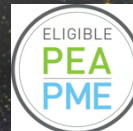




Oddo BHF Forum

January 6th, 2022

Mathias Hautefort, CEO



Agenda

- Netgem: B2B player in Digital Entertainment
- H1 2021, Q3 2021 and Outlook
- Corporate and listing information
- Q&A



Netgem: B2B player in digital entertainment

Who we are

- ✓ We have been present for 25 years in the worldwide Digital Entertainment market.
- ✓ Our customers are telecommunications operators and digital content editors who rely on us to create (or boost) their TV entertainment offers.
- ✓ NetgemTV, our software platform, is deployed mainly in Europe and the United States, with a B2B (2C) "as-a-service" model.
- ✓ Our model leverages on the infrastructure and marketing investments of our customers, generating recurring revenues indexed to the number of end subscribers.
- ✓ We have been listed on Euronext for 20 years and on Euronext Growth since 2021.
- ✓ Our shareholders base is stable, with the 2 founders' families being our reference shareholders involved in our governance.

Our job: to simplify the lives of our customers ...

Multiplication of
Streaming OTT offers



Managed
SVOD/TVOD/AVOD
OTT services for
*Media & Content
owners*



Complexity of new TV
& SVOD offers



Managed
TV & Streaming OTT
services operated for
Telcos

To simplify the lives of service operators
through innovation and quality

An "end-to-end" platform

NETGEM
STUDIO

NETGEM
PLATFORM

NETGEM
APPLICATIONS

NETGEM TV
CUSTOMER
MANAGEMENT

NETGEM CDN
STREAMING
MS Azure CDN



ROADMAP PRODUCTS & SERVICES

OPERATIONS & MAINTENANCE

EDITORIAL ANIMATION

SALES & MARKETING SUPPORT



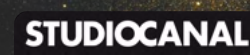
Our business model "as-a-service"

- ✓ We market our B2B (2C) platform "as-a-service":
 - ✓ software platform as-a-service (SaaS)
 - ✓ additional content
 - ✓ optional hardware and maintenance as-a-service
- ✓ Most of our revenues:
 - ✓ are recurring
 - ✓ are indexed to the number of active subscribers of our customers
 - ✓ benefit from the leverage on our clients' infrastructure and marketing investments

Integrating "as-a-service" technology and content leads to higher recurring margins.

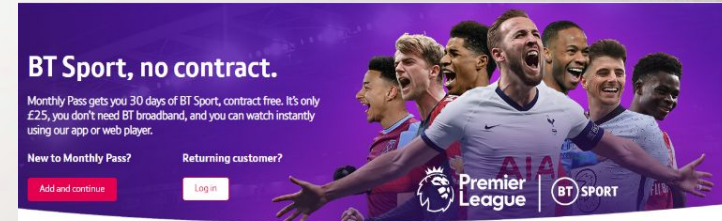
Our competitive edge:
We earned the confidence of Telcos...

...and Studios

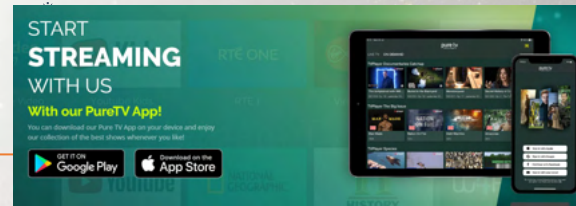


Our 3 reference markets... the UK

- ✓ A booming fibre market fully open to cord-cutting
- ✓ NetgemTV is a reference platform in the UK for new streaming services (BT Sport, Britbox, 80x Fast channels)
- ✓ Already 15 partners + TalkTalk contract signed in October 2021, advanced discussions with other major fibre ISPs in the country (Tiers 1 & 2)



NETGEMgroup



New TalkTalk contract

✓ “Tier 1” contract with the “British Free”, announced on October 12, 2021. Strong impact on the UK market.

✓ Coming launch of the next-gen TalkTalk TV 4K service “powered by Netgem TV”.



✓ Additional validation of:

- ✓ our B2B (2C) positioning and geographic priorities
- ✓ our “Content as-a-Service” model
- ✓ the confidence of major operators and OTT content / service providers



... the Nordic countries

- ✓ Focused on major long-term partner Elisa, leading Tier 1 operator in Finland and beyond
- ✓ Elisa Viihde Premium service rolled out in replacement of older generation TV offers
 - + Direct distribution to subscribers of other access providers in “cord-cutting” mode.
- ✓ A success:
 - ✓ in 12 months, Elisa Viihde Premium deployed to a third of Elisa’s TV customers,
 - ✓ with customer satisfaction setting a benchmark among operators (NPS +31!).



Unohda katsottavan etsiminen

Kokoa oma viihdekirjastosi TV-ohjelmista, sarjoista, leffoista ja urheilusta.



Älä missaa lempiohjelmaasi

Tallenna lempiohjelmasi ja nauti TV:n katselesta juuri silloin, kun sinulle sopii. Skippaa mainokset.

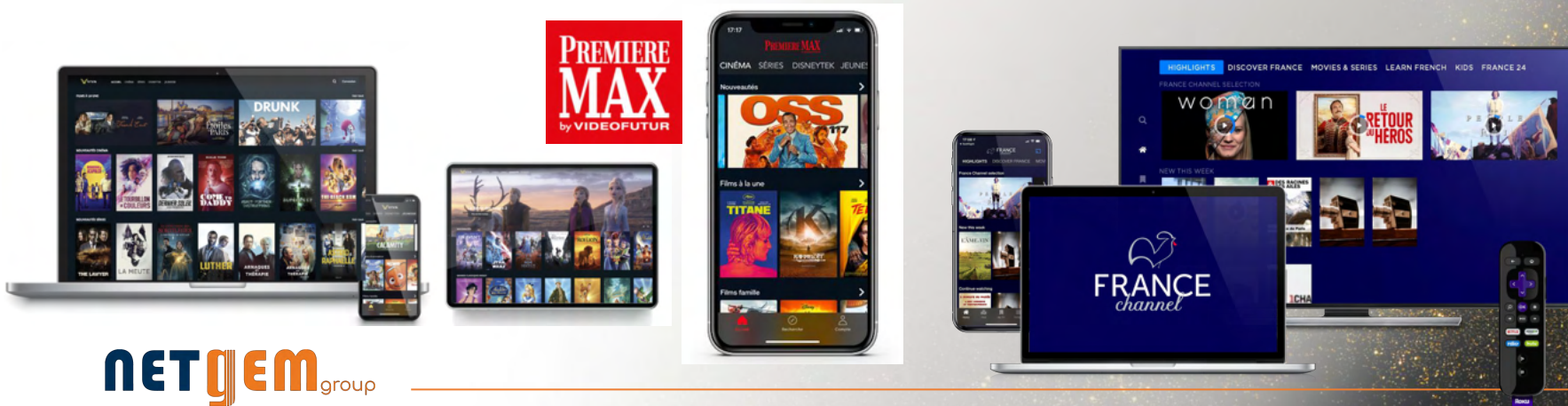


Kyllästynyt huonoon kuvanlaatuun?

Saat yli 20 kanavaa parhaalla kuvanlaadulla. Et tarvitse TV-antennia tai kaapelia.

....French-speaking markets

- ✓ Continuing deployment of the NetgemTV software platform
- ✓ With direct-to-consumer distribution through partners operators in France and other French-speaking markets
- ✓ Coupled with the resale of fibre access in French regional areas (under the Videofutur brand)



Complementary SuperStream offer

- ✓ SuperStream - MESH Wifi coupled with Netgem's management platform - complement to NetgemTV improving end-users' experience
- ✓ Designed to help operators improve customers satisfaction (+18 NPS points at Videofutur) and reduce their CAPEX

Our VIDEOFUTUR successful case study

VIDEOFUTUR
à Vision la Fibre

SuperWiFi launched in October 2020

Super simple, Super sécurisé, Super WiFi

simple offer **simple model** **big results**

2 x Netgem WiFi pods
+
mobile app with SuperWiFi+TV

for new customers:
Triple Play = Fiber + SuperWiFi + TV
26% increase in sales

for existing customers:
affordable option (3,000€/m + 29,000€ upfront)
also used free of charge as a retention tool

52% new sales with the Super WiFi option

25% reduction in acquisition price (discounts by positioning SuperWiFi)

2x Re-contracting volumes

49% of upgrades with Super WiFi

+12 pts NPS score for customer with SuperWiFi

NETGEM

Internet TV alncom

total telecom

SUBMARINE NETWORKS
The #1 Submarine Gateway 2-3 5

HOME TECHNOLOGY ▾ BUSINESS ▾ GLOBAL ▾ EVENTS ▾ INSIGHT

Netgem expands its Netgem TV service to "SuperStream" WiFi Mesh with first deployments confirmed across UK & Ireland ISPs

Netgem
Thursday 25 March 21

Netgem TV

January

Fully managed NetgemTV service for



offering Londoners an entertainment platform with great choice of content



Superstream

April

Fully turnkey managed WiFi service for



first Superstream deployments in Europe



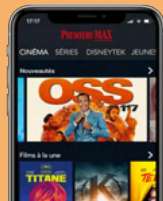
Content as a Service

July

Launch of a TVOD services



the biggest VOD catalog in France available 100% in OTT



August

Launch of a fully operated SVOD service for



SVOD service for francophiles in North America



Netgem TV

October

Enrichment of our content offer for NetgemTV



By adding new applications to the offer



October

Signature of a NetgemTV contract with



for the launch of TalkTalkTV 4K in the UK



H1 2021, Q3 2021 and Outlook



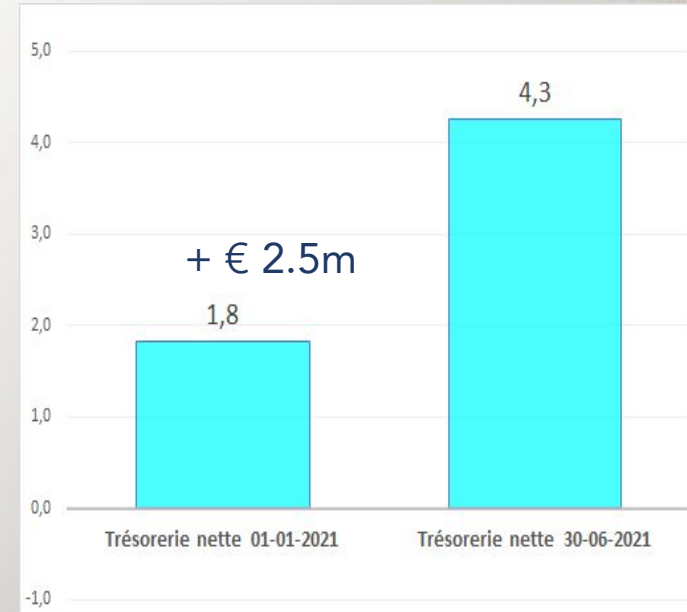
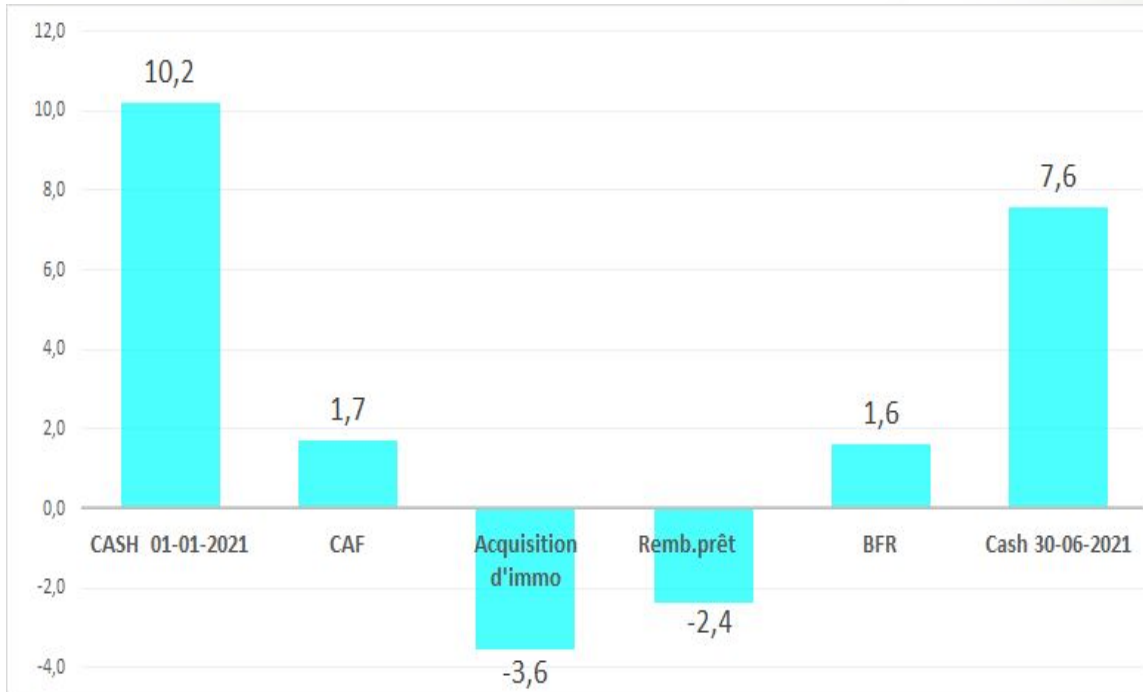
H1 2021: Growth and profitability

- Relevance of our strategy:
 - ✓ capture the convergence of OTT services and fibre operators
 - ✓ with the right aggregation offer
 - ✓ and a virtuous economic model

- Confirmed by growth:
 - ✓ gross margin: **+ 11%** in Q1 2021, **+ 20%** in H1 2021
 - ✓ 320,000 subscribers to our offers: up 45,000 **+ 16%** in H1 2021

- ... and return to profits:
 - ✓ H1 2021 EBITDA = **€ 2m**
 - ✓ Significant improvement in net cash position: **€ 4.3m vs € 1.8m** end of 2020

Cash Flows H1 2021 (*) in € m



(*) excluding IFRS 16 effects

Significant improvement in net cash

Q3 2021: on-going conquest

- ✓ Signing with TalkTalk in the UK.
- ✓ Continuing growth of Elisa subscribers in Finland.
- ✓ Commercial launch of new content platforms in France, in particular VIVA by VIDEOFUTUR, FRANCE CHANNEL and the announcement of the PREMIERE MAX by VIDEOFUTUR partnership.
- ✓ Growth in gross margin (+17% YTD) confirmed thanks to our recurring revenue model.

New launches and new customers will drive Netgem's growth and profits.

Outlook

In 2021, we have been demonstrating our ability to seize the opportunity created by the dynamics of the Digital Entertainment market.

We expect NetgemTV's subscribers base to have continued growing in the second half of the year, in line with the first half, leading to:

- ✓ continued growth in gross margin
- ✓ continued improvement in EBITDA margin from one half to the next
- ✓ positive cash flow generation in 2022.

This outlook takes into account management's assessment of the impact of the global shortage of electronic components.

Corporate and listing information



Shareholding

- ✓ Stable shareholders: 55%
- ✓ 2 founders - reference shareholders:
 - Joseph Haddad & family (25%) - Chairman of the Board
 - Olivier Guillaumin & family (9%) - Director
- ✓ 1 long-term institutional investor: Mousse Partners (9%)
- ✓ managers, employees and FCPE (6%)
- ✓ Treasury shares and liquidity contract (6%)
- ✓ Significant free float: 45%

Governance

Founders :



Joseph Haddad
Chairman of the Board



Olivier Guillaumin (FF)
Director

Independents:



Isabelle Bordry
Director



Vincent Grivet
Director



Virginie Banet
Director

Other Board Members:



Catherine Haddad (J2H)
Director



Christophe Aulnette
Director



Marc Tessier
Censor

Netgem adheres to the
Middlenext governance code

Management



Mathias Hautefort
Group CEO and
Chairman and Founder of
the Vitis subsidiary.

Expertise in industrial and
Telecom issues.
MINEFI, DGD Lyonnaise
cable (Noos). DG Viaccess.
DGA Infogrames (Atari).
President Pace Europe.

Ecole Polytechnique and
ENST (Corps des Mines).



Sandrine Alexandre
CFO

Joined Netgem since its
creation in 1996 as a
management controller
and then held the position
of Deputy Chief Financial
Officer. Appointed to the
Finance Department of the
Netgem Group on October
1, 2020.

DECF



Caroline Gauthier
Legal and HR Director

Confirmed lawyer in business
law, new technologies,
competition, labor, personal
data protection....
Doctorate in European
Business Law, DU in Business
English, DU in Legal
Informatics and Master 2 in
Comparative Law



Jean-Francois Galtier
CTO

SQL, Simulog, Aucland,
Monaco Telecom. Joined
Netgem in 2005 as CTO
and Head of Operations.

Paris Higher School of
Computer Science



Sylvain Thevenot
C3O

Founded one of the first
ISPs in France; P&L
management for large
fixed and mobile
telecommunications
operators (Vodafone,
TalkTalk, EE). In charge of
business development
since 2015.

Our CSR strategy

Social

- ✓ Promotion of gender parity at Board of Directors, Comex, managers and among teams.
- ✓ Promotion of diversity within a multicultural team.
- ✓ Actions in favor of people with disabilities.

Environment

- ✓ Systematic renovation of Videofutur boxes and routers
- ✓ Switching of TV boxes and Video streams to “reduced energy” mode
- ✓ Favor transport by boat instead of air

Market data

- ✓ Ticker: ALNTG
- ✓ ISIN: FR0004154060
- ✓ Reuters: ETGM.PA
- ✓ Bloomberg: ALNTG FP
- ✓ www.netgem.com
- ✓ listing sponsor: Gilbert Dupont
- ✓ analysts: Gilbert Dupont and Oddo BHF

ALNTG

**EURONEXT
GROWTH**



NETGEMgroup



- ✓ 52 weeks: € 1.005 - € 1.72
- ✓ 30,721,059 ordinary shares
- ✓ Market cap > 50 M€
- ✓ Liquidity 52 weeks > 67k / day

Transfer to Euronext Growth

- ✓ Listed on Euronext for 21 years.
- ✓ In March 2021 Netgem transferred its listing to EURONEXT GROWTH, a market dedicated to growth companies and consistent with Netgem's profile.
- ✓ EURONEXT GROWTH brings Netgem its dynamics and visibility, together with additional control of overheads.

ALNTG

EURONEXT

GROWTH

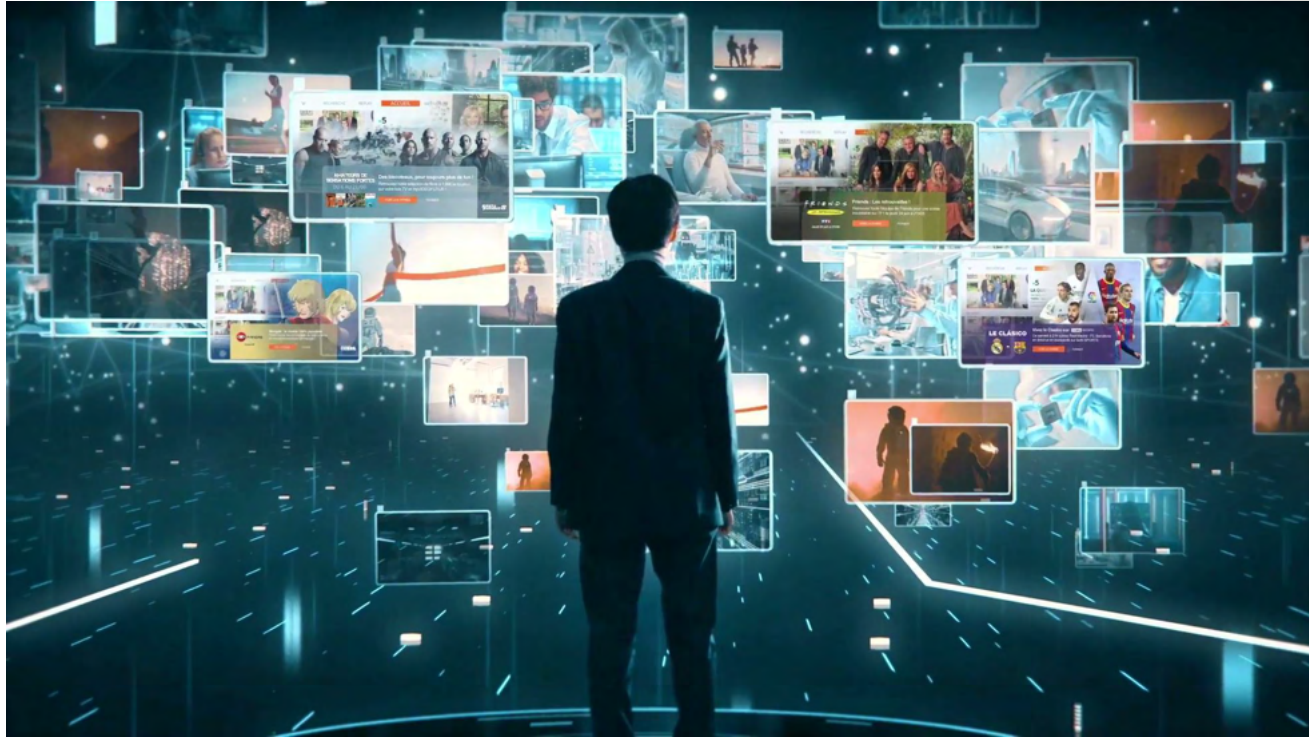


Exec Sum

- ✓ Active for 25 years on the growing digital entertainment market
 - growth drivers: fibre deployment, OTT services, cord-cutting, etc.
- ✓ Virtuous business model : B2B software & content as-a-service
- ✓ Competitive edge:
 - Confidence of leading telcos over the long-term,
 - Deal-making know-how with the largest right owners and OTT platforms,
 - Right combination of hardware and software tech skills to offer customers and end-users the most attractive and robust solutions.
- ✓ Strategy validated by telco customers, including “Tier 1s” and reflected in reported figures

>>> rebound momentum <<<

25 years in 2021



Q&A

IR contact & social networks

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Thank you!