenue**  
**Accelerated growth in revenue, up 17%, with +21% from SaaS subscriptions**  
**Surge in activities in the United States, up 58%**  
**Impressive growth with multinational corporations, up 60%**

**May 10, 2023 | [Sidertrade](#), a global AI-powered Order-to-Cash platform, announces accelerated growth in revenue for the first quarter of 2023, up 17%, and driven by the excellent performance in SaaS subscriptions, up 21%, as well as a surge in activities in the United States.**

Olivier Novasque, CEO of Sidertrade commented:

*"We kick-started 2023 with vigorous growth in our subscriptions, which were up 21% in the first quarter, reflecting continued momentum on the back of a successful 2022. This trajectory highlights the enormous potential of Sidertrade in the years ahead. On the one hand, our initial steps in the United States - which are already proving to be a robust growth driver – have exceeded expectations. On the other, our presence on both sides of the Atlantic, combined with our technological edge in Artificial Intelligence, enables us to increasingly achieve major successes with multinational corporations.*

*Sidertrade is scaling up and becoming a global-leading player in its industry. At a time when Gartner has recognized Sidertrade as a Leader in its Magic Quadrant for the second year in a row, we expect to sustain a double-digit growth trajectory throughout 2023 and beyond, while maintaining strong profitability, which forms the cornerstone of our balanced development model."*

### **Bookings, in line, with nearly €1 million in new Annual Recurring Revenue**

In Q1 2023, **new Annual Recurring Revenue ("ARR")** for Sidertrade totaled €0.89 million. This figure is **in line with the usual level of quarterly bookings, of around €1 million in new ARR (excluding exceptional records)**. As expected, bookings were down year-on-year, which were significantly boosted when Sidertrade signed the largest contract in its history (see [press release of February 21 2022](#)). This contract alone accounted for €1.36 million, representing 62% of the total €2.17 million posted in Q1 2022. Restated for this exceptional base effect, the level of bookings in new ARR increased by 10% (€0.89 million versus €0.81 million).

SaaS bookings are supplemented by **€0.94 million of additional services** on an annual basis (implementation, configuration, training, recurring services, etc.) compared with €1.09 million in Q1 2022, which also benefited from €0.3 million related to this exceptional contract. As a result, the **Annual Contract Value ("ACV") of new bookings in Q1 2023 was €1.83 million**.

The **initial contract period for new customers** (excluding renewals) extended to **48 months**, compared with 40.8 months in the same quarter of the previous fiscal year.

Sidertrade continued to increase international orders in Q1 2023, achieving more than **25% of bookings in the United States**.

## Accelerated growth in revenue, up 17%, with +21% from SaaS subscriptions

Sidetrade (€m)	Q1 2023	Q1 2022	Change
<b>'Order-to-Cash' Activities</b>	<b>9.6</b>	<b>8.1</b>	<b>19%</b>
of which SaaS Subscriptions	8.0	6.7	+21%
<b>'Sales &amp; Marketing' Activities</b>	0.2	0.3	-29%
<b>Revenue</b>	<b>9.8</b>	<b>8.4</b>	<b>+17%</b>

*2023 information is from consolidated, unaudited data.*

In Q1 2023, **'Order-to-Cash' activities, which are a core business of the Company's strategy** (98% of total revenue), were up **19%**, while **SaaS subscriptions** increased by **21%**. As part of the Company's strategy, 'Sales & Marketing' activities continued to decline in subscription terms, accounting for only €0.2 million in Q1 2023, i.e. 2% of total revenue. As a result, their impact on total growth will diminish in the quarters ahead.

**Revenue for Q1 2023** totaled **€9.8 million**, representing an **increase of 17%** compared to the same period in the previous fiscal year which confirms Sidetrade's solid start to the year. This accelerated growth is attributable to two factors:

- **Surge in activities in the United States, up 58%**

In Q1 2023, Sidetrade's revenue was underpinned by **growth in international markets**, which now represent **55% of total revenue**, including **26% in North America**. Sidetrade's international expansion strategy is producing the desired results, particularly in the United States where revenues surged 58%. As such, the United States is now a robust growth driver for Sidetrade.

- **Impressive growth with multinational corporations, up 60%**

When analyzing customer profiles for 'Order-to-Cash' activities, the share of subscriptions with **multinational corporations, on annual subscription contracts in excess of €250,000**, recorded **impressive growth of more than 60%** in Q1 2023.

Sidetrade's presence in Europe and North America, combined with its technological edge in Artificial Intelligence, has enabled the Company to achieve multiple commercial successes with multinational companies that seek to deploy an 'Order-to-Cash' solution on a global scale. This **market segment accounts for 43% of Sidetrade's total subscriptions** and is expected to remain an important growth driver in the months ahead.

Quarter after quarter, Sidetrade stands out as a **global leader in the Order-to-Cash segment**. Sidetrade was recently recognized as a **Leader in the Gartner latest Magic Quadrant for Integrated Invoice-to-Cash Applications** (see [press release of May 8 2023](#)), demonstrating the relevance of the Company's solution which meets the needs of customers the world over.

With its business model based on 90% recurring revenue, Sidetrade is strongly positioned to address economic uncertainties with resilience. It should also be noted that all Sidetrade subscription contracts, including new contracts, provide an annual automatic price re-indexation clause based on the Consumer Price Index (CPI) for the relevant country. To that end, the Company's pricing power protects its future revenue against inflationary pressures.

**Next investor meetings**

TP ICAP Annual Conference: May 11, 2023 (France, Pavillon Gabriel, Paris 8th arrondissement)

Oddo BHF NextCap Forum Days: June 6 and 8, 2023 (France, Oddo BHF headquarters)

Annual Shareholder General Meeting: June 15, 2023 (France, Sidetrade headquarters, from 11:00 a.m. CEST)

**Investor & media relations**

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**About Sidetrade ([www.sidetrade.com](http://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 \$4.6 trillion worth of B2B payment transactions daily in the Sidetrade Cloud to predict customer payment behavior and the attrition risk of more than 21 million companies worldwide. Aimie recommends the best cash collection strategies, intelligently automates actions on the Order-to-Cash process, and dematerializes customer transactions to enhance productivity, performance, and working capital management.

Sidetrade has a global reach, with 300 talented employees based in Paris, London, Birmingham, Dublin, Houston, and Calgary, serving global businesses in more than 85 countries. Amongst them: Tech Data, KPMG, Nespresso, Hearst, Expedia, Manpower, Securitas, Randstad, Engie, Veolia, Inmarsat, and Bidfood.

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](http://www.sidetrade.com) and follow us on Twitter [@Sidetrade](https://twitter.com/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.*