

## H1 2017 revenue

- Telecom: 18% increase suggests strong full-year growth
- Enterprise: business impacted by economic factors

## Implementation of bonus issue of equity warrants (BSAs) to shareholders

### 1. H1 2017 revenue

Anevia, a leading software vendor providing innovative solutions for TV and Video delivery including live, near live, on demand and multiscreen, has reported its revenue at 30 June 2017.

<i>French GAAP, €m</i>	<b>H1 2017 <sup>(1)</sup></b>	<b>H1 2016</b>	<b>H1 2015</b>
Telecom	3.8	3.2	1.0
Enterprise	1.5	2.5	1.3
<b>TOTAL</b>	<b>5.3</b>	<b>5.7</b>	<b>2.3</b>

(1) *Unaudited data*

In the first six months of 2017, Anevia moved forward with its roadmap and continued to seize the opportunities provided by the favourable market environment in which it operates. However, while the full impact of the group's sales efforts in the first half of the year was not seen during the period, Anevia anticipates further growth in full-year 2017.

### **Telecom: 18% increase suggests strong full-year growth**

The trend in the Telecom business (72% of total revenue versus 56% in H1 2016) remained strong in the first half of the year, driven primarily by large orders received from key existing customers.

After strengthening its sales structure to take advantage of market opportunities, Anevia now has a high-quality business portfolio and expects to sign major new contracts in the second half of the year.

### **Enterprise: business impacted by economic factors**

Revenue for the Enterprise business (29% of total revenue versus 44% in H1 2016) was down in the first half of the year, held back mainly by two economic factors:

- The destabilisation of the Middle East, where Anevia generates nearly one-third of its Enterprise sales, in light of the crisis between Qatar and the other Gulf countries which temporarily slowed the Group's business in the region;
- A less favourable-than-expected basis of comparison, related to the mandatory transition to HD DTT in France in first-half 2016, which had led to exceptionally high sales activity during the period. At the time, the Group assisted more than 100 health-care institutions and several dozens of hotels that were required to upgrade their TV delivery systems.

### **Cash position on 30 June 2017**

On 30 June 2017, Anevia had €2.26 million in cash compared with €2.09 million on 31 December 2016 and €3.1 million on 30 June 2016.

Cash includes funds raised through the capital increase with preferential subscription rights, which was carried out in February for an amount, net of costs, of close to €1.9 million, as well as the 2015 research tax credit, which was received at the beginning of the year and totalled €0.55 million.

Financial liabilities as of 30 June 2017 stood at €2.82 million compared with €3.03 million on 31 December 2016 and €3.1 million on 30 June 2016.

### **Recertified as an “Entreprise Innovante” (Innovative Enterprise)**

Anevia has been recertified for a three-year period as an “Entreprise Innovante” (Innovative Enterprise) by BPIFrance, which makes the stock eligible for inclusion in innovation funds (FCPIs).

## **2. Implementation of bonus issue of equity warrants (BSAs) to shareholders**

Anevia is implementing a bonus issue of equity warrants (*bons de souscription d'actions*, or BSAs) to its shareholders. It will allocate one (1) BSA per share held with an exercise price of €4.70.

The main Company's goal is to reward and build loyalty among existing shareholders and support the free float and liquidity. It will also allow the Company to strengthen its balance sheet and to pursue its organic growth strategy.

Raising these funds depends on whether holders decide to exercise their BSAs, and this decision requires that the share price be higher than the exercise price of the BSA (€4.70).

### **Summary of the terms of bonus issue of BSAs to all Anevia shareholders**

The issue is carried out under the authorisation granted at the Combined Ordinary and Extraordinary Shareholders' Meeting on 18 May 2017 in the 7th resolution and the decision by the board of directors at its meeting on 17 July 2017.

On 25 July 2017, each Anevia shareholder will receive one bonus BSA for each share held on 24 July 2017 (Record Date). Based on the company's share capital on that date, 3,551,218 BSAs will be issued.

BSA holders will be able to exercise the BSAs at the rate of 6 BSAs for 1 existing share for a 12-month period following the allocation (or until 24 July 2018 inclusive). The exercise price of the BSAs is set at €4.70 per share. The new shares subscribed upon exercise of the BSAs will be fungible with the existing shares upon their creation.

The BSAs, under the name Anevia BSA, will be listed and exchangeable on Euronext Growth under ISIN code FR0013268091 as from 21 July 2017.

The Company is not aware of the intentions of its main shareholders regarding the exercise of these BSAs.

### Objectives of the issue

The exercise of all the 3,551,218 BSAs issued and allotted based on the share capital will result in the creation of a maximum of 591,869 new shares of the Company, i.e. a capital increase, including additional paid-in capital, of €2,781,784.30.

Bonus issue of the 3,551,218 BSAs is mainly aimed at rewarding and building loyalty among existing shareholders and support the free float and liquidity. It could also allow the Company to strengthen its balance sheet and to pursue its organic growth strategy. It is conditioned to the decision of holders to exercise their BSAs, and this decision requires that the share price be higher than the exercise price of the BSA (€4.70), when the BSA will be exercised.

EuroLand Corporate acted as advisor on this issue.

### Disclaimer

Pursuant to the provisions of Article L. 411-2 of the French Monetary and Financial Code and Article 211-2 of the General Regulation of the Autorité des Marchés Financiers (AMF), this issuance will not require a prospectus approved by the AMF as the total amount of the offering is between €100,000 and €5,000,000 and relates to financial securities which do not represent more than 50% of the company's share capital.

A notice to shareholders about this issue will be published on 19 July 2017 in the *Bulletin des Annonces Légales et Obligatoires* (French legal gazette, or BALO).

### Risk factors

Investors should be aware of the risk factors included in section 5 of the 2016 annual financial report available on Anevia's website:

<http://www.aneviagroup.com/investisseurs/documentation>.

Recipients of BSAs and investors deciding whether to purchase them on the market during their listing period should be aware of the specific risk factors associated with this type of security, in particular:

#### 1. The absence of a market for the BSAs

There is no guarantee that, as from the listing of the BSAs, a market will develop for them or that their holders will be able to sell them on the secondary market.

There is no requirement to establish a market for the BSAs.  
If a market does develop for the BSAs, they may be subject to higher volatility than the Anevia shares.

## 2. The market price for the Company's shares might never reach the exercise price for the BSAs

There can be no assurance that the market price for the Company's shares will exceed the subscription price for the new shares issued upon exercise of the BSAs. Accordingly, there can be no assurance that, subsequent to the exercise of the BSAs, investors will be able to sell their shares at a price greater than or equal to the subscription price of the shares issued through the exercise of the BSAs.

## 3. Risk of loss on the investment in BSAs

Holders of BSAs that bought their BSAs on the market after the bonus issue and that do not sell them or do not exercise them before 25 July 2018 could lose their entire investment.

## 4. Dilution risk

To the extent that shareholders do not exercise their BSAs, their percentage interest in the share capital and voting rights of Anevia will decrease if other holders exercise their BSAs. Even if shareholders choose to sell their BSAs, the possible consideration they might receive could be insufficient to offset this dilution.

**Next publication: 27 September, H1 2017 results**

## About ANEVIA

Anevia is a leading OTT and IPTV software vendor for the delivery of live TV , near live and video-on-demand. Anevia was founded in 2003 by the developers of the well-known VLC media-player, and has pioneered cloud DVR and multiscreen solutions. Anevia's mission is to provide innovative technologies enabling viewers to watch next-generation TV wherever, whenever and on every screen. Anevia software and solutions have been successfully adopted by TV broadcasters, telecommunication and PayTV operators, Video service providers, and many private and public companies. Anevia is headquartered in France, with regional offices in the USA and Dubai. The company is listed on Paris Euronext Growth. [www.anevia.com](http://www.anevia.com)

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Name: Anevia  
ISIN Code: FR0011910652  
Ticker symbol: ALANV  
Number of shares comprising the share capital: 3,551,218

