

## First Half Year Revenue for 2024

### All-time performance for half-year bookings

- €7.42 million in new Annual Contract Value (ACV): up 25%
  - With €3.95 million in SaaS bookings (ARR): up 20%
  - And €3.47 million in Services bookings: up 32%
- United States now represents 45% of total bookings

### Strong revenue growth, up 19%, with SaaS subscriptions up 18%

- Robust revenue growth in the United States, up 40%
- International markets now account for 60% of revenue, with 32% in the United States

### Double-digit growth in sales confirmed for 2024

**July 16, 2024 | [Sidetrade](#), the global leader in AI-powered Order-to-Cash applications, today announces bookings up 25% with a 19% increase in revenue for the first half of 2024.**

Olivier Novasque, CEO of Sidetrade commented:

*“This first half of the year saw us deliver our best performance to date, with robust bookings – up 25% in Annual Contract Value – and never-before-seen revenue for a half year, close to the €25 million mark, representing a 19% increase. On top of these record bookings, which will generate more than €7 million in additional revenue for the coming year, it’s how we accomplished this performance that gives us signs of encouragement as we look to the quarters ahead. Above all, we must highlight our consistent results in two consecutive quarters with binding contract commitments averaging 45 months for our large accounts, despite current macroeconomic uncertainty. Our growth driver is now almost perfectly balanced between the United States and Europe, with each region accounting for 45% and 55% of bookings. Though France represents 31% of total bookings, its contribution must be relativized over time. Lastly, despite the fact that Q3 is traditionally the weakest period for bookings, assuming this trend continues into H2 2024, it would only further enhance the robustness of our economic model which – as a reminder – is 90%-based on recurring revenue.*

*In revenue terms, Sidetrade turned in an excellent half-year performance, aligning with 2023 and posting growth of 19%. This double-digit figure is driven both by our expansion in the United States (+40%) and by a significant increase in our subscription revenue with multinationals generating \$2.5 billion-plus revenue (+34%). With more than 60% of our revenue now achieved through international markets including 32% in North America, combined with 90% recurring revenue and an increasingly powerful growth driver, Sidetrade is showcasing its robust development strategy against an uncertain economic and geopolitical backdrop. The ongoing acquisition of SHS Viveon AG in Germany means that we are in pole position to cement our global leader status in the Order-to-Cash market and to execute our Fusion100 strategic plan, targeting \$100 million in revenue by the end of 2026.”*

## All-time performance for half-year bookings: ACV up 25%

Sidetrade (€m)	H1 2024	H1 2023	Change
New SaaS subscriptions (New ARR)	3.95	3.30	+20%
Services bookings	3.47	2.62	+32%
<b>New Annual Contract Value (ACV)</b>	<b>7.42</b>	<b>5.92</b>	<b>+25%</b>

*2024 information is from consolidated, unaudited data.*

In H1 2024, Sidetrade set another record for bookings, adding **€7.42 million** in new Annual Contract Value (ACV) versus €5.92 million in H1 2023, representing a **substantial increase of 25%**. It should be noted that H1 2023, which saw growth of 21% versus H1 2022 (€4.81 million), already turned in the Company's best performance to date in ACV terms, representing a challenging base effect. On balance, between H1 2022 and H1 2024, Sidetrade reported an increase of more than 54% in its ability to win new bookings.

This first-half performance is partly due to the Company's success in North America since it represents new ACV of **€3.34 million, accounting for 45% of total bookings**. Sidetrade's development model now shows a near-perfect balance between North America (45%) and Europe (55%). Within Europe, France accounted for 31% of total bookings, serving as a relative contributor to Sidetrade's future growth.

In H1 2024, the **initial contract period for new customers** (excluding renewals) rose to **45 months** (vs. 44.8 months a year earlier), considerably above SaaS industry peers who generally run contract periods between 24 and 36 months. This is a clear testament to new customers' confidence in Sidetrade's solutions despite prevailing economic and political uncertainties. Looking to the quarters and years ahead, new customers' binding contract period serves to increase the Company revenue model's predictability and resilience.

**New SaaS bookings** (New ARR) totaled **€3.95 million, up 20%** on H1 2023 (€3.30 million), reaching an unprecedented level for a first half in Sidetrade's history, even though Q2 2023 remains the best-performing single quarter to date in terms of bookings. Q1 and Q2 2024 recorded more regular and steadier new SaaS bookings compared to the same periods last year, posting **€1.85 million (Q1 2024)** and **€2.10 million (Q2 2024)** versus €0.89 million (Q1 2023) and €2.41 million (Q2 2023).

Overall, in H1 2024, Total Contract Value (TCV) increased to **€12.24 million** versus €10.87 million a year earlier.

Parallel to this, **services bookings**, with almost all invoiced within 12 months of their signing, totaled **€3.47 million** for the first half of 2024, **up 32%** on the same period the previous year (€2.62 million). This strong increase is still attributed to the multiplication of global projects, in line with the successful business strategy kick-started 24 months ago, targeting accounts generating \$1 billion-plus revenue.

In H1 2024, bookings by new customers ("**New Business**") accounted for **64% of the total**. **Cross-selling** for new entities within a Group and/or the sale of other main applications in Sidetrade's Order-to-Cash suite, including CashApp, Credit Risk Expert and e-Invoicing, represented **19% of total new bookings**. Lastly, the **remaining 17% of bookings** were driven by **Upselling** of additional modules to existing customers.

For the third year running, Sidetrade was recognized as a **Leader in the prestigious Gartner® Magic Quadrant™** for Invoice-to-Cash applications. This distinction acknowledges the expertise of Sidetrade's Integrated Invoice-to-Cash applications, reflecting the Company's advancements in artificial intelligence (see [press release of May 8, 2024](#)). Quarter after quarter, Sidetrade consolidates its **leadership in the global Order-to-Cash market**.

This first-half 2024 performance reflects the upward trend in bookings observed during the 2023 fiscal year, further validating the relevance of the Company's strategic decisions, namely: **1/ a business strategy** kick-started 24 months ago, with a focus on companies generating \$1 billion-plus revenue, **2/ an increased recognition by multinationals of Sidetrade's technological edge in AI**, particularly in the United States, and **3/ the development of a comprehensive Order-to-Cash software suite** resulting from a strategy of continuous innovation.

## Strong revenue increase of 19%, with SaaS subscriptions up 18%

Sidetrade (€m)	H1 2024	H1 2023	Change
Order-to-Cash SaaS subscriptions	20.5	17.4	+18%
<b>H1 revenue</b>	<b>24.8</b>	20.9	<b>+19%</b>

*2024 information is from consolidated, unaudited data.*

In H1 2024, Sidetrade reported strong growth in **revenue for Order-to-Cash SaaS subscriptions, up 18%**.

**The Company's revenue** for the first half of 2024 totaled **€24.8 million**, also **reporting an increase of 19%**. On a Group-wide basis, this double-digit growth is attributable to:

- Robust revenue growth in the United States, up 40%**  
 Quarter after quarter, the **United States** is a growth driver for Sidetrade, **posting revenues up 40% to €7.9 million** in H1 2024. **International markets account for 60% of the Company's total revenue**, with **32% coming from North America**. Going forward, the United States will continue to be pivotal for Sidetrade's growth.
- Ever-increasing demand from multinational corporations**  
 Analysis of customer profiles is underpinned by **growth of 34% in subscriptions with multinational corporations** on annual recurring revenue (ARR) contracts in excess of €250,000. These subscriptions now account for **47% 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 H1 2024, CreditPoint generated revenue of **€0.8 million**, with a 4% impact on quarterly 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 anticipating contract renewals.

## Double-digit growth in sales confirmed for 2024

**On the back of an outstanding first-half performance, the Group's management is confident in Sidetrade's ability to deliver double-digit growth in the 2024 fiscal year.**

### Next financial announcement

First Half Year Results for 2024: September 10, 2024, after the stock market closes.

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Sidetrade (Euronext Growth: ALBFR.PA) provides a SaaS platform dedicated to securing and accelerating cash flow. Sidetrade's next-generation AI, nicknamed Aimie, analyzes [\\$6.1 trillion worth of B2B payment transactions daily in the Sidetrade Cloud](#) to predict customer payment behavior and the attrition risk of more than 38 million buyers worldwide. Aimie recommends the best operational strategies, intelligently automates actions on the entire Order-to-Cash process, and dematerializes customer transactions to enhance productivity, performance, and working capital improvements.

Sidetrade has a global reach, with 315+ talented employees based in Paris, London, Birmingham, Dublin, Houston, and Calgary, serving global businesses in more than 85 countries. Amongst them: Bidcorp, Biffa, Bunzl, Contentsquare, Engie, Expedia, Inmarsat, KPMG, Lafarge, Manpower, Opentext, Page, Randstad, Saint-Gobain, Securitas, Sodexo, Tech Data, UGI, Veolia. 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.*