



# Investors presentation

Q1 2026 Revenue

April 28, 2026





# Disclaimer

This document was prepared by Verimatrix and is provided for information purposes only. It is public information only.

This presentation includes statements that are, or may be deemed to be, “forward looking statements” and may include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and expectations with respect to future financial results, events, operations, services, product development and potential, and statements regarding future performance of Verimatrix if completed (the “Transaction”). These forward-looking statements are generally identified by the use of forward-looking terminology, including terms such as “believe,” “estimate,” “anticipate,” “expect,” “intend,” “may,” “or” and similar expressions, and include statements that Verimatrix makes concerning the intended results of its strategy and of the completion of the Transaction.

Although Verimatrix management believes that the expectations reflected in such forward-looking statements are reasonable, Verimatrix cannot assure investors that these expectations will prove to be correct. Investors are cautioned that forward looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Verimatrix that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

No statement in this presentation is intended as a profit forecast or estimate for any period. Persons receiving this document may not and should not rely on forward looking statements. Past performance is not an indicator of future results and the results of Verimatrix in this document may not be indicative of, and are not an estimate or forecast of, the future results of Verimatrix. The forward-looking statements speak only as of the date hereof and, other than as required by applicable law, Verimatrix does not undertake any obligation to update or revise any forward-looking information or statements.

For a more detailed description of the risks and uncertainties with respect to Verimatrix, please refer to the “Risk factors” section of the 2019 universal registration document filed with the AMF (French Financial Markets Authority) on May 11, 2020, available on <https://investors.verimatrix.com/>

This presentation and the information it contains are not and will not constitute or form part of an offer of securities or a solicitation for the purchase, subscription or sale of securities of Verimatrix in the United States of America or any other jurisdiction where restrictions may apply. Securities of Verimatrix may not, directly or indirectly, be offered, sold, pledged or otherwise transferred within the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933 as amended (the “Securities Act”). The Company’s shares have not been and will not be registered under the Securities Act. Neither the Company nor any other person intends to conduct a public offering of the Company’s securities in the United States.



# Your speakers today



**Laurent DECHAUX**

*CEO*



**Jean-François LABADIE**

*CFO*



# A refocus on Anti-Piracy core business



## ANTI-PIRACY

### Protect valuable contents

Protecting content for Streaming Media, Pay TV, Telcos and Broadcasting

- Verimatrix **protects valuable revenue streams of media distributors**, from TV operators, to OTT service providers, from live and VoD, to innovative eSports and the metaverse
- Anti-piracy products and services **fight piracy across devices** with a **throttled approach to trace, degrade, and shut down industrial scale piracy of copyrighted content at SaaS speed**

**Hybrid: On-premise and SaaS**

## Closing of the sale of XTD assets to Guardsquare

- Completion of the sale on February 2026, including a portfolio of patents and a team of experts.
- 1-month contribution in Verimatrix Q1 2026 consolidated turnover, deconsolidated from the perimeter
- Refocusing of Verimatrix on its anti-piracy core business (video protection).
- Reflects the group's strategic decision to concentrate on the key growth segments of the video protection market.



# Key highlights Q1 2026

## New contract

**APAC > INDIA**

### Media broadcaster

Leading Indian broadcaster selected Streamkeeper Suite to support its transition from a licence-based model to a subscription-driven OTT offering.

## New contract

**EMEA**

### Premium Sports

Premier European football league adopted Streamkeeper Suite to secure and monetize premium live sports content.

## New contract

**APAC > INDIA**

### Telecom operator

Major Indian telecom operator expanded its partnership with Verimatrix with new on-prem subscription deal; initial deliveries successfully completed in Q1.

## New strategic partnerships





# Q1 2026 Revenue

<i>(in US\$ million)</i>	Q1 2026	Q1 2025	Var.
<b>Recurring revenue</b>	<b>7.1</b>	<b>7.4</b>	<b>-4%</b>
<i>of which subscriptions</i>	3.8	3.6	+4%
<i>of which maintenance</i>	3.3	3.8	-12%
<b>Non-recurring revenue</b>	<b>3.2</b>	<b>2.7</b>	<b>+17%</b>
<b>Total revenue Anti-Piracy</b>	<b>10.3</b>	<b>10.1</b>	<b>+1%</b>
<i>XTD (deconsolidation from February 2026)</i>	0.4	1.4	na
<b>Total consolidated revenue</b>	<b>10.7</b>	<b>11.5</b>	<b>-7%</b>
<b>ARR</b>	<b>27.3</b>	<b>28.0</b>	<b>-2%</b>
<i>of which subscriptions</i>	15.5	14.5	+7%
<i>of which maintenance</i>	11.8	13.5	-13%

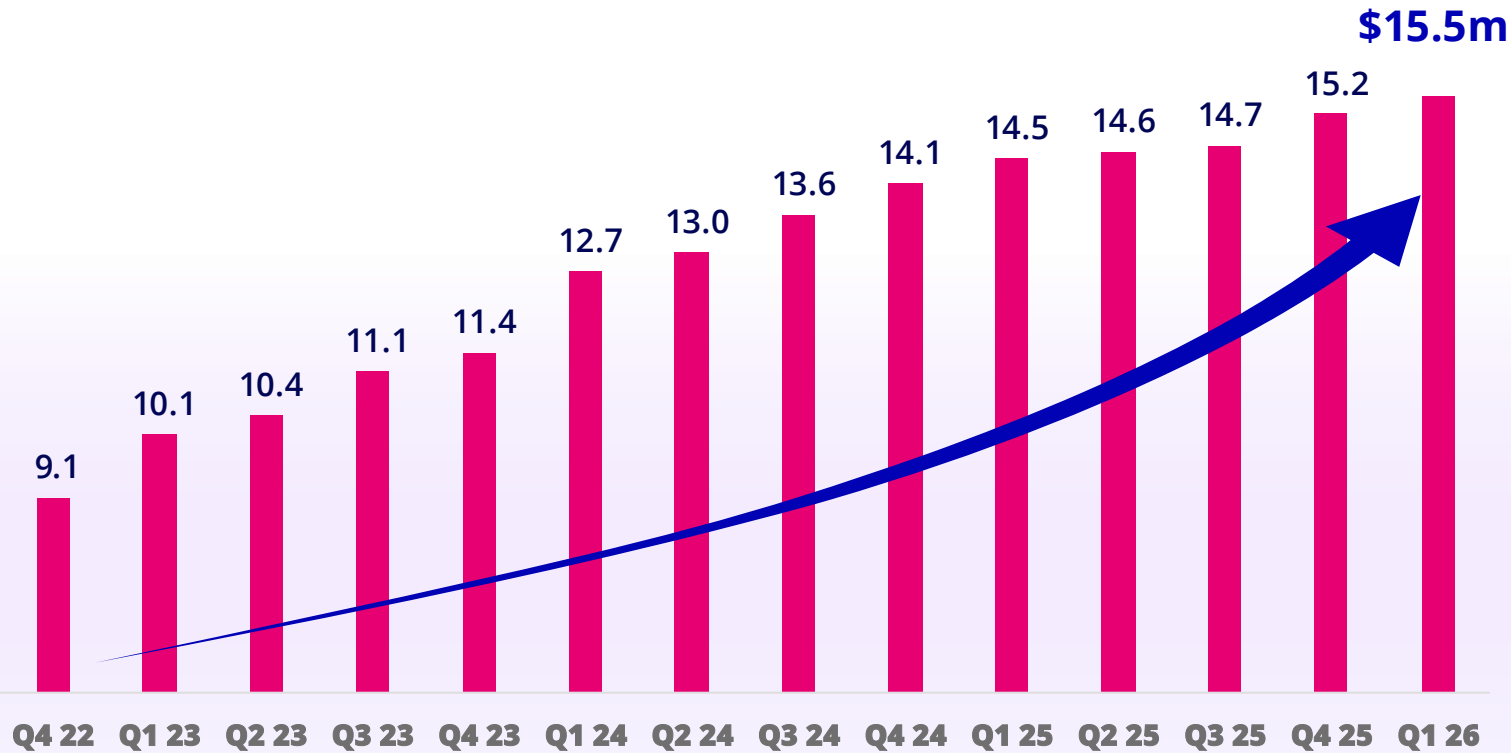
## COMMENTS – Anti-Piracy

- Recurring revenue at \$7.1m -4% and 69% of anti-piracy total revenue
- Subscriptions revenue at \$3.8m, +4% yoy is the main revenue contributor
- Non-recurring revenue at \$3.2m +17% mainly thanks to perpetual licenses sold in the APAC region while investments remained low in the Americas region
- Total Anti-Piracy revenue \$10.3m +1%
- Subscriptions ARR increased 7% to reach \$15.5m at the end of Q1



# Annual Recurring Revenue trend from subscriptions

ARR from SaaS & subscription Anti-Piracy (in \$m)

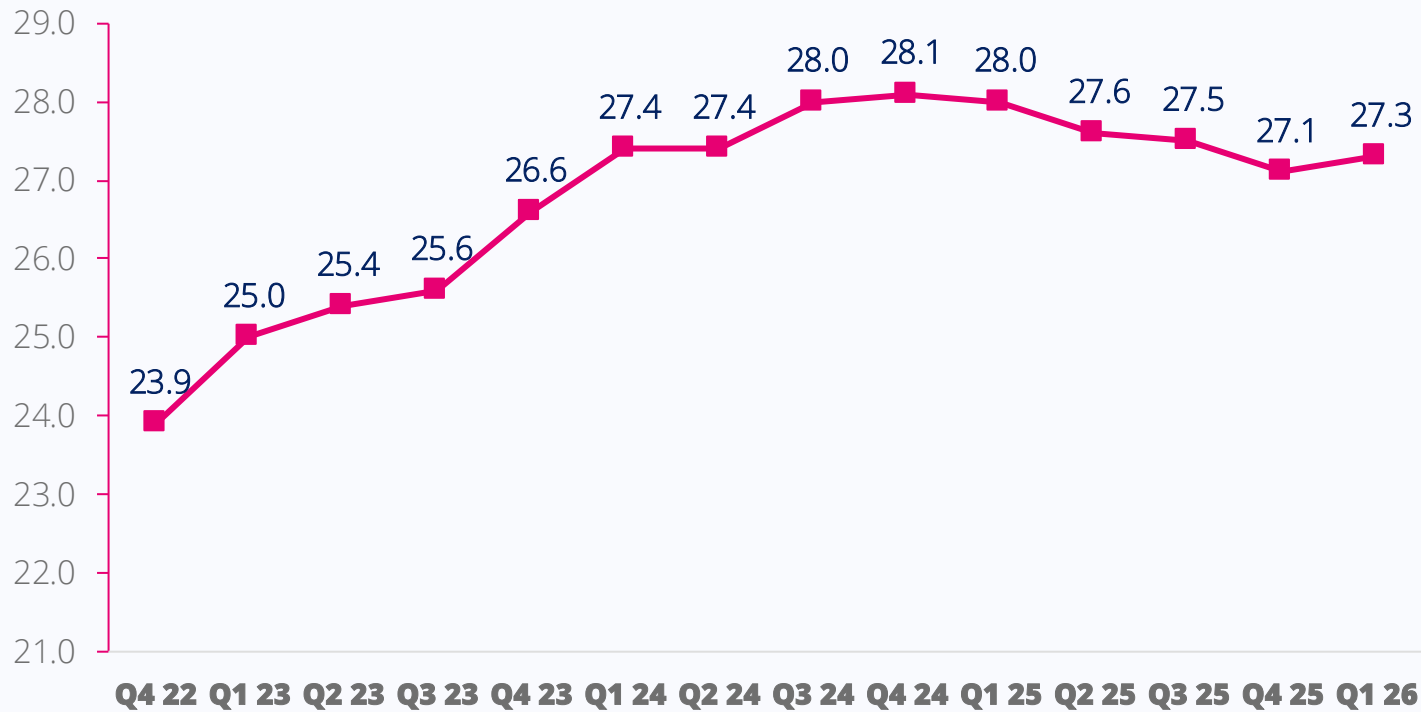


## COMMENTS

- Anti-Piracy subscriptions ARR growth: +7% yoy and +1% vs 31/12/2025
- Good momentum with our Streamkeeper suite
- First order from the APAC region
- Increased traction from live sport streaming

# Total Annual Recurring Revenue Anti-Piracy

Total ARR Anti-Piracy (in \$m)



## COMMENTS

- Total ARR – Subscriptions and Maintenance grew again after one year of quarterly decrease.
- While the subscriptions continued to grow each quarter we managed to protect our portfolio of maintenance contracts.



# OUTLOOK



## 3 strategic priorities



Refocus on  
core  
business



Innovate  
in core  
adjacencies



Winning  
through new  
partnerships

Trusted security for  
premium video content,  
everywhere.

Secure and authenticate premium videos  
across OTT, streaming, and digital platforms.



# Our 3-year Ambition 2026-2028



**Back to**  
**Revenue Growth**



**Ebitda up** and  
**Positive Cash-Flow**



**80%**  
**Recurring Revenue**

## Becoming an Iconic SaaS Company

Best-in-class SaaS Execution

Admired by Customers, Employees and Partners

Strong Recurring Revenue and Profitability

Clear Market Leadership and Brand Authority

## NEXT EVENTS

- Annual General Meeting: 11 June 2026
- HY 2026 revenue and results: 27 July 2026 (after market)
- Q3 2026 revenue: 26 October 2026 (after market)



● INVESTOR ●

● INFORMATION ●

### INVESTOR RELATIONS

CFO  
[finance@verimatrix.com](mailto:finance@verimatrix.com)

### SEITOSEI.ACTIFIN

Jean-Yves BARBARA  
[Jean-yves.barbara@seitosei-actifin.com](mailto:Jean-yves.barbara@seitosei-actifin.com)

### MEDIA CONTACT

Matthew Zintel  
[communication@verimatrix.com](mailto:communication@verimatrix.com)

Visit: <https://investors.verimatrix.com>