

2022 fourth-quarter and full-year revenues

- **2022 fourth-quarter revenues of €1.1m (-22%)**
- **2022 full-year revenues of €4.2m, with +2% Software revenue growth and a stable client portfolio compared with 2021**
- **Recognized and increasingly innovative technology**
- **Continued business development and cost optimization strategy**

AMA CORPORATION PLC ("AMA"), a pioneer for assisted reality solutions and a publisher and integrator of B2B software solutions for smart workplaces, is reporting its revenues for the fourth quarter and full year in 2022, ended December 31, 2022.

2022 revenues

Consolidated revenues (IFRS) unaudited, in million euros, at constant exchange rates	2022	2021	Change at constant exchange rates
First quarter	1.1	2.2	-52%
Second quarter	1.0	1.8	-44%
First half	2.1	4.0	-48%
Third quarter	1.0	1.3	-18%
Fourth quarter	1.1	1.3	-22%
Second half	2.1	2.6	-20%
Full-year	4.2	6.6	-37%

The AMA Group ("AMA") recorded €4.2m of revenues in 2022 (unaudited and at constant exchange rates), compared with €6.6m in 2021, with revenues linked to its core business, selling the XpertEye software suite, climbing 2% to €2.5m, while equipment sales (connected equipment and glasses, smartphones) contracted 68%. These trends continue to reflect the wait-and-see approach observed for clients and prospects facing a deteriorating economic environment.

AMA generated these 2022 revenues with more than 490 clients (as many as in 2021), primarily major groups in diverse sectors, including Merck, Alstom, Air Liquide, Boehringer and KPMG.

AMA has continued to work with its main large clients and welcomed 115 new accounts on board in 2022. 87% of the 15 largest clients in 2020 and 2021 (representing more than 50% of bookings) renewed their contracts or placed new orders in 2022. Nevertheless, AMA recorded a reduction in the average basket for its clients, which face an uncertain economic environment leading them to defer or scale back their investments in the short term, and to renew their connected equipment less frequently.

The level of orders signed during the second half of the year was down 9% from the second half of the previous year, and therefore lower than expected, although the fourth quarter of 2022 recorded an 11% increase compared with the third quarter of 2022.

Recognized and increasingly innovative technology

AMA has continued to innovate, launching versions of its assisted reality solution XpertEye each quarter with a range of new features. In 2022, the most significant developments included the "On & Live" feature, making it possible to launch a connection in one click, the possibility to record calls and conferences, the higher quality video, the possibility to combine up to four different video streams and the strengthening of bandwidth management, a key area of expertise for AMA. A number of connected devices were also added, along with new languages (Arabic, Indian, Thai), with a total of 20 languages available.

AMA won the Enedis Innov'2022 award. The XpertEye solution was selected by ENEDIS, France's leading manager of the public electricity distribution network, from among 200 innovation projects, to make day-to-day life easier for its after-sales service operators, with an environmental, technological and social focus. The XpertEye solution makes it possible to accelerate installation times for electricity meters, reducing the trips to be made by installers and increasing client satisfaction.

XpertEye also continues to be widely adopted in the medical, emergency and relief sectors. It is currently used by more than 40 departmental fire and emergency services to adapt emergency facilities and improve interventions and care for victims.

Continued business development and cost optimization strategy

Operating in a more demanding market, AMA is adapting its strategy with agility to open up new sources of growth by:

- further strengthening its key partnerships with firms such as Orange Business Services, which are contributing increasingly effectively to the distribution and use of XpertEye solutions;
- rolling out a new Enterprise model commercial offer to ramp up use in major groups and therefore increase sales volumes. A 15-day free trial offer was also launched for XpertEye Lite at the start of the year to help make professionals and businesses more aware of the effectiveness of its solution;
- supporting its clients with their digital and environmental transition through targeted actions and data, including an assessment of the CO₂ emissions saved by using XpertEye solutions, thanks in particular to reduced levels of travel.

Alongside this, AMA has reduced its costs and cash consumption by around €400K per month compared with the monthly average from the first half of 2022 with a view to having a financial structure that is better adapted to the current situation on its market.

Next financial press release

2022 full-year results: April 28, 2023 (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 eight 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 maximize uptime.

AMA is a sustainable digital company committed to improving the lives of professionals while preserving the planet. As we connect experts and frontline workers via a secure remote collaboration solution, we make business travel less necessary, reducing the company's carbon footprint significantly.

With offices in France, Germany, Spain, the United States, 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.amaxpertheve.com.

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