

SES-imagotag: Q1 Sales: €84m (+66%)

- Sales 84m (+66%)
- Rolling 12-month Sales to end March: €324 m (+32%)
- Orders at €111m (+55%) and €495m on a rolling 12-months basis (+37%)
- 2021 FY Sales Target of €400m reaffirmed, subject to the evolution of the situation in the electronic components market in H2

Sales (€m)	Europe	Rest of World	Total
Q1 2021	62.6	21.5	84.1
Q1 2020	39.2	11.6	50.8
Change (%)	+59.8%	+85.1%	+65.6%
2021 rolling 12-month	230.1	93.5	323.6
2020 rolling 12-month	203.3	42.8	246.0
Change (%)	+13.2%	+118.4%	+31.5%

Thierry Gadou, SES-imagotag Group Chairman and CEO said: “Q1 Sales were in line with our forecast for this year, and confirm the strong recovery underway since the Second Half of 2020. As expected, growth was strong in both Europe and the Rest of the World. We have recently announced the signature of significant new contracts including a roll-out for Walmart Canada. These new contracts attest to the performance being delivered by our solutions as well as to the commitment of our teams at the service of our clients. Order entries for the quarter (not yet including the Walmart Canada contract) were up sharply. For the first time in SES-imagotag’s history, sales on a rolling 12-month basis are close to the symbolic level of €500m. Despite the persistence of Covid-19, the overall trend for the coming months is positive. We remain confident that we will reach our target for the year although we will be carefully monitoring the global electronic components market, which is the main risk we foresee with regard to Second Half performance.”

Q1 2021 Activity

Sales in Q1, 2021 were €84.1m, a substantial improvement (+65.6%) on Q1 2020, which was impacted by Covid-19. The Group saw strong growth in activity both in Europe, where Q1 Sales increased +59.8% to €62.6m and in ROW where Sales increased by +85.1% to €21.5m.

Sales on a rolling 12-months basis reached €323.6 m (+31.5%).

Order Entries

Order entries were €111m in Q1, an increase of +54.6% compared with Q1 2020, and in line with the trend anticipated by the Group. The result does not include the roll-out contract with Walmart Canada, which was announced in April. This will be included in the Q2 Order Entries.

On a rolling 12-month basis, Order Entries were at a historic record of nearly €500m, an increase of +37%.

(€m)	2021	2020	%
Q1	111.0	71.8	+54.6%
Rolling 12-month	494.7	360.5	+37.2%

Net Debt

At end of March, the Group's net cash position was +€6.6m (before IFRS 16), i.e., available cash of €88.5m and financial debts (before IFRS 16) of €81.9m. This good Q1 performance results from strong cash collection following a traditionally high level of invoicing at the end of the previous year.

Outlook

SES-imagotag is confident that the growth seen in Q1 will continue over the next few quarters thanks to strong order entries and a very active pipeline of commercial opportunities.

The current pressure on the supply of electronic components globally is not expected to impact the Group FY 2021 sales target of €400m, whereby the evolution of the supply chain remains unknown for H2.

Forthcoming publications: April 30, 2021 – 2020 Annual report

Forthcoming events: June 16, 2021 – Annual shareholders' meeting

About SES-imagotag and the VUSION Retail IoT platform

SES-imagotag is a fast-growing retail tech company, listed on the Euronext Paris stock exchange, with revenues of €290 million. The company is the world leader in smart digital labels and IoT solutions for physical retail, serving over 300 large retailers around the world in Europe, Asia, and America.

SES-imagotag has developed the VUSION Retail IOT technology platform to help retailers transform their physical stores into high value digital assets, more automated, data-driven, and connected in real-time to suppliers and consumers. VUSION improves pricing agility, accuracy, and integrity; enables omni channel synchronization of prices, product information and marketing content; and increases the productivity of shelf replenishment and in-store picking for online orders. VUSION improves employee satisfaction by freeing up time from cumbersome low value-added tasks and allows them to focus on customer service and merchandizing tasks. VUSION connects shelves to the cloud, providing real-time accurate information on product availability and location, allowing for reduced inventory, out-of-stock, and waste, as well as improved on-shelf availability and merchandizing compliance. VUSION empowers consumers with better product, nutritional and traceability information at the shelf and enables a frictionless in-store shopping experience with features such as product search, pathfinding and cashier-less scan & pay features.

www.ses-imagotag.com

SES-imagotag is listed in compartment B of the Euronext™ Paris

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