

## Annual Revenue for 2023

In 2023, Sidetrade exceeds its 2022 record bookings

- €11.2 million in new Annual Contract Value, up 9%
- With strong momentum in North America, up 22%

Robust revenue growth, up 20% at constant exchange rates (19% on a reported basis)

- SaaS subscriptions up 23% (22% on a reported basis)
- Surge in revenue in the United States, up 40%
- Increasing demand from multinational corporations, up 48%

Improvement in operating margin expected as of 2023

Double-digit growth in sales confirmed for 2024

January 23, 2024 | [Sidetrade](#), the global leader in AI-powered Order-to-Cash applications, today announces a 20% increase in revenue for 2023 at constant exchange rates (up 19% on a reported basis) with SaaS subscriptions up 23% (22% on a reported basis).

Olivier Novasque, CEO of Sidetrade commented:

*"On the back of record 2022 bookings, in 2023, we successfully stayed the course, achieving a 9% increase in new Annual Contract Value coupled with an extension to the initial contract period for new customers. As a result, 2023 marked a record year in bookings for Sidetrade despite a difficult macroeconomic environment. Given our business' inherent lag between bookings and revenues, we now know that revenue growth in 2024 will be in double digits.*

*Sidetrade delivered a remarkable 2023 performance in revenue terms, up 20% at constant exchange rates. This additional growth is mainly due to our successful expansion in the United States, with revenues up 40%, to more than €12 million, representing almost a third of the Company's total revenue less than three years after we launched business in the region. In parallel, our business strategy targeting multinationals significantly contributed to this momentum; subscription revenues from this segment were up 48% and now account for nearly half of total recurring revenue. With this in mind, our technological edge in AI is increasingly recognized by major customers who are now noticeably more mature in the field. This competitive advantage is illustrated by our commercial success rate for contracts won in preference over North American market leaders – increasing from 45% in 2021 to 68% in 2022 and 79% in 2023.*

*In addition to considerably stepping up our investment, 2023 also saw us relentlessly focusing on Group-wide productivity and efficiency enhancements. This endeavor to optimize performance should result in a higher-than-expected operating margin, from the fiscal year 2023."*

**With €11.2 million in bookings, Sidetrade exceeds its record in 2022, up 9%**

Sidetrade (€m)	2023	2022	Change
New SaaS subscriptions (New ARR)	6.2	6.4	-4%
Services bookings	5.0	3.8	+31%
<b>New Annual Contract Value (ACV)</b>	<b>11.2</b>	<b>10.3</b>	<b>+9%</b>

of which North America (ACV)	4.1	3.4	+22%
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*2023 information is from consolidated, unaudited data.*

**On a full-year basis, for the fiscal year 2023**, Sidetrade succeeded in slightly exceeding its record bookings achieved in 2022, in an uncertain economic environment. New Annual Contract Value (ACV) totaled **€11.2 million, up 9%**. As a reminder, ACV bookings in 2022 posted record revenue of €10.3 million, with impressive growth of 36% versus 2021. 2023 therefore set a record for Sidetrade bookings. **The United States** contributed to Sidetrade's 2023 growth, with a **22% increase** in bookings which accounts for **37% of total bookings**. Also of note is the start of a recovery in the **Northern Europe** region (mainly the United Kingdom) with ACV of **€1.09 million in 2023** versus €0.36 million in 2022 (+200%), paving the way for additional growth in 2024.

**New SaaS bookings** totaled **€6.18 million**, remaining almost stable versus 2022 (-4%). Against a backdrop of economic uncertainties, the Company is committed to increasing visibility of its future revenues in contract negotiations. To this end, in 2023, the initial period for new contracts continued rising, up to **45.5 months** versus 44.9 months the previous year. As such, Total Contract Value (TCV) for 2023 slightly increased to **€21.1 million** versus €20.7 million in 2022. In parallel, **services bookings**, which are almost all invoiced within twelve months of their signing, totaled **€5.04 million, up 31%** compared to 2022 (€3.84 million). This strong increase is largely due to the growing number of global deployment projects.

Overall, the 2023 bookings performance 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**, particularly in the United States, and **3/ the development of a comprehensive Order-to-Cash software suite**, resulting from a strategy of continuous innovation.

In 2023, Sidetrade's appeal was powerfully demonstrated by contracts won with industry giants including BIC, Agfa, NielsenIQ, Dassault Systèmes, Bayer, Nutrien and Morningstar, Inc. This wealth of leading brands not only serves as a testament of confidence, but also a tangible validation of the relevance and efficiency behind Sidetrade's solutions.

In the fiscal year 2023, bookings by new customers ("**New Business**") accounted for **58% of the total new bookings**, while **20% of total new bookings** were driven by **cross-selling**. Lastly, **upselling** of additional modules to existing customers represented the remaining **22% of bookings**.

### Robust revenue growth, up 20% at constant exchange rates, with SaaS subscriptions up 23%

Sidetrade (€m)	2023	2022	Change
<b>'Order-to-Cash' activities</b>	<b>43.1</b>	35.9	<b>+20%</b>
<i>of which SaaS Subscriptions</i>	<b>36.6</b>	30.1	+22%
<b>'Sales &amp; Marketing' activities</b>	<b>0.6</b>	0.9	-33%
<b>Revenue</b>	<b>43.7</b>	36.8	<b>+19%</b>

*2023 information is from consolidated, unaudited data. Reported basis*

In 2023, **revenue for 'Order-to-Cash' SaaS subscriptions** grew substantially, **up 23% at constant exchange rates** and 22% on a reported basis.

**Sidetrade's revenue** for 2023 totaled **€43.7 million, up 20% at constant exchange rates** and 19% on a reported basis.

This performance is attributable to three factors:

- **Successful expansion in the United States**

Quarter after quarter in 2023, the United States was a key growth driver for Sidetrade, **posting revenues up 40% on a full-year basis to €12.1 million**. As a result of this successful expansion, **international markets** now represent **58% of the Company's total revenue**, already 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 48% in subscriptions with multinational corporations** on annual recurring revenue (ARR) contracts in excess of €250,000. These subscriptions now account for **43% of Sidetrade's total subscriptions** and are expected to remain an important growth driver in the quarters 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 H2 2023, CreditPoint generated revenue of €0.9 million with a 2% impact on annual growth.

It should be noted that **all multi-year Sidetrade contracts are routinely indexed to inflation** (the Syntec for Southern Europe, the UK CPI for Northern Europe and the US CPI for the United States). This measure alters the total price of SaaS subscriptions each year by reference to changes in these price indices, without the need for contract renewals.

**Sidetrade looks ahead to the fiscal year 2024 with confidence and a clear vision, and has the resources to fulfill its ambitions.**

### Next financial announcement

Annual Results for 2023: March 27, 2024, after the stock market closes.

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### About Sidetrade ([www.sidetrade.com](http://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](http://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.*