

**OTRA INFORMACIÓN RELEVANTE  
AGILE CONTENT, S.A.**

Bilbao, a 17 de abril de 2024

Muy señores nuestros,

En virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 227 de la Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión, así como en la Circular 3/2020 del segmento BME Growth de BME MTF Equity (en adelante “BME Growth”), ponemos en su conocimiento la siguiente información relativa a AGILE CONTENT S.A. (en adelante “Agile Content” o “la Sociedad”):

**Otra Información Relevante**

AGILE CONTENT adjunta la presentación de resultados anuales del ejercicio 2023 del webcast online dirigido a inversores, analistas y personas interesadas realizado en el día de hoy, miércoles 17 de abril de 2024 a las 11:00 h CET. La presentación y la grabación del mismo también estará disponible en la sección de “Accionistas e Inversores” de la página web de AGILE CONTENT.

Adicionalmente, la Sociedad informa que el Anexo 21 de la presentación del Informe de Gestión 2023, publicado el 10 de abril de 2024 como Otra Información Relevante, contenía erratas en algunas tablas que se han subsanado en los anexos de la presentación adjunta.

De conformidad con lo dispuesto en la Circular 3/2020 de BME Growth se señala que la información comunicada ha sido elaborada bajo la exclusiva responsabilidad de la Sociedad y sus administradores.

Quedamos a su disposición para cuantas aclaraciones consideren oportunas.

Atentamente,

D. Hernán Scapusio  
Presidente

agile content

# 2023 Results Presentation

April 17, 2024



## Disclaimer

The information in this financial performance statement has been prepared by Agile Content and includes financial information taken from the interim financial statements of Agile Content, S.A. and its subsidiaries for the period ended on 31th December 2023, audited by EY (Ernst & Young), as well as statements regarding future prospects

The information and statements regarding future prospects for Agile Content are not historical facts but rather are based on a range of assumptions, and are subject to risks and uncertainties, many of which are difficult to predict and generally beyond the control of Agile Content. Accordingly, shareholders and investors should be aware that such risks could mean the actual results and developments differ materially from those set out, implied or projected in the forward-looking information and forecasts

Save for the financial information referred to herein, neither the information nor the opinions and statements in this document have been verified by independent third parties, and therefore no warranty is expressed or implied as to the fairness, accuracy, completeness or correctness of the information or the opinions and statements expressed

This document does not constitute an offer or an invitation to acquire or take up shares, in accordance with the provisions of Royal Legislative Decree 4/2015, of 23rd October, which approves the revised text of the Securities Market and its implementing regulations. Furthermore, this document does not constitute an offer to buy, sell or exchange, or a request for an offer to buy, sell or exchange, any securities, or a request for any vote or approval in any other jurisdiction

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# 2023 Results Highlights

Outstanding improvement in Value.

Replicating the Success of TV Platform Beyond Spain.

Boosting Innovation in TV Technologies delivered under SaaS Business Model.

Consolidating a Unique and Efficient Operational Model.



# 2023 Financial Highlights



Revenues

**€102.6M**

Var. 2022 IFRS<sup>1</sup>: 1.0%

Net Revenues<sup>3</sup>: €64.1M



EBITDA

**€14.1M**

Var. 2022 IFRS<sup>1</sup>: 21.7%

Var. 2022 PGC<sup>2</sup>: 19.5%



NFD<sup>5</sup>

**€23.1M**

Var. 2022 IFRS<sup>1</sup>: (€0.5M)

Var. 2022 PGC<sup>2</sup>: (€0.7M)

€17.3M Ex. Earn-Outs<sup>4</sup>



NFD/EBITDA

**1.6x**

Vs. 2022 IFRS<sup>1</sup>: (0.4x)

Vs. 2022 PGC<sup>2</sup>: (0.4x)

1.2x Ex. Earn-Outs<sup>4</sup>



OCF<sup>6</sup>

**€7.0M**

Var. 2022 IFRS<sup>1</sup>: 42.9%

Var. 2022 PGC<sup>2</sup>: 44.3%

1. IFRS: International Financial Reporting Standard.  
 2. PGC (Plan General Contable): General Accounting Plan.  
 3. Net Revenues: Company revenues less the cost of content management.  
 4. Part of the debt derived from the acquisition of companies, and which can be paid in shares without cash payment.  
 5. Net Financial Debt.  
 6. Operating Free Cash Flow.



# IFRS: Limited effect of the change in accounting criteria

*Figures expressed in thousand euros*

	31/12/2023 (IFRS)	31/12/2023 (PGC)	% Var. 23 IFRS/PGC
Revenues	<b>102,566</b>	102,566	0.0
EBIT	<b>3,117</b>	(1,359)	c.s.
Net Profit	<b>1,146</b>	(3,110)	c.s.
EBITDA	<b>14,080</b>	12,301	14.5

*Figures expressed in thousand euros*

	31/12/2022 (IFRS)	31/12/2022 (PGC)	% Var. 22 IFRS/PGC
Revenues	<b>101,511</b>	101,511	0.0
EBIT	<b>866</b>	(3,693)	c.s.
Net Profit	<b>(724)</b>	(5,053)	(85.7)
EBITDA	<b>11,572</b>	10,293	12.4

# 2023 Revenues Structure

Consolidated Organic Growth

TV Platform Growing at faster pace Boosting the Recurrent Revenues (ARR)<sup>1</sup>.

## Revenues

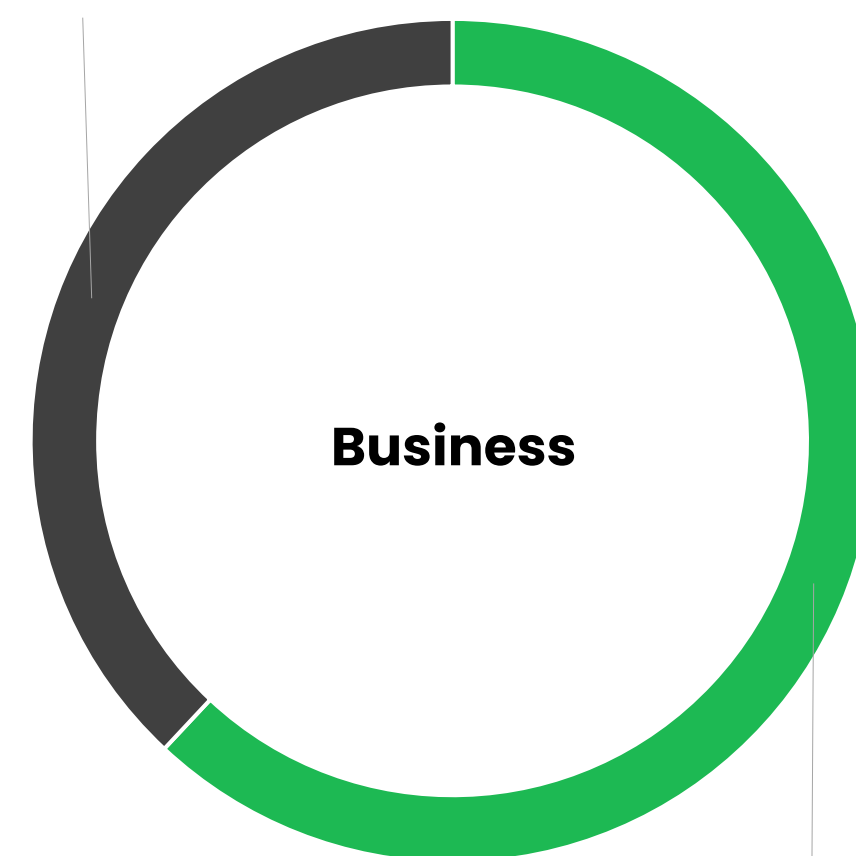
**€102.6M**

Vs. 2022 IFRS: 1.0%

## Net Revenues<sup>2</sup>

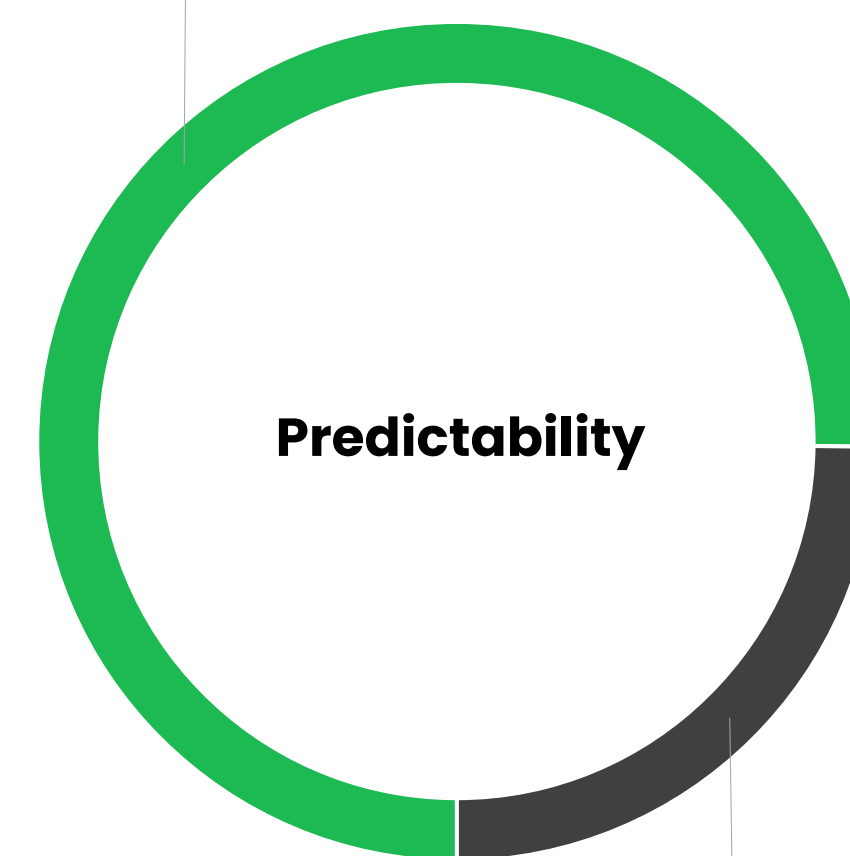
**€64.1M**

Agile TV Technologies  
**38%**

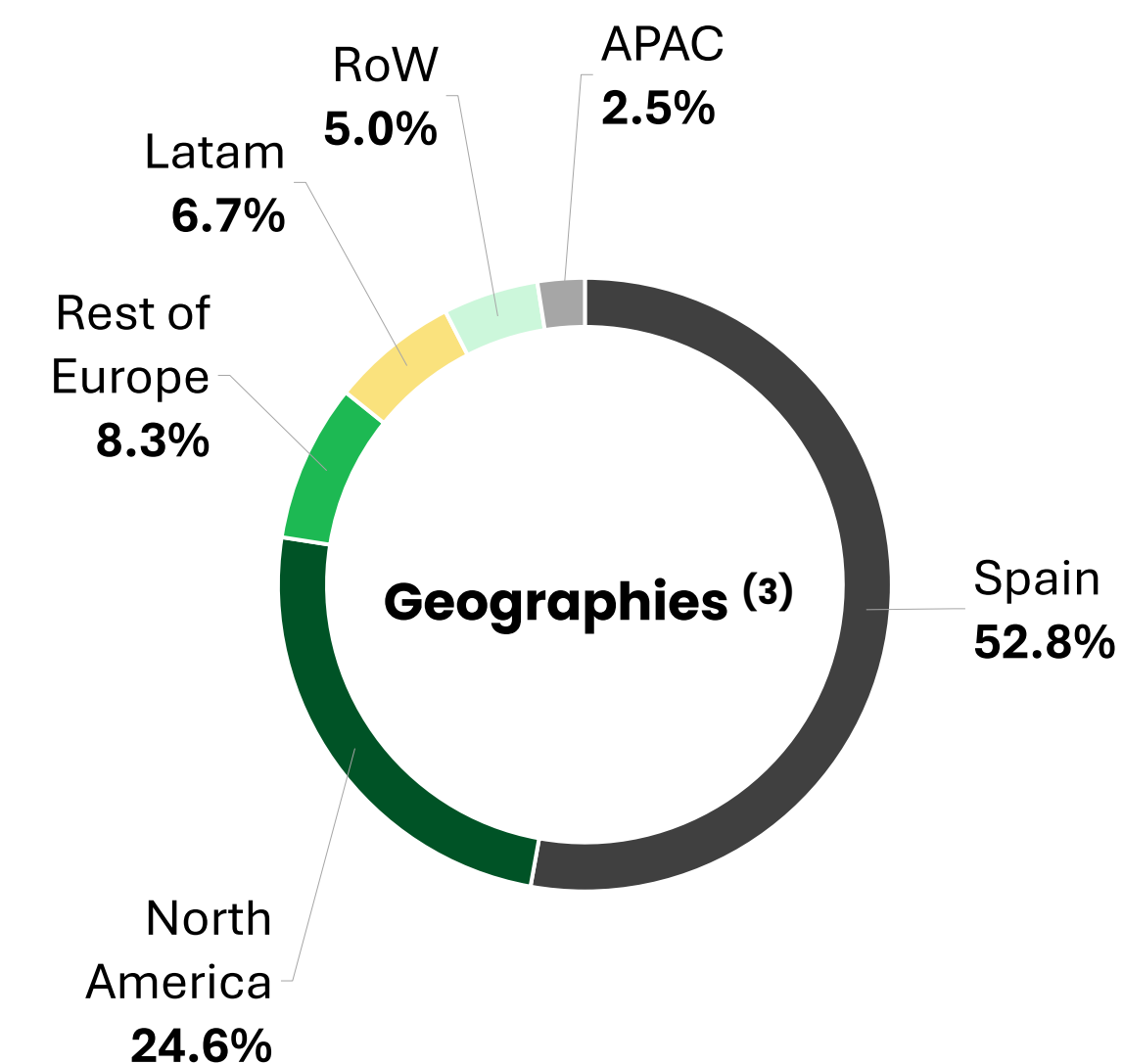


Agile TV Platform  
**62%**

Recurrent  
**75%**



Non Recurrent  
**25%**



1. Income coming from contracts related to TV Platform and Software Subscriptions, Technical Support and Maintenance from Video Technologies with contracts equal or longer to one year.

2. Removing the Revenues coming from the Content Management with Our Customers

3. Net Revenues



# 2023 Agile TV Platform: Revenues €63.3M at 4.5% Growth

- Proof and Sustainable Business Model.
- TV Service as part of the “Telco Providers Super Aggregation”.
- Solid Improvement in Scalability, Robustness, Usability and Openness.
- 23 Brands along Spain, Italy, Finland and Brazil passing more than 4 Million Homes.
- Circa 840,000 Households already serviced by Agile TV Platform.
- Healthy Pipe moving from Tier 1 TV Telecom Providers to Green Field Operations.
- Focus on Platform, Applications and Services rather than Content.

## 2023 Agile **Video Technologies**: Revenues €39M at 4.1% Drop

- Hyperscale Vendors and SaaS transforming the Video Content Driven Infrastructure.
- Revenues affected by the path from Hardware to SaaS (Applications + Services).
- Value Closer to End User: Agile Device Management for Telcos and Enterprises.
- Common Background and Technologies embedded in the Agile TV Platform.
- Solid Agile Content Base with +120 Customers and 18 out of Top 50 European Telcos.
- New Logos and Outstanding Multi year Maintenance Contracts Renewal.

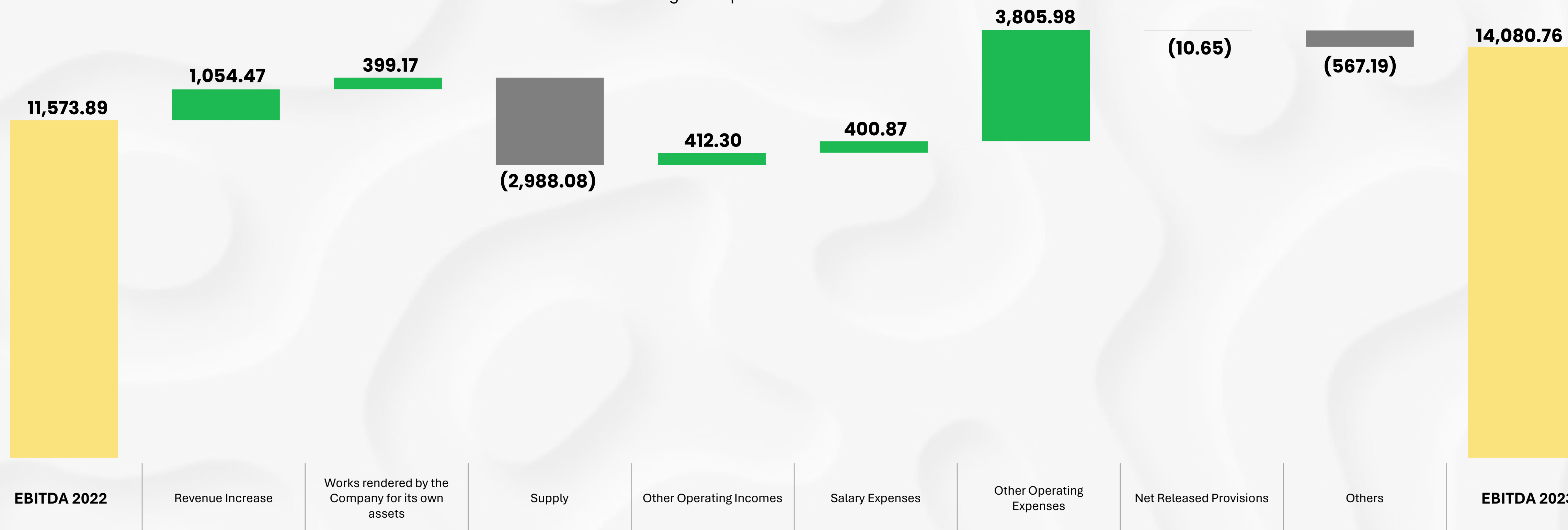
# 2023 EBITDA performance

Revenues & Operational Excellence fueling the EBITDA Growth.

(IFRS) EBITDA/Revenues 13.74% versus 11.4% in 2022; EBITDA/Net Revenues 22%

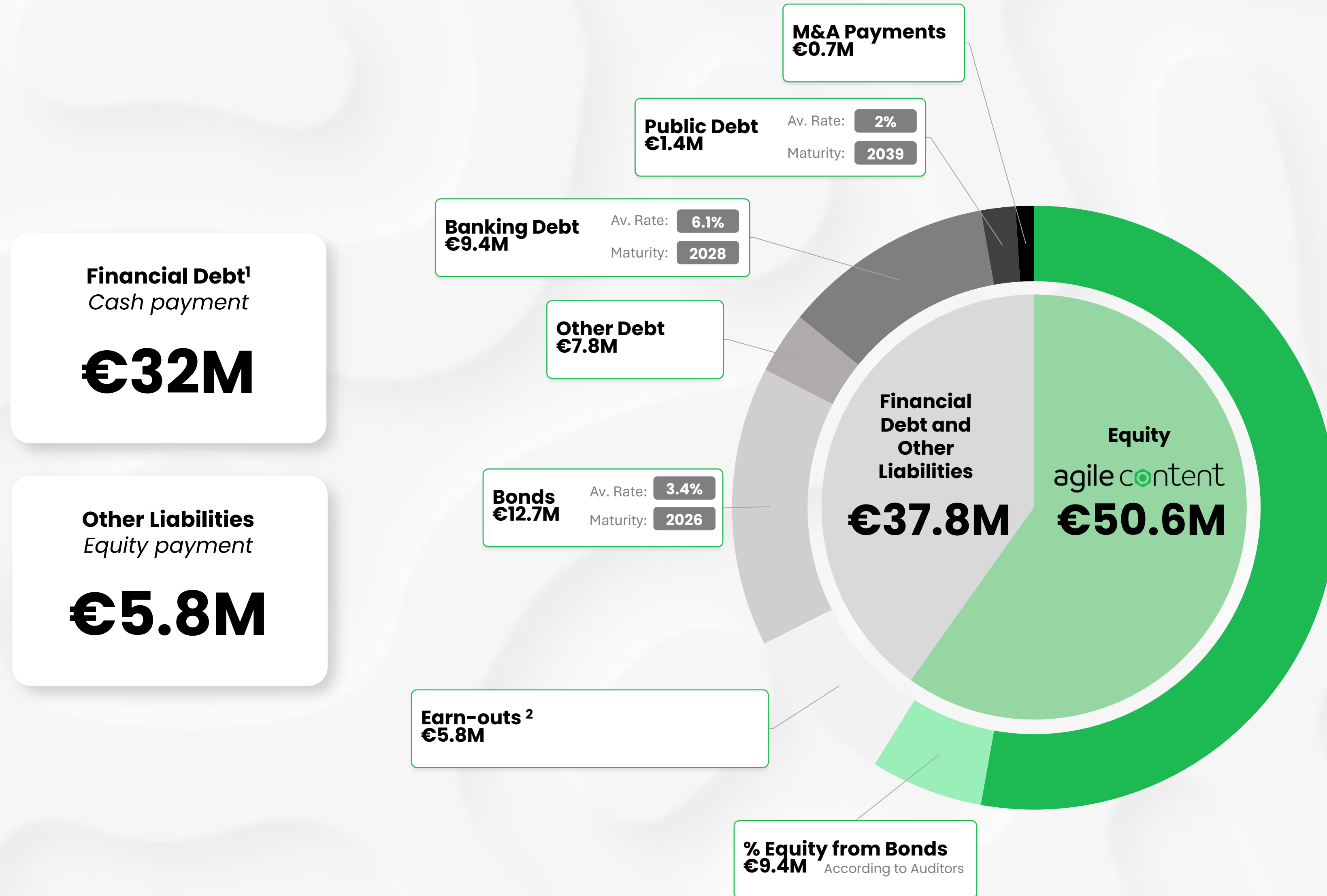
## EBITDA 2023

Figures expressed in thousand euros

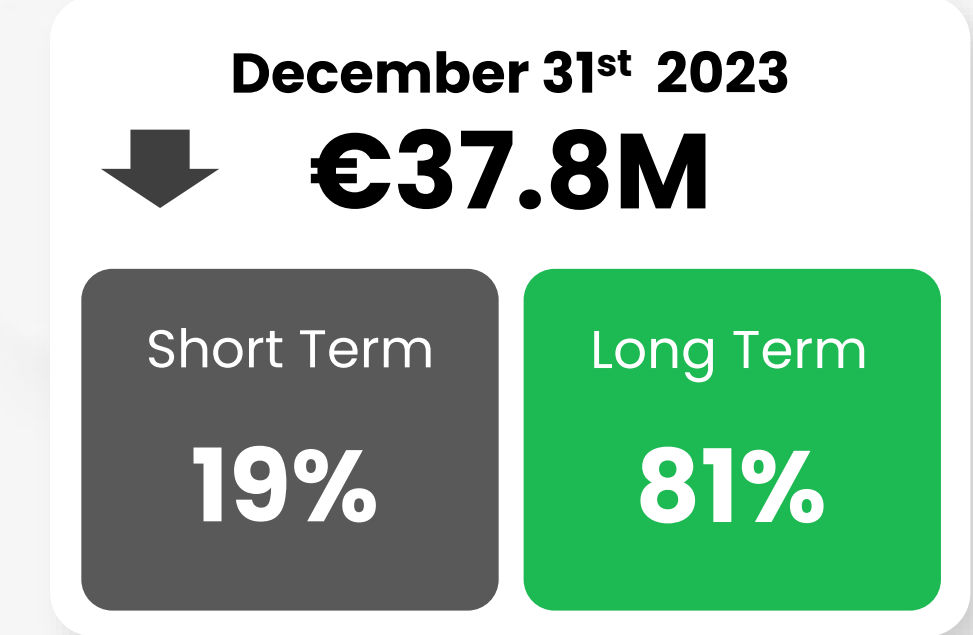
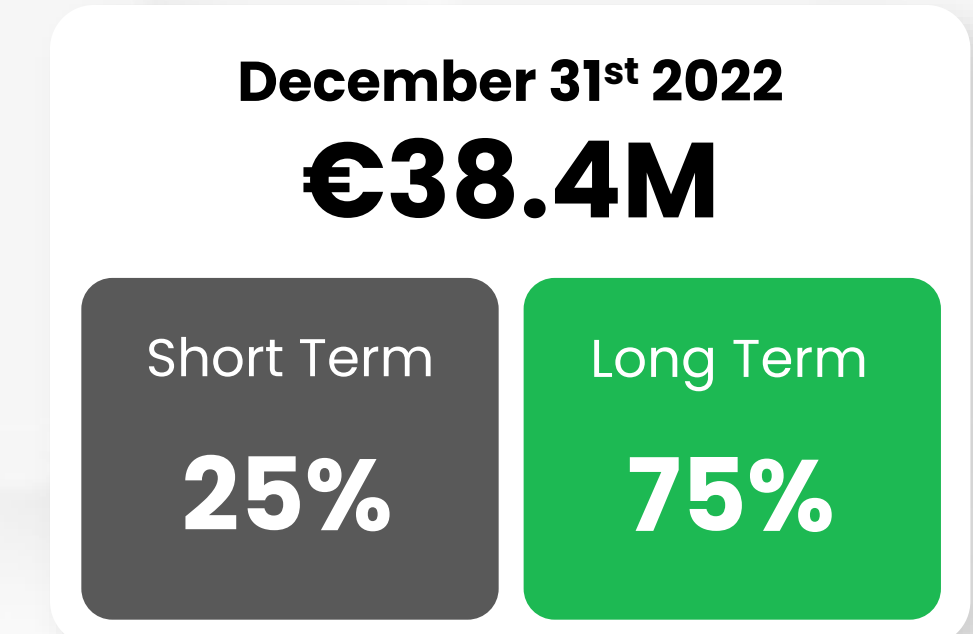




# 2023 Balance Sheet



## Gross financial debt composition key figures



1. NFD Excluding Earn Out: Gross Debt; €37.8M - Cash & Equivalent; €14.6M - Earn Out; €5.8M  
1. At Agile's decision

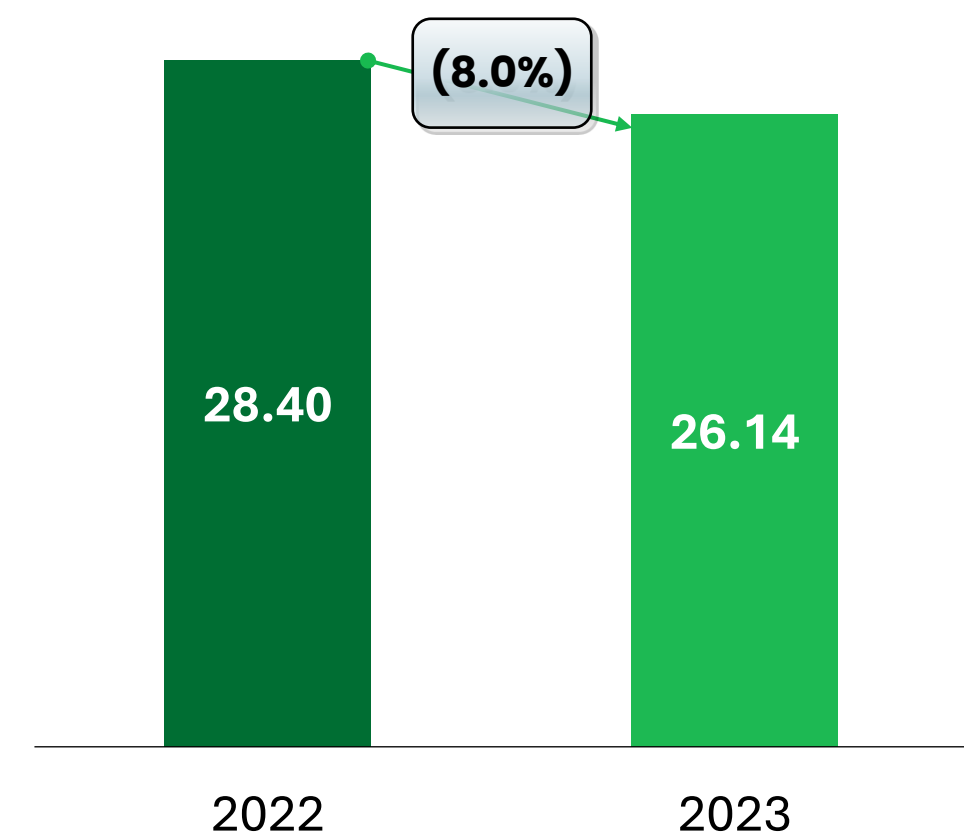
# 2023 ESG performance

Continue reducing emissions according to target.

Promoting to increase women presence in our staff through “Keep coding” program.

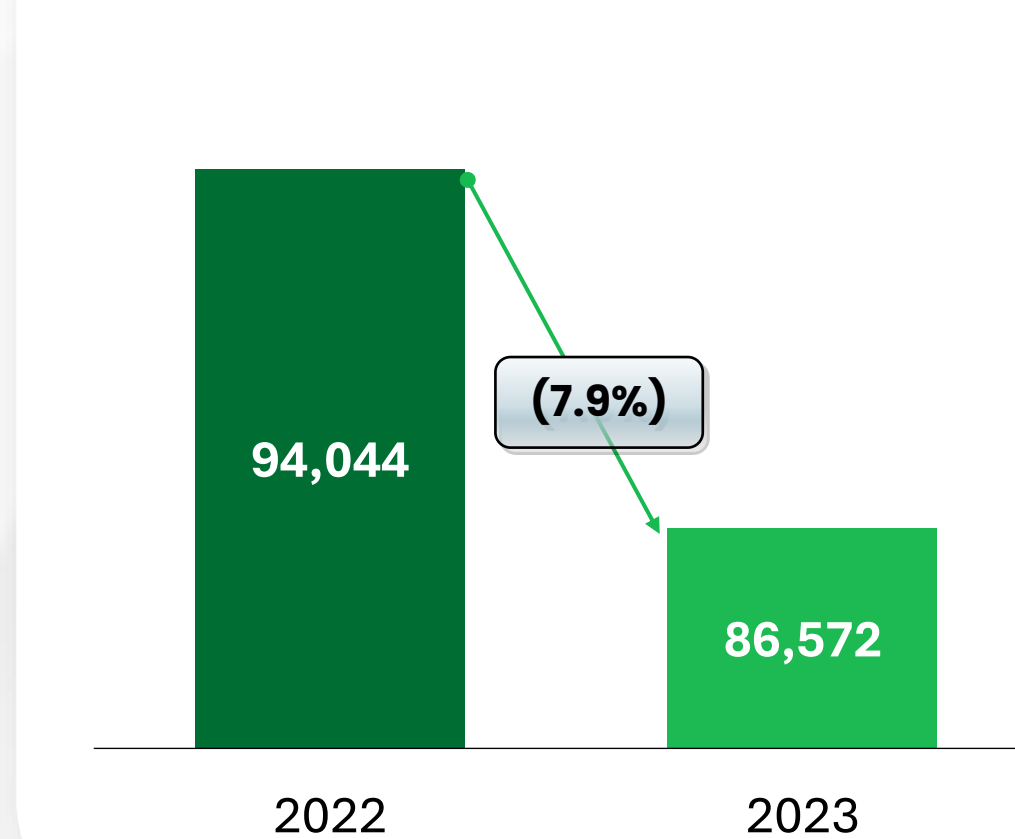
## Emissions produced

Figures expressed in T CO2 eq

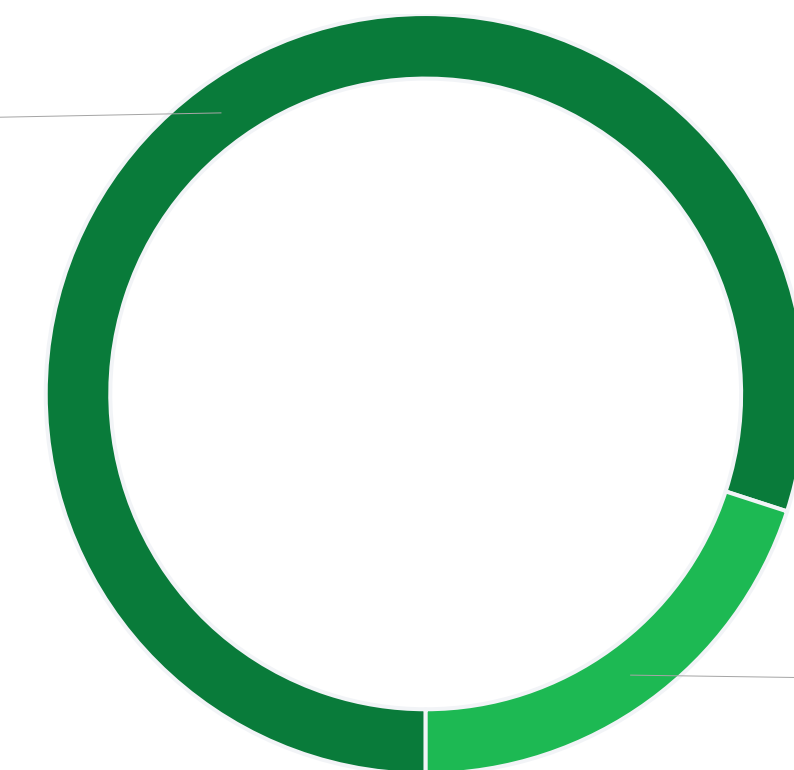


## Energy consumption in the organization

Figures expressed in Kwh



Men  
80%



Women  
20%

Employee training	2023
Total hours	2,933
Total employees	55
Average	53.55 hours/employee

# 2023 Guidance **Achievement** (PGC)

	2022	Guidance 2023	Average	Audited 2023	Achievement / Average
Revenues	€101.5M	+6% +8%	€108.6M	€102.6M / +1%	<b>94.5%</b>
EBITDA	€10.3M	+12% +24%	€12.1M	€12.3M / +19.5%	<b>101.5%</b>
OFCF	€3.6M	+25% +50%	€4.5M	€5.2M / +44.4%	<b>105.9%</b>



# 2024 Guidance **Commitment** (IFRS)

	2023	Guidance 2024	
Net Revenues <sup>1</sup>	€64.1M	+0% +4%	€64M €66.5M
EBITDA	€14.1M	+3% +15%	€14.5M €16.2M
OFCF <sup>2</sup>	€7M	+4% +17%	€7.3M €8.2M

Estimated range of growth compared to 2023 made for 2024 considering only organic growth and in *caeteris paribus* conditions, maintaining a similar level of capitalization of R&D expenses, constant exchange rates and the same tax regulation as at the date of publication of this information and without considering other unforeseeable or extraordinary circumstances at the date of issue of this publication that could affect the projection.

1. Net Revenues: Total Revenues minus the Impact of the Content Management.  
 2. OFCF: EBITDA – R&D Capitalized Expenses.

# New Management Structure

Objective: Revitalize the Growth taking benefit of the current solid foundation.

*“Welcome Koldo as New CEO bringing his deep knowledge in the TV Segment”*



*“Thanks Alfredo and Welcome as Senior Advisor contributing to the success of Agile Content”*



# Closing remarks



Consistent Business Model fueled by Agile TV Platform increasing Value.



The Video Technologies the Foundation for Our Competitive Position.



Non-Stop Improvement in the Operational Model increasing the Efficiency.



Solid Balance Sheet to Sustain the coming growth.



Improving Business Predictability by increasing the ARR.



New organization to boost the growth upon the current solid basis.



# Q&A

## Contact

[inversores@agilecontent.com](mailto:inversores@agilecontent.com)

# Appendices: Income statement IFRS/PGC

<i>Figures expressed in thousand euros</i>	31/12/2023 (IFRS)	31/12/2023 (PGC)	% Var. 23 IFRS/PGC
Revenues	102,566	102,566	0.0
Work done by the Company on its assets	7,055	7,055	0.0
Supplies	(61,758)	(61,758)	0.0
Other operating revenues	435	435	0.0
Personnel expenses	(18,524)	(18,524)	0.0
Other operating expenses	(15,768)	(17,547)	(101.4)
Tangible asset amortization	(10,901)	(13,598)	(19.8)
Provision surpluses	76	76	0.0
Impairment and losses of assets	(62)	(62)	0.0
Other results	(2)	(2)	0.0
<b>Operating Income (EBIT)</b>	<b>3,117</b>	<b>(1,359)</b>	<b>c.s.</b>
Financial income	1,598	1,598	0.0
Financial expenses	(3,237)	(3,036)	6.6
Exchange differences	(209)	(209)	0.0
<b>Financial Result</b>	<b>(1,848)</b>	<b>(1,647)</b>	<b>12.2</b>
<b>Profit/loss before taxes</b>	<b>1,269</b>	<b>(3,006)</b>	<b>c.s.</b>
Income tax	(123)	(104)	18.3
<b>Net profit/loss</b>	<b>1,146</b>	<b>(3,110)</b>	<b>c.s.</b>
Profit for the period attributable to non-controlling interests	1,125	1,125	0.0
Profit for the period attributable to equity of the Parent	21	(4,235)	c.s.
<b>EBITDA</b>	<b>14,080</b>	<b>12,301</b>	<b>14.5</b>

<i>Figures expressed in thousand euros</i>	31/12/2022 (IFRS)	31/12/2022 (PGC)	% Var. 22 IFRS/PGC
Revenues	101,511	101,511	0.0
Work done by the Company on its assets	6,656	6,656	0.0
Supplies	(58,770)	(58,770)	0.0
Other operating revenues	23	23	0.0
Personnel expenses	(18,925)	(18,925)	0.0
Other operating expenses	(19,574)	(20,855)	(6.1)
Tangible asset amortization	(9,909)	(13,188)	(24.9)
Provision surpluses	86	86	0.0
Impairment and losses of assets	(797)	(798)	(0.1)
Other results	565	567	(0.4)
<b>Operating Income (EBIT)</b>	<b>866</b>	<b>(3,693)</b>	<b>c.s.</b>
Financial income	816	816	0.0
Financial expenses	(2,366)	(2,156)	9.7
Exchange differences	166	166	0.0
<b>Financial Result</b>	<b>(1,384)</b>	<b>(1,174)</b>	<b>17.9</b>
<b>Profit/loss before taxes</b>	<b>(518)</b>	<b>(4,867)</b>	<b>(89.4)</b>
Income tax	(206)	(186)	10.8
<b>Net profit/loss</b>	<b>(724)</b>	<b>(5,053)</b>	<b>(85.7)</b>
Profit for the period attributable to non-controlling interests	1,301	1,301	0.0
Profit for the period attributable to equity of the Parent	(2,025)	(6,354)	(68.1)
<b>EBITDA</b>	<b>11,572</b>	<b>10,293</b>	<b>12.4</b>

# Appendices: Balance sheet IFRS/PGC

Figures expressed in thousand euros

	31/12/2023 (IFRS)	31/12/2023 (PGC)	% Var. 23 IFRS/PGC
Non-current assets	80,307	68,468	17.3
Rights of use	3,057	0	n.s.
Other intangible assets	72,630	63,836	13.8
Tangible assets	722	722	0.0
Long-term financial investments	3,368	3,380	(0.4)
Deferred tax assets	530	530	0.0
Current assets	48,985	48,985	0.0
Inventory	1,232	1,232	0.0
Trade debtors and other receivables	29,547	29,547	0.0
Short-term financial investments	291	291	0.0
Short-term accruals	3,300	3,300	0.0
Cash and equivalents	14,615	14,615	0.0
<b>Total assets</b>	<b>129,292</b>	<b>117,453</b>	<b>10.1</b>

<b>Net Equity</b>	<b>50,621</b>	<b>42,269</b>	<b>19.8</b>
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Non-current liabilities	30,814	28,816	6.9
Long-term provisions	117	117	0.0
Lease liabilities	1,645	0	n.s.
Long-term debts	28,836	28,391	1.6
Long-term debt to group and associated companies	186	186	0.0
Deferred taxes liabilities	30	122	(75.4)
Current liabilities	47,857	46,368	3.2
Lease liabilities	1,489	0	n.s.
Short-term debt	5,602	5,602	0.0
Commercial creditors and other accounts payable	36,851	36,851	0.0
Short-term accruals	3,915	3,915	0.0
<b>Total net equity and liabilities</b>	<b>129,292</b>	<b>117,453</b>	<b>10.1</b>

Figures expressed in thousand euros

	31/12/2022 (IFRS)	31/12/2022 (PGC)	% Var. 22 IFRS/PGC
Non-current assets	81,110	73,484	10.4
Rights of use	3,196	0	n.s.
Other intangible assets	75,711	71,267	6.2
Tangible assets	643	643	0.0
Long-term financial investments	1,008	1,022	(1.4)
Deferred tax assets	552	552	0.0
Current assets	44,676	44,676	0.0
Inventory	1,108	1,108	0.0
Trade debtors and other receivables	22,782	22,782	0.0
Short-term financial investments	2,473	2,473	0.0
Short-term accruals	3,548	3,548	0.0
Cash and equivalents	14,765	14,765	0.0
<b>Total assets</b>	<b>125,786</b>	<b>118,160</b>	<b>6.5</b>

<b>Net Equity</b>	<b>50,645</b>	<b>46,376</b>	<b>9.2</b>
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Non-current liabilities	29,124	27,112	7.4
Long-term provisions	117	117	0.0
Lease liabilities	1,930	0	n.s.
Long-term debts	26,794	26,711	0.3
Long-term debt to group and associated companies	186	186	0.0
Deferred taxes liabilities	97	98	(1.0)
Current liabilities	46,017	44,672	3.0
Lease liabilities	1,345	0	n.s.
Short-term debt	8,152	8,152	0.0
Commercial creditors and other accounts payable	32,380	32,380	0.0
Short-term accruals	4,140	4,140	0.0
<b>Total net equity and liabilities</b>	<b>125,786</b>	<b>118,160</b>	<b>6.5</b>



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