

2024 Annual Results

New record in year-over-year bookings (+13% in ACV)

Strong revenue growth: up 26% with SaaS subscriptions up 22%

Operating margin ⁽³⁾ exceeds 15% of revenue (+45%)

Surge in net profit to €7.9 million, up 40%

Operating cash flow strongly supporting the acquisition of SHS Viveon

Recognized ESG commitment: Platinum by Ethifinance and Silver by EcoVadis

March 26, 2025 | [Sidetrade](#), the global leader in AI-powered Order-to-Cash applications, today announces a 26% increase in revenue for 2024, with a surge in operating margin ⁽³⁾ of €8.4 million (+45%) and in net profit of €7.9 million (+40%).

| Sidetrade (€m) | 2024 | 2023 | Change |
|----------------------------------------|----------------------------|--------|-------------|
| Revenue | 55.0 ⁽¹⁾ | 43.7 | +26% |
| SaaS subscriptions | 45.5 ⁽²⁾ | 36.6 | +22% |
| Gross margin | 43.1 | 35.3 | +22% |
| Operating expenses (OPEX) | (34.6) | (29.4) | +18% |
| Operating margin ⁽³⁾ | 8.4 | 5.8 | +45% |
| as a % of revenue | 15% | 13% | |
| Net profit | 7.9 | 5.6 | +40% |

2024 information is from consolidated, unaudited data.

(1) includes €4.4m in SHS Viveon revenue

(2) includes €3.0m in SHS Viveon recurring revenue

(3) Operating margin corresponds to operating profit based on 2024 accounting standards in France, including the French Research Tax Credit.

Olivier Novasque, CEO of Sidetrade commented:

“2024 once again illustrates the strength of Sidetrade’s business model, combining growth with profitability. Our 26% revenue increase was driven by a major breakthrough in the North American market, a leading-edge AI offering embraced by large enterprises, and the acquisition of SHS Viveon in Germany, which has further solidified our leadership in Order-to-Cash solutions across Europe. For the first time in our history, we have surpassed €8 million in operating profit, a significant 45% increase, highlighting the effectiveness and balance of our expansion strategy. But the real story goes beyond this impressive performance. **We are witnessing an accelerated revolution in how businesses leverage artificial intelligence, marked by the emergence of specialized AI agents.** Unlike traditional automation models that rely on rigid rule-based programming and constant human oversight, AI agents bring a new level of autonomous decision-making and real time operational optimization. These are no longer mere automation tools; they are intelligent entities capable of anticipating needs

and acting independently within a company's IT infrastructure, with minimal human intervention. Where traditional software simply organizes workflows using pre-defined rules, an AI agent trains, learns, adapts, and executes complex processes on its own. And this agentic revolution is only just beginning! **At Sidertrade, Aimie represents the next generation of AI, evolving into an agentic AI that will orchestrate a network of AI agents, each managing a specific link in the Order-to-Cash cycle: risk, disputes, collections, cash application, and more. Aimie will direct, coordinate, and interconnect these high-specialized agents. Backed by the Sidertrade Data Lake, the most unique in the Order-to-Cash market and built on \$7.2 trillion in B2B transactions spanning over 39.9 million businesses, Aimie is already powered by a one-of-a-kind training dataset in our field that will give its AI agents unmatched intelligence. Thanks to intensified R&D investments in 2024, we are set to launch our first next-gen AI agent in 2025, one that will redefine the boundaries of autonomy and capability. Companies that fail to embrace this paradigm shift will be rapidly outpaced by those that embed AI agents at the core of their operational excellence. **With Aimie, Sidertrade is fully aligned with this AI agent revolution and is uniquely positioned to lead the race in its field.****

New record in year-over-year bookings (+13% in ACV)

Sidertrade maintained its growth trajectory in 2024 and set a new record with **Annual Contract Value (ACV) reaching €12.73 million, up 13%** compared to 2023. Annual Recurring Revenue (New ARR), increased by 6%, amounting to €6.53 million while Services bookings grew by 21%, totaling €6.2 million.

Bookings by new customers ("**New Business**") accounted for **63% of total** new bookings in 2024, while contract extensions ("**Cross-sell**") and additional modules to existing customers ("**Upsell**") contributed **18%** and **19%** of bookings, respectively.

Strong revenue growth in 2024: up 26% with SaaS subscriptions up 22%

In 2024, Sidertrade reported **annual revenue of €55.0 million**, marking a **26% increase** compared to the previous year, and a **16% increase on a reported basis (excluding the acquisition of SHS Viveon finalized in June 2024)**. Several factors contributed to this strong performance:

- **Sustained organic growth: Overall revenue** (excluding the acquisition of SHS Viveon) grew by **16%**, while SaaS subscriptions increased by **15%**. Meanwhile, Services showed **impressive growth of 24%**, driven by global implementation projects.
- **Strategic acquisition of SHS Viveon opening the DACH region:** Since July 1, 2024, SHS Viveon has contributed **€4.4 million** to Sidertrade's revenue, now accounting for **15% of total revenue** in the second half of 2024.
- **Expanding international reach:** The integration of SHS Viveon has increased the share of **revenue generated outside of France to 65%**. With 70% of its workforce now based internationally, Sidertrade demonstrates its ability to scale globally while maintaining strong local client relationships, key to building trust and driving operational efficiency.
- **Outstanding performance in North America:** North America recorded the highest growth in 2024, with a **36% increase**, bringing annual revenue to €16.6 million. This strategic market is central to Sidertrade's ambitions.

Sidertrade continues to strengthen its position among multinationals, with a 44% increase in subscriptions from companies generating over €2.5 billion in revenue. These contracts now represent 50% of total subscriptions. More broadly, **companies generating over €1 billion in revenue account for 79% of the portfolio**, cementing Sidertrade's status as a preferred partner for large enterprises.

Gross margin and operating margin: strongly accelerating performance

- Strong growth in gross margin: +22% with an increase of €7.8 million

The sustained momentum in subscription growth continued to drive the expansion of the gross margin in 2024. On a like-for-like basis (excluding SHS Viveon), the gross margin rate for subscriptions remained particularly high at 92%, compared to 93% in 2023. **SaaS subscriptions now represent 97% of the total gross margin.**

Sidetrade's overall gross margin rate on a like-for-like basis stood at 80%, versus 81% the previous year. Including the **impact of SHS Viveon acquisition**, the **consolidated gross margin rate reached 78% of total revenue for the 2024 fiscal year.**

In total, in 2024, Sidetrade delivered an **incremental gross margin increase of €7.8 million** compared to 2023, representing a **+22% year-over-year growth.**

- Operating margin exceeding 15% of revenue (vs 13% in 2023)

Sidetrade's operating margin showed a remarkable increase, reaching **€8.4 million in 2024, up 45%** from €5.8 million in 2023. This profitability is driven by sustained business growth, an excellent gross margin and disciplined cost management.

Thanks to this momentum, Sidetrade has continued its investment strategy, with an increase in expenditure of **€5.2 million** over 2023, and a particular focus on R&D (+€2.4 million), notably to accelerate the integration of generative AI into its core product offering.

The 2024 operating margin includes a **French Research Tax Credit of €2.6 million** (versus €2.4 million in 2023) as well as activation of **€0.16 million** in marginal R&D costs, i.e., **2% of R&D costs for the full year.**

As a result, **Sidetrade's operating margin stands at 15% of revenue** versus 13% in 2023, **representing a 2-point gain** year-over-year.

Surge in net profit to €7.9 million: up 40%

Sidetrade's financial income, recorded as of December 31, 2024, stands at **€0.7 million**, up significantly from 2023 (€0.4 million). This performance is mostly due to interest earned on short-term investments during the year and the foreign exchange gains realized over the period.

Corporate income tax for 2024 is estimated at **€1.1 million**, versus €0.6 million in 2023.

All told, Sidetrade's net profit for 2024 was **€7.9 million, an increase of 40%**, confirming the solid balance between growth and profitability.

Operating cash flow strongly supporting the acquisition of SHS Viveon

In 2024, Sidetrade generated a **solid operating cash flow of €9.6 million, up €3.3 million** (excluding the timing impact of the French Research Tax Credit refund). This level of cash generation enabled the Company to **fully self-finance the acquisition of SHS Viveon, with a net cash outlay of €5.2 million** (€6.6 million for the purchase of shares, offset by €1.4 million in available cash held by SHS Viveon).

As of December 31, 2024, Sidetrade reported **€25.2 million in gross cash**, up €1.3 million compared to year-end 2023.

In addition, Sidetrade held **85,437 of its own shares**, valued at **€19.1 million as of December 31, 2024**.

Financial debt stood at €7.9 million, down €2.3 million year-over-year. Even after the SHS Viveon acquisition, **Sidetrade retains substantial investment capacity, well-positioned to support its continued expansion strategy**.

Recognized ESG commitment: Platinum by Ethifinance and Silver by EcoVadis

In 2024, Sidetrade accelerated its transition toward becoming a more responsible company and was awarded a **Platinum medal from Ethifinance** and a **Silver medal from EcoVadis**, with respective scores of 84/100 and 70/100. Now ranked among the top 15% of the most highly rated companies audited by EcoVadis, demonstrating its leadership in social responsibility.

These accolades confirm the relevance of Sidetrade's strategy and its ability to anticipate the environmental and social challenges of tomorrow.

Sidetrade looks ahead to the fiscal year 2025 with confidence and a clear vision, and has the resources to fulfill its ambitions.

Next financial announcement

First Quarter Revenue for 2025: April 15, 2025, after the stock market closes.

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About Sidetrade (www.sidetrade.com)

Sidetrade (Euronext Growth: ALBFR.PA) provides a SaaS platform designed to revolutionize how cash flow is secured and accelerated. Leveraging its next-generation AI, nicknamed Aimie, Sidetrade analyzes [\\$7.2 trillion worth of B2B payment transactions daily in its Cloud](#), thereby anticipating customer payment behavior and the attrition risk of 39.9 million buyers worldwide. Aimie recommends the best operational strategies, dematerializes and intelligently automates Order-to-Cash processes to enhance productivity, results and working capital across organizations.

Sidetrade has a global reach, with 400+ talented employees based in Europe, the United States and Canada, serving global businesses in more than 85 countries. Amongst them: Bidcorp, Biffa, Bunzl, Engie, Inmarsat, KPMG, Lafarge, Manpower, Page, Randstad, Saint-Gobain, Securitas, Tech Data, UGI, and Veolia.

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

For further information, visit us at www.sidetrade.com and follow [@Sidetrade](#) on LinkedIn.

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.