



Press release

Montpellier, 5 February 2025

2024 revenue: €10.6m (+10%)

Ramp up of the TaaS model in sport (+38%)

Nearly a quarter of total activity from this new recurring model

Confident about continued growth and improved earnings in 2025

VOGO (ISIN: FR0011532225 - ALVGO) published its revenue for the 2024 financial year today. As expected, the Group posted solid growth over the year and confirmed the ramp-up of the TaaS (Technology as a Service) model. This new model, which is more suited to the sports market expectations, will increase recurrent activity in the customer base.

€m (unaudited data)	2024	2023	Chg. %
Total revenue	10.6	9.6	+10%
<i>o/w TaaS</i>	2.5	1.8	+38%
Sports revenue	8.7	7.8	+11%
Industry revenue	1.9	1.8	+3%

In 2024, revenue grew by +10% to €10.6m, driven by solid sales momentum in the Sports sector.

In addition to this growth, there was a continued ramp-up of the TaaS model (+38%) in line with the strategy implemented over the past two years. Despite a mechanical impact on overall growth in the short term, this business model accounted for 23% of total revenue for the year and 29% of sales in the Sports business.

The growing share of revenue from the TaaS model offers many benefits:

- Growth in recurring revenue (vs. pure sales) with the implementation of contracts for commitment periods of 3 to 5 years.



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- Increase in the contribution of direct sales (leagues, clubs, tournaments, etc.) with top-tier clients. In 2024, the latter accounted for more than 67% of total revenue, up 37% compared with 2023.
- Increased loyalty of the customer portfolio, representing significant potential through longer contract period and extension of solutions. In 2024, all existing TaaS customers were retained. This solid foundation offers attractive business perspectives with the deployment of future generations of products and innovation.

The Sports market, a growth driver

Revenue in the **Sports** activity increased by 11% in 2024 to €8.7m (82% of total revenue). During the year, VOGO continued to receive FIFA certification (VAR, VAR Light, VOL).

VOGO strengthened its reputation throughout the year by playing a central role at the Paris Games and signing emblematic contracts with POWER 4, the largest university sports conference in the United States (NCAA), and the National Handball League for the refereeing of the French men's championship.

In the **Industry** market, revenue came to €1.9m, up 4% (18% of total revenue), still based on a pure sales model. This growth is noteworthy in a market affected by a wait-and-see stance among customers, but also one in which manufacturers are becoming increasingly aware of the safety of their employees, suggesting good prospects for the future.

Growth driven by international business

€m (unaudited data)	2024	2023	Chg. %
Total revenue	10.6	9.6	+10%
EMEA	8.4	7.6	+11%
Americas	1.7	1.3	+28%
Asia Pacific	0.5	0.7	-36%

In geographical terms, growth was driven by international business, with revenue of €8.1m, up +13% (77% of total revenue). Sales in France were stable at €2.4m.

The EMEA region grew by 11% in 2024 to €8.4m (80% of sales). North America (15% of sales) performed very well with a growth rate of around +23% to €1.6m.



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Improved results in 2024, confidence for 2025

Driven by revenue growth in 2024, improved margins and cost control, VOGO confirmed the improvement that had been expected in its 2024 results compared with 2023 and its cash position at the end of December 2024.

Ramp-up of the TaaS model, customer loyalty, increasing contribution of orders signed directly, further strengthening of commercial appeal by FIFA certification: VOGO is approaching the 2025 financial year with confidence, forecasting growth and an improvement in its results.

The Group has good visibility on the financial year ahead. VOGO thus intends to continue to strengthen its commercial positions and pursue its innovation strategy in the sports arena in order to consolidate its position at the forefront of this market, which remains structurally resilient and buoyant.

About VOGO

VOGO is a leading international player in the world of sports with its audio and video solutions. The Group serves 25 sports in more than 40 countries. It has three brands: VOGOSPORT for video analysis and decision-making tools (refereeing assistance, medical diagnosis, coaching), which received FIFA certification in 2023, VOKKERO (world leader in audio communications in sports), and VOGOSCOPE for the deployment and distribution of additional video streams. VOGO is also present in the industrial sector, where its audio solutions ensure smooth communication, a vector of performance and safety. All of the Group's technologies are patent-protected.

VOGO is located in France (Montpellier, Grenoble and Paris) and has two subsidiaries in North America and the United Kingdom. VOGO also has an indirect presence in other countries through its network of around thirty distributors.

VOGO has been listed on the Euronext Growth Paris stock market since November 2018 (ISIN code: FR0011532225 – ALVGO).

More information on www.vogo-group.com



www.vogo-group.com



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