



# CM.com FY 2024 results



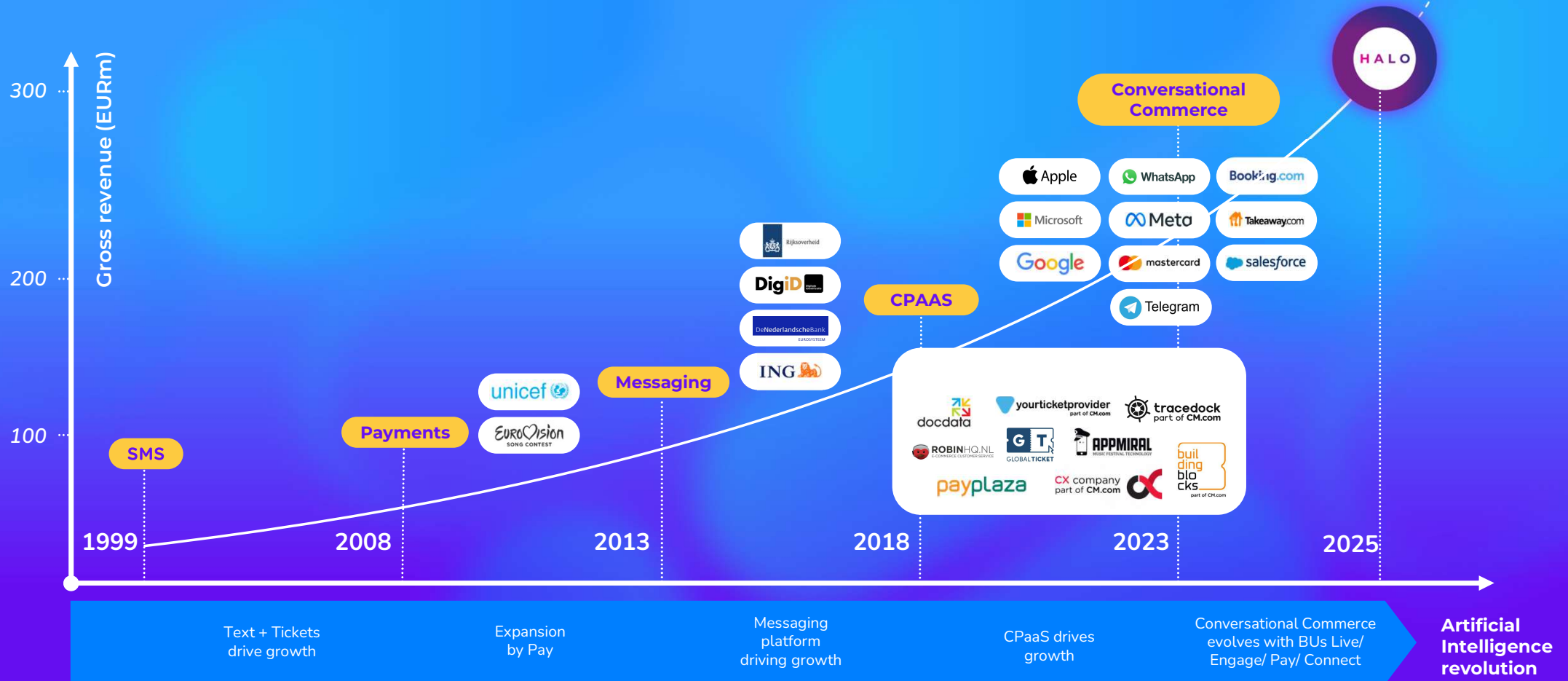


# Forward Looking Statement .

Statements included in this presentation that are not historical facts (including any statements concerning investment objectives, other plans and objectives of management for future operations or economic performance, or assumptions or forecasts related thereto) are forward-looking statements. These statements are only predictions and are not guarantees. Actual events or the results of our operations could differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements are typically identified by the use of terms such as “may,” “will,” “should,” “expect,” “could,” “intend,” “plan,” “anticipate,” “estimate,” “believe,” “continue,” “predict,” “potential” or the negative of such terms and other comparable terminology. The forward-looking statements are based upon our current expectations, plans, estimates, assumptions and beliefs that involve numerous risks and uncertainties. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Although we believe that the expectations reflected in such forward-looking statements are based on reasonable assumptions, our actual results and performance could differ materially from those set forth in the forward-looking statements.



# CM.com at the forefront of innovation





# Shaping the future with HALO



**The first Agentic AI platform in Europe**



# WHY HALO IS **YOUR IDEAL AGENTIC AI** SOLUTION



## FULLY INTEGRATED WITH ENGAGEMENT PLATFORM

HALO is integrated with our marketing and service tools, enabling your teams to deliver fast, personalized interactions.



## COMPLETE CONTROL

Complete visibility into your Agents' behavior and performance



## TRANSPARENT OPERATIONS

Access real-time performance so you to step in or offer feedback whenever it's needed.



## ROBUST SECURITY

Rely on latest industry-standard security that meets all ISO certifications.

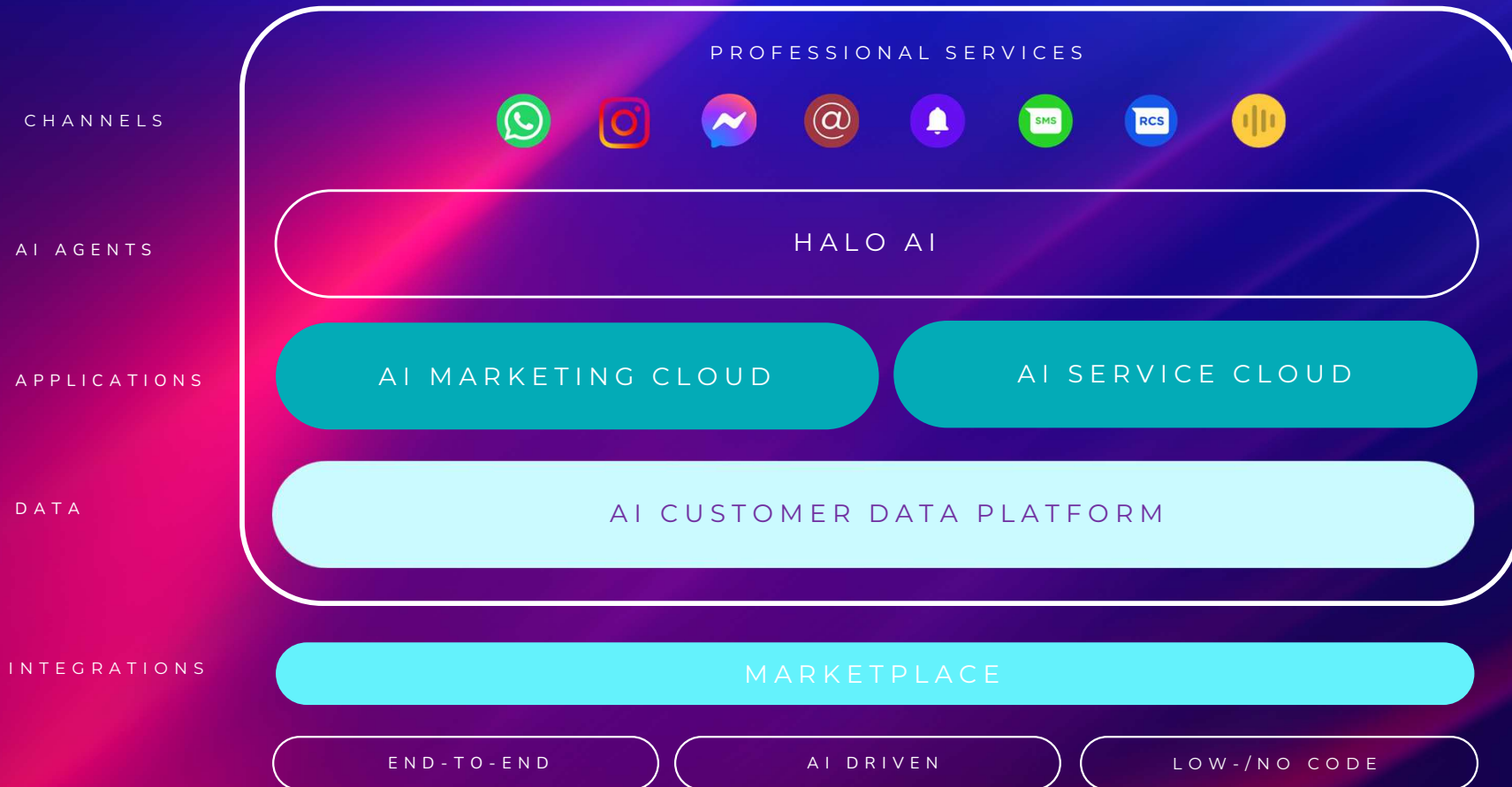


## REGULATORY ADHERENCE

Benefit from European-based data centers in compliance with European regulations

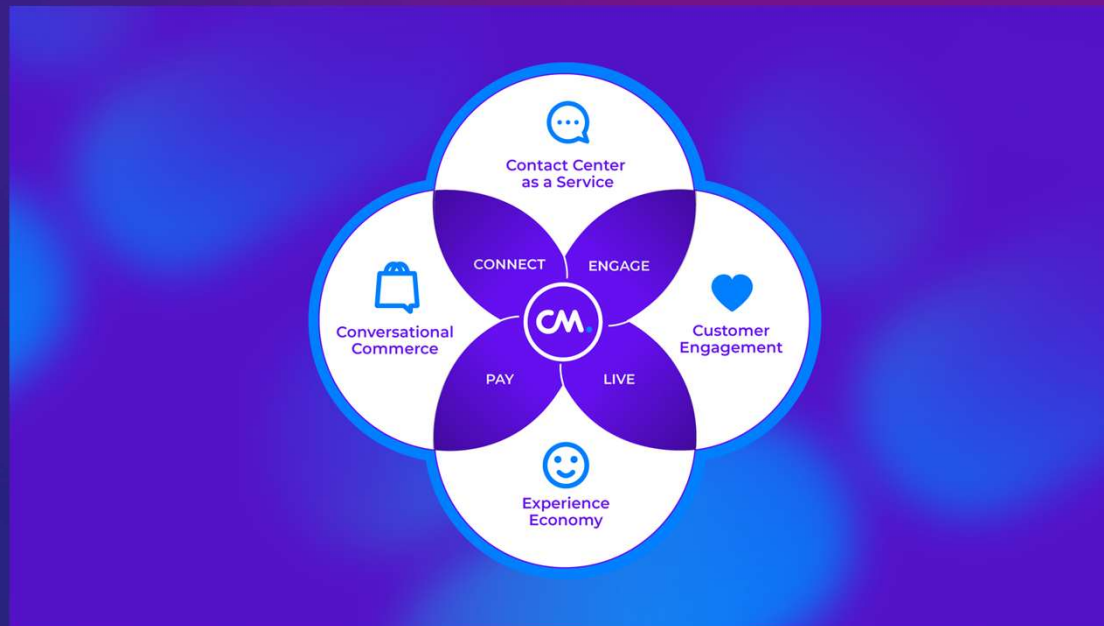


# NEW ENGAGEMENT PLATFORM ARCHITECTURE





# Agile business unit structure is a good basis for the use of AI technology



The combination of the different business units enables CM.com to respond to opportunities in different markets and always offer value added solutions to our client base.





# FY 2024 Financial Result





# Key facts in 2024 .



EBITDA and Gross Profit reached record level



Revenue grew 13% YoY in Q4 2024



Order intake momentum remained strong



Connect top line grew 16% in Q4 2024



Normalized OPEX\* fell 18% YoY



Pipeline conversion resulting in international orders



FTE decreased 6% YoY to 666



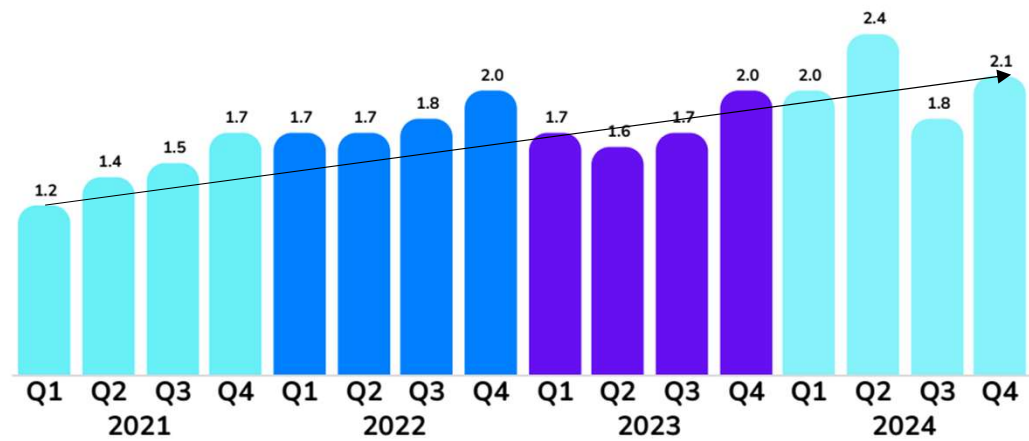
Entering phase of growth acceleration towards 2027

\*: Normalized OPEX means OPEX corrected for material one offs



# Messaging volumes are starting to pick up again .

Number of Messages (# billion)

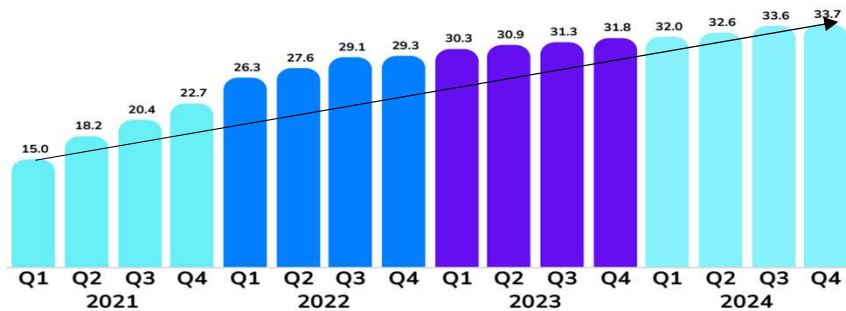


Number of messages was higher in 2024 YoY, as growth trend continues

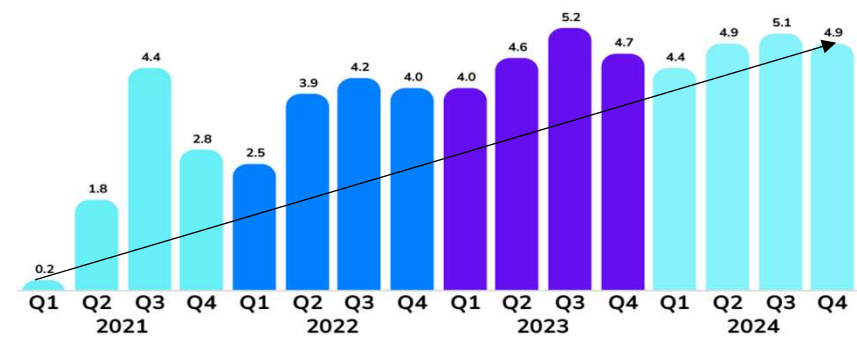


# Other KPIs continue upward trend with less OPEX .

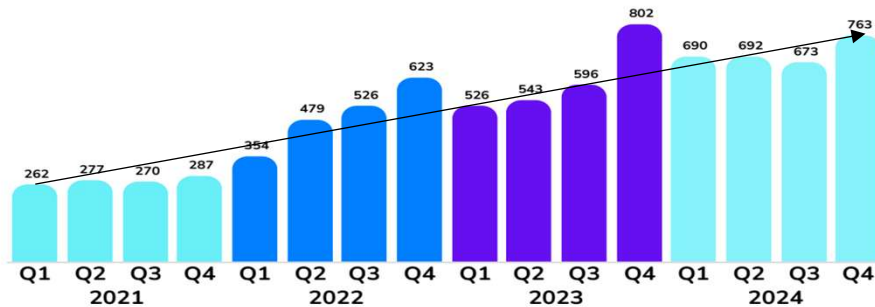
### Annual Recurring Revenue (€ million)



### Total Tickets (# million)



### Number of payments processed (# million)



### FTE development\*



\*: FTE count corrected for interns.



# Profit & Loss overview 2024 .

x € million	FY 2024	FY 2023	Δ
Revenue	274.2	266.2	3%
Cost of Sales	(191.1)	(187.7)	2%
<b>Gross Profit</b>	<b>83.1</b>	<b>78.5</b>	<b>6%</b>
<b>Normalized OPEX**</b>	<b>(65.0)</b>	<b>(79.5)</b>	<b>(18%)</b>
Employee benefit expenses	(44.2)	(52.6)	
Other operating Expenses	(20.8)	(26.9)	
<b>Normalized EBITDA*</b>	<b>18.1</b>	<b>(0.9)</b>	
One-offs	(1.6)	(1.8)	
<b>EBITDA</b>	<b>16.5</b>	<b>(2.7)</b>	
CAPEX	(17.0)	(19.3)	
<b>Free cash flow</b>	<b>3.4</b>	<b>(10.6)</b>	
Cash position	18	26	

## Financial Results FY 2024

Gross profit up 6%,  
gross margins staying around 30%

Normalized OPEX fell 18% YoY,  
Meeting guidance of at least 15% decline

Norm EBITDA of €18.1 million, meeting top end of  
€16-18 million guided range

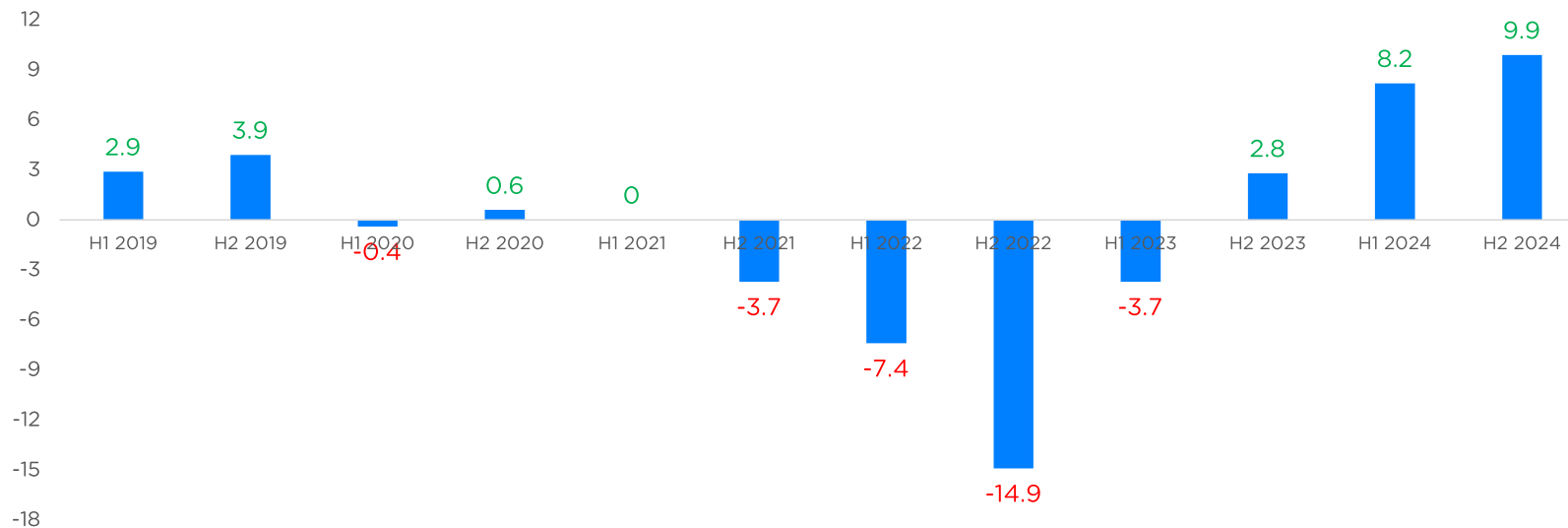
Cash position €18.1 million end 2024

EBITDA and Gross Profit reached record levels  
and showed QoQ growth in Q4



# EBITDA reaching record levels and growing .

## Normalized EBITDA (per half year, in € million)



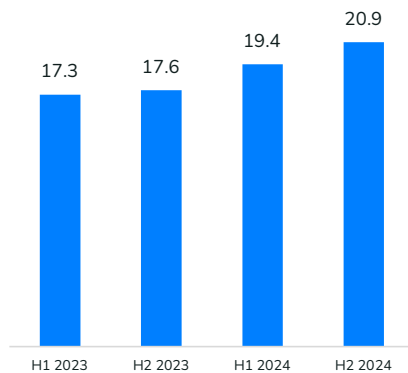
- CM.com consistently grew its normalized EBITDA in 2024, ending at €18.1 million, top end of guided range of €16-18 million
- Year-over-year normalized EBITDA improved from -€2.7 million in 2023 to €18.1 million in 2024
- In 2025, CM.com will continue to focus on growing EBITDA to a range of €22-27 million, to grow free cash flow structurally



# Gross profit development 2024 .

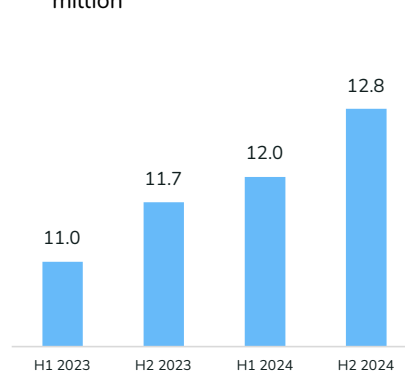
## Connect

- Gross profit +7% YoY to € 40.3 million
- Gross margin stable at 18%
- Focus in 2024 was on improving quality of CPaaS flow, by winning orders on more profitable routes
- CPaaS performance improved in 4Q24 as gross profit grew 8.3% following growth in revenue



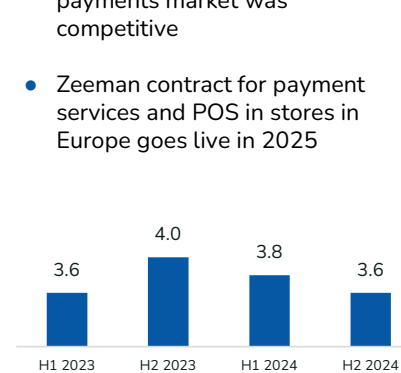
## Engage

- Gross profit +9% YoY to € 24.8 million
- Gross margins stable at 87%
- The continued growth of Engage was supported by the introduction of GenAI and HALO, which is expected to expand further
- ARR grew 7% YoY to €33.7 million



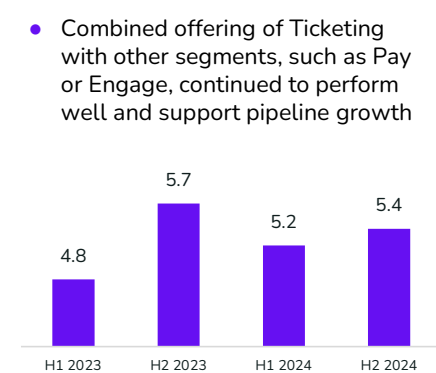
## Pay

- Gross profit -3% YoY to € 7.4 million
- Gross margins were at 57%, better than FY 2023
- Supporting role Payments in offering other segments continued to grow in 2024
- POS (Point-Of-Sale terminals) did well in H2 2024, but online payments market was competitive
- Zeeman contract for payment services and POS in stores in Europe goes live in 2025



## Live

- Gross profit +1% YoY to € 10.6 million,
- Gross margins were at 85%,
- Ticketing won orders in UK for concert of 50Cent and contract with Amnesia Ibiza was extended
- In France CM.com won an exclusive contract with the Notre Dame for reserving free access
- Combined offering of Ticketing with other segments, such as Pay or Engage, continued to perform well and support pipeline growth

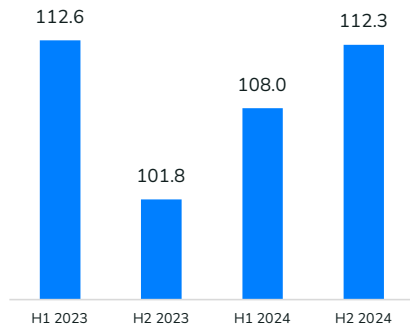




# Revenue development 2024 .

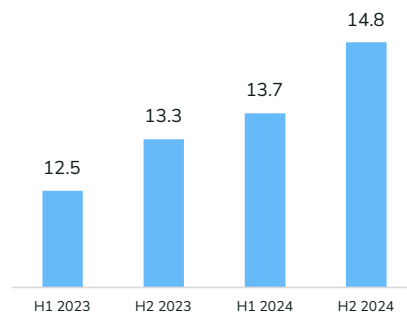
## Connect

- Impact of commercial strategy to Value over Volume absorbed in 2024
- Revenue +3% YoY to € 220.3 million
- OTT and SMS flow growing, emphasis on OTT growth in combination with Engage
- NDR 99% ex Voice, churn 5% - both improvements



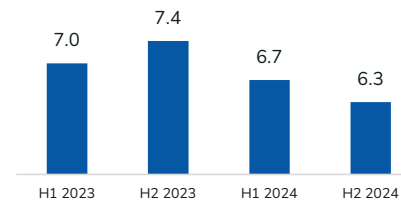
## Engage

- Revenue +10.3% YoY to € 28.5 million
- Momentum building with AI applications supporting MSC and CAIC products in CCaaS
- Launch HALO in 2025
- Launching clients like A.S. Watson and Delta Fibre
- ARR +7% YoY at € 33.7 million



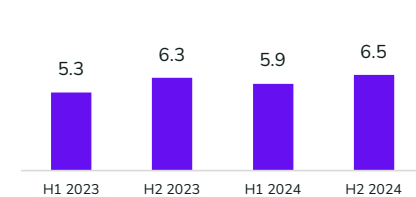
## Pay

- Revenue -9% YoY to € 13.0 million
- Payment volumes processed +14% YoY to € 2.8 billion
- Cross selling and combined offering supported performance in Pay
- Product mix and more processing flow affected revenue development temporarily
- Online proposition expected to improve in 2025, with Zeeman contract to go live



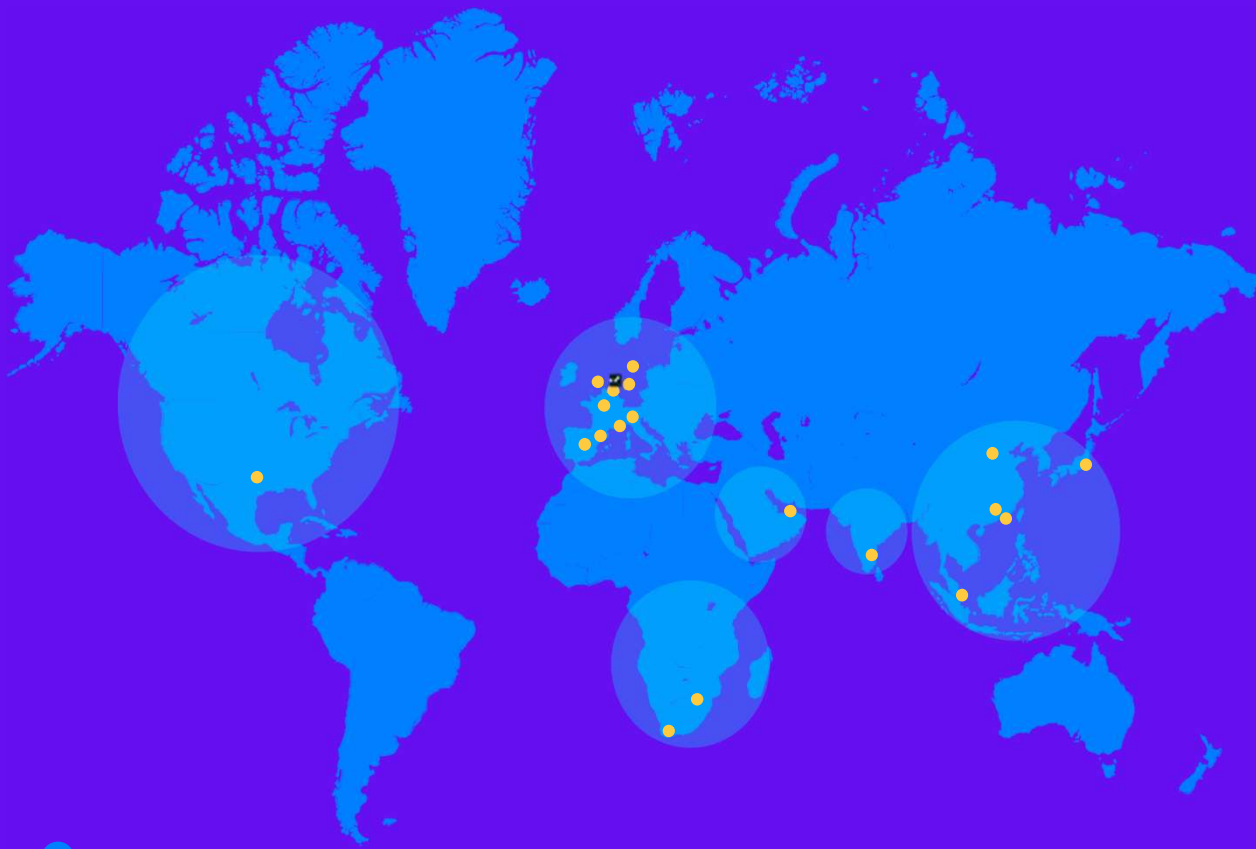
## Live

- Revenue +7% YoY to € 12.4 million
- Number of Tickets sold grew 4% YoY to 19.3 million
- In Q4 2024, international contracts were signed and existing contracts renewed in various sections within Live
- This supports outlook into 2025
- Focus remains on international expansion and signing new labels





# CM.com global presence: Think Global, Act Local



Our go-to-market strategy focuses on the ultimate combination of building globally and locally. By combining global expansion with local presence, we increase our client proximity to deliver the optimal customer experience.

Our local offices, staffed by locally knowledgeable and connected employees enable us to scale up organically in these countries and regions supported by our Global Marketing and Sales support team based in the Netherlands.

Countries where  
we are situated

15

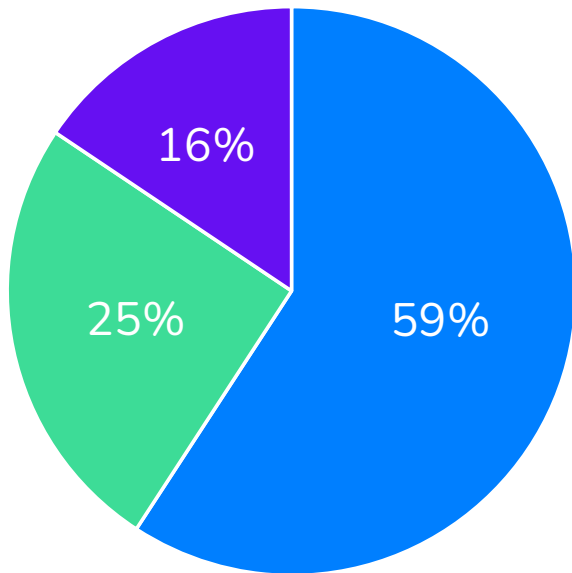
Our local offices  
around the world

24



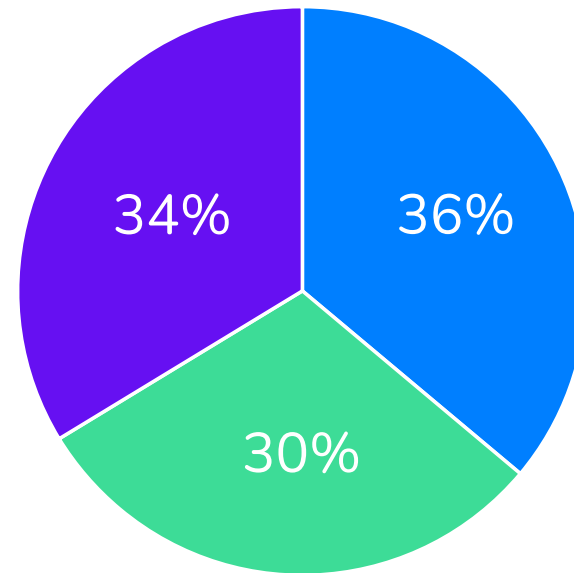
## Global customer base is growing outside of EMEA .

Strong international revenue streams



■ EMEA ■ APAC ■ Americas

Balanced mix of customers



■ Top 10 clients ■ 11-100 clients ■ Rest clients



# Q4 2024 Overview



## Q4 2024 shows acceleration of topline growth.

**Gross Profit**  
**€ 21.8m**

Gross Profit  
+6% YoY

**Revenue**  
**€74.5m**

Revenue  
+13% YoY

**Normalized  
EBITDA**  
**€5.3m**

Normalized  
EBITDA doubled  
from €2.6  
million in Q4  
2023

**AI-First**

Launch AI  
tooling and  
prepare release  
HALO in Q1 2025  
to initiate AI first  
setup CM.com

**Optimizing  
cross-sell**

Improving  
product offering  
by offering more  
combined  
capabilities to  
our clients



## Q4 2024 business highlights .

- The introduction of business units has improved internal alignment, resulting in an ongoing strong order intake while focus on bottom-line performance remains
- CM.com signed several eye-catching contracts with blue-chip names in Q4 2024, amongst others AS Watson, as a first Agentic AI client within the Engage Business Unit, and a booking system for handling 15 million visitors for Notre-Dame de Paris for the Live Business Unit
- Revolutionary AI Playground tool was launched as part of the development into the Agentic AI platform HALO (launched Q1 2025)
- CM.com Live Business Unit won 50 Cent UK tour ticketing deal
- Pipeline for 2025 is developing well, triggered by the AI capabilities of CM.com in Europe



# Strategy & Outlook



# Market trends require agility

**ENTERPRISES ARE  
LOOKING FOR  
VENDOR  
CONSOLIDATION**

**ARTIFICIAL  
INTELLIGENCE  
WILL CHANGE THE WAY  
PEOPLE WORK**





# CM.com to accelerate growth through 3 pillars

## **PARTNER MANAGEMENT**



## **ONE PLATFORM**



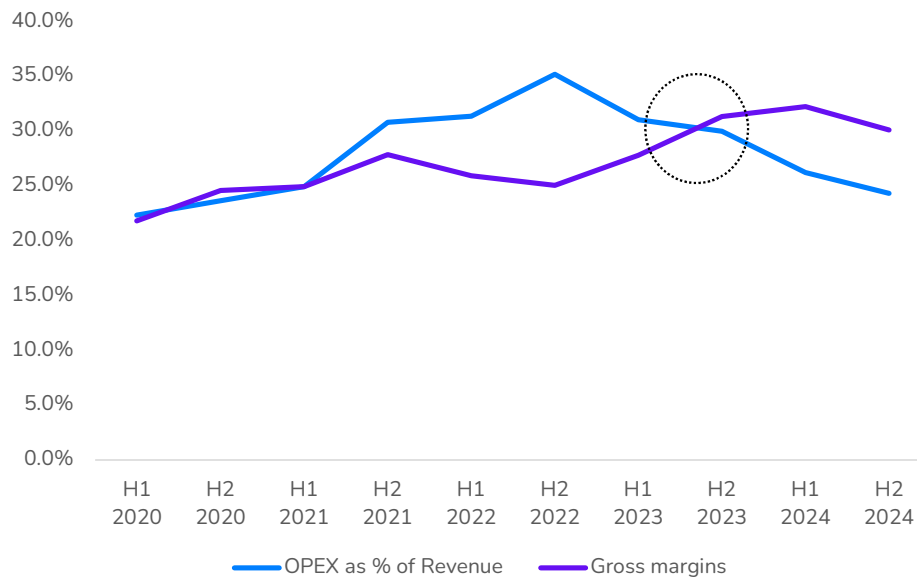
## **AI FIRST**





# Execution growth strategy is showing results we seek

Gross margins and OPEX growth since listing



## Gross Margin

CM.com expects a Mid-term Gross Margin increase towards high 20's

High 20's



## OPEX-to-Revenue

CM.com expects a Mid-term OPEX to Revenue decrease to low mid 20's

Low mid 20's



## EBITDA Margin

CM.com expects a Mid-term EBITDA margin increase to mid single digit

Mid single digit



# 2025 Outlook

Grow EBITDA to €22-27 million in FY 2025

Keep OPEX flat in 2025 compared to 2024

Continue to build on Gross Profit momentum

Healthy and strong financial position



# Thank you.

If you have any questions, don't hesitate to contact us.

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