



Revenue up 89% in first-half 2021

Confirmed acceleration in sales momentum

VOGO (ISIN: FR0011532225 – Mnemonic: ALVGO) published its first-half 2021 revenue today.

As forecast, the sales momentum initiated in second-half 2020 accelerated in first-half 2021. The company expects the confirmation of this return to a solid growth trajectory in the second half of the year, underpinning expectations of a successful financial year in terms both of increased business activity and improved results.

In M€	H1 2021	Chg. %	H1 2020	Chg. %	H1 2019*
Total revenue	4.3	+89%	2.3	+216%	0.7
o/w Sports revenue	2.9	+124%	1.3	+89%	0.7
o/w Industry revenue	1.3	+76%	0.7	NS	NS

o/w EMEA revenue	3.5	+83%	1.9	+192%	0.7
o/w US revenue	0.6	+118%	0.3	NS	NS

* Excluding the activity of VOKKERO®, acquired in late-October 2019.

Revenue totalled nearly €4.3m in first-half 2021, up 89% year on year.

Sports:

Revenue increase of 124%, driven by solutions for professionals

A head start in innovation to benefit from the expected recovery in demand for fan solutions

Sports market revenue increased 124% in the first half, coming out at €2.9m (70% of total business activity for the period), compared with €1.3m in first-half 2020.

Professional ranges were largely responsible for the solid performance, with numerous sales successes having expanded the scope of sports disciplines targeted and strengthened the Group's international positions:

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- The VOKKERO ranges (including audio communication solutions for umpiring, medical surveillance and coaching) ramped up with a strong rise in order intake. Recent signatures include major successes in football in Italy (Serie A and Serie B) and Spain (Liga 1 and Liga 2);
- Business was also buoyant for the VOGO SPORT range, the momentum of which will be confirmed in the coming months with the planned resumption of major sports events. The latter notably include the FIFA Beach Soccer World Cup in Moscow and the FIFA eWorld Cup, both held in August and for which the Group's professional video solutions have already been selected.

In addition to sports solutions for professionals, the gradual return to a controlled health situation also points to a future rebound in the sales of fan solutions.

VOGO is ready to fully benefit from this recovery thanks to its continuous innovation efforts. This technological lead was demonstrated in 2020 with the launch of a new out-of-venue solution called "Place Virtuelle" for sports actors looking for new sources of income.

VOGO is also already positioned on 5G, the aim being to strengthen the scope of its high value-added offerings with lower infrastructure requirements. In this sector, VOGO is already a leading partner of Orange (<https://5glab.orange.com/fr/aviwest-et-vogo-2-entreprises-innovantes-dans-le-domaine-du-sport-evenementiel/>).

The first half of the year was also marked by the initial sales successes of VOGOSCOPE, the first "turnkey" kit for multi-camera capture and live and replay video broadcasting for amateur sports, gyms and local authorities. Co-developed by VOGO and ABEO, the new video solution opens up major international growth potential for both companies by targeting sports coaches and technical staff (for the improved performance of athletes) and by enabling audiences to watch sports events that do not benefit from filmed or televised capture.

By targeting all sports markets (professionals and fans, amateur and elite athletes) through unique audio and video solutions, VOGO today is ideally placed to fully benefit from global opportunities in its markets in the world of sport.

Industry:

Continued solid growth

Revenue up 76% in the first half

In Industry, VOGO posted revenue of nearly €1.3m in first-half 2021, compared with €0.7m in first-half 2020. This business activity contributed 30% of total revenue. Once again, momentum was robust in the first half of the year, with business activity continuing to benefit from persistent strong demand for audio communication solutions in restricted environments.

Major signings in the first half included Amazon, Eiffage Rail, La Brigade des Sapeurs-Pompiers de Paris (Paris fire brigade) and Sanofi.

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Strong growth in Europe (+83%), substantial recovery initiated in the United States (+118%)

All the geographical regions benefited from the accelerated sales momentum in the first half. In the EMEA region (including France), revenue totalled €3.5m (83% of total business activity), for an increase of 83%.

In the United States, the world's number-one sports market, where business was considerably impacted by the health situation, a recovery is now under way. VOGO returned to growth in the region with revenue of over €0.6m, up 118%.

The upturn in this strategic market was fuelled by several sales successes. These notably included the contract signed with the Professional Referee Organization, which manages all the umpiring of Major League Soccer matches.

For the coming months, VOGO already benefits from powerful visibility, with new orders signed by PAC 12 (Pacific-12 Conference) and SEC (Southeastern Conference), two university groups, for implementation in American football. Demonstrations are also planned with major sports organisations in the North American golf, e-sports and soccer markets.

Regarding sales circuits, all sales channels contributed to this extension of the company's reach in France and internationally. Direct sales amounted to over €2.2m in revenue, accounting for 52% of total business activity in the first half, up 81%. Sales partner business was also extremely strong, with revenue of over €2.1m, up 97% (48% of total business activity over the period).

Outlook:

Confirmed confidence in continued growth

Acceleration of innovation, notably in Sports Health

Pursuit of a determined acquisition strategy

Despite persistent tensions in the supply of components, VOGO is confirming its confidence in its business outlook in the coming months on the basis of a successful first half and the quality of its order book.

In terms of innovation, the Group has decided to step up its efforts in digital audio and video, 5G networks and artificial intelligence. Two BPI financings are currently under way in these areas:

- IA5 (€1.6m still to be received); and
- PIA3 (€0.3m still to be received)

Furthermore, the work achieved as part of the EasyCov consortium has served to reinforce relations with the CNRS national research centre and players in the healthcare sector. As previously announced, new developments are already under review for seizing opportunities in the digital-health, performance and well-being markets, particularly in connection with the sports market.

In addition to the robust outlook on organic growth, and thanks to its solid financial situation (gross cash position of €7.9m at 30 June 2021), VOGO also intends to remain attentive to external growth opportunities, which will serve to reinforce its now well-established presence among the leading global players in the sports market.

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About VOGO

In the Sports sector, VOGO is a leading international player with its audiovisual solutions for fans and professionals alike, through its two flagship brands: VOGOSPORT and VOKKERO. For professionals, VOGO offers analysis and decision-making tools (referee assistance, medical diagnostics, coaching). VOGO's disruptive solution for fans transforms the stadium experience by providing multi-camera content on demand for tablets and smartphones, no matter how many people are connected. VOGO also operates in the Industry and Healthcare sectors. All of the Group's technologies are patent-protected. VOGO operates in France (Montpellier, Paris and Grenoble) and in North America, with an office in New York. It operates indirectly in other countries through its network of 35 distributors. The Group has been listed on the Euronext Growth stock market since November 2018 (ISIN code: FR0011532225 – ALVGO). It also joined the European Tech40 in 2020.

For more information: www.vogo-group.com



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