

2020 Second Quarter Revenue

Record €7.5m quarterly revenue despite the financial crisis

Strong 15% revenue growth

Record €6.1m bookings in Q2 2020

PARIS, France – 21 July 2020 | Sidetrade (Euronext Growth: ALBFR.PA), the Artificial Intelligence platform dedicated to accelerating company revenue and cashflow, reports a record-breaking second quarter, with remarkable growth in revenue and orders despite the severity of the Covid crisis.

Olivier Novasque, CEO of Sidetrade, had this to say about Q2 2020 achievements:



Income and bookings achieved an unparalleled level this second quarter despite the overall state of the economy. Even with all of our staff teleworking, we still achieved the best quarter of our history in terms of sales, with €6.1m in new contracts signed. This performance is the fruit of years of work on innovation, especially AI. Additionally, Sidetrade's position perfectly meets the needs of today's businesses striving to boost and secure cashflow in an increasingly digital world. Current market dynamics are actually strengthening our leadership position at home and abroad. I would once again like to thank our teams for meeting the present challenges with creativity and dedication. I also want to thank our customers for their continuing trust during difficult times."

Record €7.5m revenue growth demonstrates the resilience of the SaaS model

Sidetrade (million euros)	2020 Q2	2019 Q2	Variation
Revenue	7.5	6.6	+15%

2020 data is consolidated and unaudited.

Following up on an excellent first quarter (+14%), Sidetrade kept-up the momentum, achieving 15% organic growth compared to Q2 2019 (€6.6m). Sidetrade's Q2 2020 revenue was €7.5m, the highest in their history.

Thanks to their SaaS business model, Sidetrade is weathering the crisis well. More than ever, the resilience of the company's recurrent SaaS model allows them to stand strong. In fact, 89% of Sidetrade's quarterly revenues are recurrent, one of the highest ratios in the software industry.

Record €6.1m bookings in Q2 2020

The Covid crisis has brought to light just how crucial it is to secure cashflow, which has been good for Sidetrade's sales.

In Q2 2020, Sidetrade demonstrated their capacity for adaptation and innovation by tracking the impact of the Covid pandemic on unpaid invoices. The freely accessible [tracker](#) showed changes in the payment behaviour of 3.7m businesses since the start of the year in the United Kingdom, France, Spain, Italy, Belgium and the Netherlands.

The crisis has also shown many CFOs the urgency of digitally transforming their business processes. A PwC survey conducted in May 2020 established that 48% of finance departments were accelerating automation and developing new ways of working. Similarly, a recent Gartner survey reported that finance directors intend to maintain, rather than reduce, investments in technologies such as Artificial Intelligence, automation and predictive analysis. 24% plan to invest more in process automation and 20% in cloud technologies.

This trend is a real boon for Sidetrade, whose AI technology aims to shorten payment delays. In the second quarter of 2020, the company clinched a record €6.1m of new deals, including €4.9m in recurrent contracts. These new large enterprise deals are for an average initial commitment period of 38 months, representing €1.6m in annual recurring revenue (ARR) against €1.3m in Q2 2019.

Large enterprise attrition remains well under control, with a rate of just 4.2% as of 30 June 2020 vs. 5% as of 30 June 2019.

In Q2 2020, Sidetrade also extended their geographic reach with such prestigious new customers as Veolia (France), Air Liquide (15 European countries), PageGroup (UK, Ireland, US, Canada, South Africa, Middle East), Chubb (Australia, New Zealand, Canada), Bidcorp Group (UK), Bunzl (Canada), G4S (Ireland), Cordant Group (global), Atnahs (UK), Impellam (UK), and Howden (Europe, US, Australia).

After the first half of the year performance, management is confident that it will weather the crisis with double-digit growth in 2020.

Next communications

2020 S1 Results: 25 September 2020 (after stock market close)

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About Sidetrade (www.ww.sidetrade.com)

Sidetrade (Euronext Growth: ALBFR.PA) accelerates company revenue and cashflow. Its Artificial Intelligence, Aimie, is able to recognize and anticipate customer behavior in order to recommend, in real time, the best strategies for sales and finance teams. Aimie reinforces three pillars of the customer journey: sales development, loyalty and collection speed. Sidetrade has a global reach, thanks to its 250 talented employees based in Paris, London, Birmingham, Dublin, and Amsterdam. Used in 80 countries, Sidetrade's technology enables more than 2,700 businesses of all sizes and from all sectors to be more competitive.

For further information, visit us at www.sidetrade.com and follow us on Twitter [@Sidetrade](https://twitter.com/Sidetrade).

In case of a discrepancy between the French and English versions of this press release, only the French version should be deemed valid.