



## Ekinops continues to grow in H1 2020 despite the impact of the pandemic: revenue of €45.8 million, up +2%

PRESS RELEASE

PARIS, July 9, 2020 - Ekinops (Euronext Paris - FR0011466069 – EKI), a leading supplier of telecommunications solutions for telecom operators, has published its revenue for the 2<sup>nd</sup> quarter of 2020 (April 1 - June 30, 2020).

| €m - IFRS - unaudited | 2019 | 2020 | Change |
|-----------------------|------|------|--------|
| Q1 revenue            | 20.8 | 21.1 | +2%    |
| Q2 revenue            | 24.3 | 24.7 | +2%    |
| H1 revenue            | 45.0 | 45.8 | +2%    |

In Q2 2020, Ekinops posted consolidated revenue of €24.7 million, up +1.6%. Q2 organic growth was +1.2% at constant exchange rates.

The Group performed strongly in Q2 2020, up +16.7% compared to Q1 despite the severe disruption caused by the coronavirus (COVID-19) pandemic and its health implications.

Over the first half of 2020, Ekinops posted consolidated revenue of €45.8 million, up +1.7% in total (up +1.2% at constant exchange rates).

### North America: +14,4% growth in H1 2020

International operations accounted for 65% of 2020 half-year revenue (vs. 67% in FY 2019): 41% for the EMEA region (Europe, Middle East & Africa excluding France), 17% for North America and 7% for the APAC region (Asia-Pacific). France generated 35% of revenue during this period.

In line with the previous year, North America remained the most dynamic region in H1 2020, posting +14.4% growth for the period. It is worth highlighting the strong performance achieved in France (up +12.4%), which sprung back to growth after the 2019 slowdown in investment from the Group's main customers.

## Didier Brédy, Chairman & CEO of Ekinops, made the following comments:

"Naturally, revenue and growth were not as strong as they could have been were it not for the exceptional global circumstances due to coronavirus. Nonetheless, we are very satisfied to have delivered growth during these six particularly complicated months. In the end, the period from April to June was the second-best quarter in Ekinops' history in terms of business, after Q4 2019.

It is more difficult than usual to foresee what will happen during the rest of the year. Even if we can see signs of recovery, it is unlikely that we will be able to generate double-digit organic growth over the full year. Nonetheless, we are highly confident in our ability to resume our long-term growth targets once the crisis is behind us.

Value creation opportunities have, in fact, revealed themselves during this crisis, and Ekinops is in a particularly strong position to seize them. The interest generated by OTN technology, our virtualized offer and the launch of SD-WAN products is undeniable and should allow us to amplify the recovery trend."

## Financial reporting calendar

| Date                      | Release                          |
|---------------------------|----------------------------------|
| Tuesday, July 28, 2020    | H1 2020 results (limited review) |
| Monday, October 12, 2020  | Q3 2020 revenue (unaudited)      |
| Tuesday, January 12, 2021 | FY 2020 revenue (unaudited)      |

All press releases are published after Euronext Paris market close.

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| <b>About EKINOPS</b><br>Ekinops is a leading provider of open and fully interoperable Layer 1, 2 and 3 solutions to service providers around the world. Our programmable and highly scalable solutions enable the fast, flexible and cost-effective deployment of new services for both high-speed, high-capacity optical transport as well as virtualization-enabled managed enterprise services.<br>Our product portfolio consists of three highly complementary product and service sets: <ul style="list-style-type: none"> <li>▪ Ekinops 360 provides optical transport solutions for metro, regional and long-distance networks with WDM for high-capacity point-to-point, ring and optical mesh architectures, and OTN for improved bandwidth utilization and efficient multi-service aggregation.</li> <li>▪ OneAccess offers a wide choice of physical and virtualized deployment options for Layer 2 and Layer 3 access network functions.</li> <li>▪ Compose supports service providers in making their networks software-defined with a variety of software management tools and services, including the scalable SD-WAN Xpress.</li> </ul> As service providers embrace SDN and NFV deployment models, Ekinops enables future-proofed deployment today, enabling operators to seamlessly migrate to an open, virtualized delivery model at a time of their choosing.<br>A global organization, Ekinops (EKI) - a public company traded on the Euronext Paris exchange - is headquartered in Lannion, France, and Ekinops Corp., a wholly-owned subsidiary, is incorporated in the USA. |  |   |
|  Name: Ekinops<br>ISIN code: FR0011466069<br>Ticker: EKI<br>Total number of shares: 25,360,819<br>For more information, visit <a href="http://www.ekinops.com">www.ekinops.com</a>   |  |   |