

Paris (France), January 09, 2025, 17h45 CET

Viridien provides Full Year 2024 Financial Update

REVENUE AND EBITDA IN LINE WITH GUIDANCE NET CASH FLOW 2024 OF c.\$50M, ABOVE EXPECTATIONS

Sophie Zurquiyah, CEO of Viridien, said:

«2024 was marked by the achievement of our goals set at the beginning of the year including the implementation of our ambitious financial roadmap.

We achieved EBITDA growth and net cash flow generation close to \$50 million, exceeding our initial target of \$30 million. Additionally, we repurchased \$60 million of our own bonds, doubling our \$30 million commitment. Our credit rating improved from S&P, and we extended our revolving credit facility in preparation for refinancing our debt.

These results were driven by the Data, Digital & Energy Transition (DDE) segment, with strong growth in Geoscience (GEO) activities and the launch of the significant Laconia project. This project enhances the value of the seismic data library of Earth Data (EDA) activities in the Gulf of Mexico.

The performance of DDE and the successful execution of the transformation plan for the Sensing & Monitoring (SMO) segment enable us to confidently reaffirm our target of generating around \$100 million in net cash flow in 2025. »

Overview of 2024 Activity and Results, and 2025 Outlook

- **Revenue and EBITDA for the full year 2024 estimated slightly above \$1,100 million and \$430 million, respectively**
- **Net cash generation of c.\$50 million leading to a net debt (after IFRS 16) of c.\$930 million**
 - Net cash generation exceeding the initial target of c. \$30 million due to earlier than expected client collection.
- **Delivering on our financial roadmap**
 - Improved credit rating by Standard & Poor's to B-.
 - \$60 million of bond buy-back.
 - Revolving credit facility extended until October 2026 as part of preparation for the refinancing of the 2027 bonds.
- **2025 net cash generation objective of c.\$100 million reiterated**
 - Continued strong activity in GEO, strong pipeline of projects and termination of the contractual fees from vessel commitment for EDA, and benefits of the SMO restructuring.
- **Full Year 2024 Results and conference call**
 - Viridien will announce its fourth quarter 2024 and full year 2024 audited results on February 27, 2025, after market close.

About Viridien :

Viridien (www.viridiengroup.com) is an advanced technology, digital and Earth data company that pushes the boundaries of science for a more prosperous and sustainable future. With our ingenuity, drive and deep curiosity we discover new insights, innovations, and solutions that efficiently and responsibly resolve complex natural resource, digital, energy transition and infrastructure challenges. Viridien employs around 3,500 people worldwide and is listed as VIRI on the Euronext Paris SA (ISIN: FR001400PVN6))

Contact:

VP Corporate Finance

Jean-Baptiste Roussille

jean-baptiste.roussille@viridiengroup.com