



## **Alchimie is adjusting its business model to target a positive EBITDA in 2022 by reorganizing its structure**

- **2022 targets: reaching operational profitability by focusing on profitable sales of over €20m. Cash position of €7m at the end of 2021 ensuring financial visibility**
  - **Adjustment of the business model: optimization of resources on channels with high potential to support profitable growth and resizing of the organization**
  - **Diversification of the business: deployment of a channel publishing offering for companies and marketing of Alchimie's know-how as a service provider**
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**Paris, February, 10 2022 – 05:45 pm CET - ALCHIMIE (FR0014000JX7 – ALCHI)**, an OTT (over the top) subscription video on demand (SVoD) platform featuring original and exclusive thematic channels published jointly with media groups and talents, today announces a project, currently under review with its employee representatives, to adapt its business model to reach operational profitability in 2022 following the reorganization of its structure.

Fiscal year 2021 was marked by numerous operational developments in terms of technology, marketing and publishing. However, the limited growth in the number of subscribers during the past year (+13%) requires Alchimie to adapt its strategy to optimize its cost structure and cash. From now on, the Company's management will be focused on achieving profitability rather than on a subscriber base growth target. This adjustment of the model will thus enable the Company to focus its resources on its profitable assets.

### **A diversified offering to foster new growth drivers**

Building on solid assets strengthened in 2021, such as the premium and international content catalog, the extended distribution network and the co-publishing platform with the highest technological standards, Alchimie will continue to distribute high-potential channels to its subscribers, but also intends to diversify its activity.

The Company will thus market its channel publishing offer to companies, following the example of the partnership established in 2021 with a leading player in the retail sector.

In addition, Alchimie intends to leverage its fundamentals to publish content for media and talent without co-publishing the channels, acting as a service provider for third parties.

### **Leveraging resources into profitable growth and restructuring the organization**

Regarding the Company's business, as announced last October, Alchimie will limit the number of new channel launches in order to focus on high-potential channels, co-published with committed partners and benefiting from a strong editorial approach. In addition, the Company will now focus on markets where it believes it has the greatest potential for profitable growth, such as France and Spain.

In addition, Alchimie has decided to reorganize the Company with tight cost management to preserve its cash flow. Alchimie is now focusing on a profitable growth model.

### Achieving operating profitability and secured financial visibility in 2022

Strategic decisions will enable Alchimie to reduce its breakeven point to more than €20 million in revenues by 2022. The decline in revenues expected in 2022 is directly linked to the refocusing of the Company's resources on activities that are profitable in the short term. With a cost structure adjusted to the strategic orientations pursued, the Company's objective is to reach operating profitability in 2022. Furthermore, with a cash position of €7 million at the end of 2021, the Company considers that it has sufficient financial visibility and does not anticipate a capital increase.

**Next financial release:** 2021 annual results, April 26, 2022 after market close.

### About Alchimie

Alchimie is a channel factory: a unique video platform in partnership with talents and media to co-publish their own thematic channel. Alchimie has a content catalog established among 300 renowned partners (Arte, France TV distribution, ZDF Entreprises or Zed). Alchimie partners with 110+ talents (celebrities, influencers), brands and media groups to create new channels (The Big Issue, Army Stories, Poisson Fécond, Vaughan, Scène de Crime, Point de Vue) which are then distributed on more than 60 distribution platforms (TVPlayer, Amazon, Orange, Movistar, Samsung, Huawei, etc.) constantly expanding its audience and consequently its revenues. In 2019, Alchimie acquired TVPlayer, the largest independent OTT platform in the UK.

For more information: [www.alchimie-finance.com](http://www.alchimie-finance.com) / [www.alchimie.com](http://www.alchimie.com)



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