

## PRESS RELEASE

**Strong revenue growth in the second quarter: +21.8%**

**Solid sales momentum in France and Europe**

**2022 targets confirmed**

**Mortagne-sur-Sèvre, France, 21 July 2022**, COGEELEC (ISIN: FR0013335742/Ticker: ALLEC), the French leader in access control systems for building complexes, is today releasing its revenue for the first half of 2022.

| Revenue<br>In €m | 2022        | 2021        | Change        |
|------------------|-------------|-------------|---------------|
| Q1               | 14.3        | 13.2        | +7.9%         |
| Q2               | 15.7        | 12.9        | +21.8%        |
| <b>Total H1</b>  | <b>30.0</b> | <b>26.1</b> | <b>+14.8%</b> |

Fourth-quarter revenue totalled €15.7m, up 21.8% compared to the same quarter of 2021. This level of sales is all the more significant as it is part of a general market downturn linked in particular to the wait-and-see attitude of major clients.

This performance was driven by the strength of Intratone's sales both in France and in Europe and confirms the quality of the brand's leading position in GSM intercoms.

### **Strong growth in subscriptions in both France and Europe**

**Subscriptions** increased by 20.6% in Q2 (€4.1m vs. €3.4m in Q2 2021) and by 20.6% over the first half of the year (€7.9m vs. €6.6m a year earlier). As at 30 June 2022, the Intratone brand had over 1.7 million residential units.

In **France**, revenue was up 20.3% in Q2 (€13.8m vs. €11.4m in 2021). With a price increase applied at the start of the year, sales in France rose 13.5% over the half-year to €26.1m, compared with €23.0m in H1 2021.

In **Europe**, the momentum in customer acquisition resulted in a 33.1% increase in revenue in Q2 (€2.0m vs. €1.5m in 2021). For the first half of the year, sales in Europe were up 24.4% (€3.9m vs. €3.1m a year earlier), driven in particular by the good performance posted in the Netherlands.

## 2022 Outlook

Despite an environment marked by persistent inflationary pressures and fresh difficulties in sourcing electronic components, the Group is confident about the second half of the year. The pace of growth recorded during the first half of the year should continue for the full year, regardless of the launch of the Kibolt key planned by the end of the year, which will be a significant growth driver for the Group in the short to medium term.

For the full year 2022, COGELEC has confirmed its ambition to achieve revenue of over 10% and a sharp improvement in its consolidated EBITDA compared to 2021.

### Upcoming events:

**First-half results: 28 September 2022, after market close**

Investors' Meeting: 29 September 2022 at 2:30 pm (Paris)

**Q3 sales: 20 October 2022, after market close**

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## About COGELEC

COGELEC is the French leader in access control systems for building complexes. In 2007, COGELEC created the first global wireless interphone with subscription offer, under the Intratone brand.

Based on an indirect distribution model, combined with very close-knit relations with social landlords and building complex management associations, COGELEC is established in 6 countries in Europe and the Intratone brand has more than 1.7 million subscribed homes. COGELEC is listed on the Euronext Growth Paris, and is part of the Growth AllShare, Tech Croissance and PEA-PME 150 indices.

For more information: [www.cogelec.fr](http://www.cogelec.fr)