

Third Quarter Revenue for 2023

Continued strong bookings

- €2.5 million in new Annual Contract Value: up 10%

Robust growth in revenue, up 21%, with SaaS subscriptions up 23%

- Successful expansion in the United States: up 30%
- Increasing demand from multinational corporations: up 59%

Double-digit growth expected in 2024

October 17, 2023 | [Sidetrade](#), the global leader in AI-powered Order-to-Cash applications, today announces its third-quarter performance with a 10% increase in new bookings and a 21% increase in its total revenue driven by international bookings.

Olivier Novasque, CEO of Sidetrade commented:

"In line with H1 2023, the performance in Q3 – traditionally a weak period for bookings – confirms the relevance of the strategic decisions we made over the last eighteen months. Our technological edge in AI, which is increasingly recognized by major customers, coupled with our expanded offering and our impressive foothold in the United States all provide strong advantages to continue our ramp-up in the quarters ahead. On the back of these first nine months, we are now just 20% short of our all-time record for bookings which we achieved in 2022, with €10.3 million in Annual Contract Value. In this context, we are confident of delivering great bookings on a full-year basis in 2023. Supported by our economic model, we can expect the bookings in 2023 to ensure another year of double-digit growth in 2024 despite all present and future economic uncertainties. Now more than ever, we remain committed to offering our shareholders, employees and customers a sustainable development model that combines growth and profitability."

€2.5 million in new Annual Contract Value, up 10%

Sidetrade (€m)	Q3 2023	Q3 2022	Change
New SaaS subscriptions (New ARR)	1.33	1.38	-4%
Services bookings	1.17	0.89	+32%
New Annual Contract Value (ACV)	2.49	2.27	+10%

2023 information is from consolidated, unaudited data.

In Q3 2023, despite prevailing economic uncertainties, Sidetrade maintained double-digit growth in bookings. **New Annual Contract Value (ACV)** totaled **€2.49 million**, up **10% versus Q3 2022**. This represents the Group's best-ever performance in a third quarter, which is traditionally the weakest of the year. This increase in bookings was impressive since it occurred despite a challenging base effect with Q3 2022 already setting a historic record for Sidetrade with **€2.27 million in ACV**.

New SaaS bookings totaled **€1.33 million**, remaining almost stable versus Q3 2022 (-4%). This performance was mostly driven by the United States, which accounts for **53% of total new SaaS bookings**, partly thanks to major contracts won with players including American Tire Distributors, the US' largest tire supplier, and OpenText, a Nasdaq-listed company and global-leading provider of Cloud and cybersecurity solutions.

In parallel, **services bookings**, which are almost all invoiced within twelve months of their signing, totaled **€1.17 million**, up **32%** compared to Q3 2022 (€0.89 million). This performance is largely due to the growing number of deployment projects signed on a large scale.

In Q3 2023, bookings by new customers ("**New Business**") accounted for **59% of the total new bookings**, while **23% of total new bookings** were driven by **Cross-selling**. Lastly, **Upselling** of additional modules to existing customers represented the remaining **18% of bookings**.

As observed in H1 2023, Q3 performance for 2023 was due to **1/ a business strategy** kick-started eighteen months ago, with a focus on companies generating \$1 billion-plus revenue, **2/ increased recognition by multinationals of Sidetrade's technological edge in artificial intelligence**, and **3/ the development of a comprehensive Order-to-Cash software suite**, resulting from a strategy of continuous innovation.

Robust growth in revenue, up 21%, with SaaS subscriptions up 23%

Sidetrade (€m)	Q3 2023	Q3 2022	Change
'Order-to-Cash' activities	11.1	9.1	+22%
<i>of which SaaS Subscriptions</i>	9.5	7.7	+23%
'Sales & Marketing' activities	0.1	0.2	-11%
Revenue	11.2	9.2	+21%

2023 information is from consolidated, unaudited data.

In Q3 2023, **revenue for 'Order-to-Cash' SaaS subscriptions** continued its brisk growth, **up 25% at constant exchange rates** and 23% on a reported basis.

Sidetrade's revenue for Q3 2023 totaled **€11.2 million**, **up 23%** at constant exchange rates and 21% on a reported basis.

This performance is attributable to three factors:

- **Successful expansion in the United States**

In Q3 2023, the United States was a growth driver for Sidetrade, posting **revenues up 30%**. As a result of this successful expansion, **international markets** now represent **58% of the Company's total revenue**, including **28% in North America**. Going forward, the United States will continue to be pivotal for Sidetrade's growth.

- **Increasing demand from multinational corporations**

Analysis of customer profiles for 'Order-to-Cash' activities is underpinned by **impressive growth of 59% in subscriptions with multinational corporations** on annual recurring revenue (ARR) contracts in excess of €250,000. These subscriptions now account for **45% of Sidetrade's total subscriptions** and are expected to remain an important growth driver in the months ahead.

- **Consolidation of CreditPoint Software business**

Effective July 1, 2023, the consolidation of the CreditPoint Software business has positively contributed to Sidetrade's performance. In Q3 2023, CreditPoint Software generated revenue of €0.4 million with a 4% impact on quarterly growth.

Next financial announcement

Annual Revenue for 2023: January 23, 2024, after the stock market closes.

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About Sidetrade (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, Criteo, 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 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.