

FY 2023 Revenues

The TELEMEDICINE TECHNOLOGIES Group maintains its level of activity in 2023 in the Clinical Research software market, which has seen a significant contraction.

The Group's excellent resilience enables it to complete the 2021-2023 three-year plan with average growth of over 20% per year, twice the estimated growth of the Clinical Research software market.

Clinical Research software market

- From the second quarter of 2023, the TELEMEDICINE TECHNOLOGIES Group has faced a significant contraction (around 15%) in its traditional market: the Clinical Research software market.
- This economic contraction has hit Europe particularly hard, due to the implementation of new regulations on clinical trials and the launch of the transition phase of the European Clinical Trials Information System (CTIS). This has particularly affected the clinical trials industry, leading to postponements of orders and contracts. At the same time, the digitization of clinical research is gathering pace, with, for example, the publication at the end of 2023 of the EMA's recommendations on decentralized clinical trials.
- In this context, and given its strong positioning in the “academic” sector, the TELEMEDICINE TECHNOLOGIES Group maintains its revenues level in 2023: 2,772 k euros in 2023 (vs. 2,786 k euros in 2022), improving its market share.
- The Group's very strong resilience has enabled it to achieve the growth targets set out in its 2021-2023 three-year plan: average annual growth of 20,5 %, twice that of the clinical research software market.

CLINICAL RESEARCH	2020	2021	2022	2023	Evolution 2020-2023
Revenues (k€)	1.586	2.337	2.786	2.772	20,5 % p.a.

- The start of the 2024 financial year shows a significant upturn in the Clinical Research software market, with a very strong revival in projects to digitize Clinical Research processes (across all market sectors).
- This is already reflected in record Group sales (1,050 k euros vs. 847 k euros in 2023) in the first quarter of 2024, as well as Group billings (934 k euros vs. 633 k euros in 2023).
- This very favorable trend is the direct result of the decision to maintain investment levels in 2023 in anticipation of this recovery (eConsent, Datavisualization, eTMF, Processing Unit Management, interoperability...). In 2024, these decisions should enable the Group to forge new partnerships with CROs and increase its penetration of biotech and pharmaceutical companies.

New Markets

- The operational integration of the companies acquired at the end of 2022, CTMA and DAPSYS, took longer and was more difficult than expected. The disengagement of several employees has had an impact on the progress of investment programs and the possibilities of taking up positions in the New Markets targeted by the TELEMEDICINE TECHNOLOGIES Group:
 - The Investigator Center market.
 - The Patient Pathways market.
- Against this backdrop, the TELEMEDICINE TECHNOLOGIES Group was unable in 2023 to carry out the sales actions required to win new contracts: Group revenues in these New Markets amounted to 360 k euros in 2023, representing 11,5 % of Group total revenues.
- Early 2024 will see the launch of beta versions of new software solutions for the Investigator Center market, and the signing of the first partnerships.

Outlook for 2024

- The TELEMEDICINE TECHNOLOGIES Group's organizational and legal restructuring is now complete, and the new employees who joined the Group in 2023 are now fully mobilized and operational on the roadmap.
- Between now and 2024, the TELEMEDICINE TECHNOLOGIES Group anticipates a real upturn in the Clinical Research software market, and the realization of its investments in New Markets.
- Although uncertainties remain, thanks to a market that is once again evolving positively, the Group is targeting revenues of between 3.9 and 4.3 million euros for the 2024 financial year.

"Horizon 2030" plan

- The software landscape for clinical research and real-life studies is changing. A new era is opening up, particularly with AI applicable to a wide range of processes (data extraction and coding, CSR and rSDV automation)
- In response to these developments, the TELEMEDICINE TECHNOLOGIES Group is formalizing a new "Horizon 2030" roadmap, with innovation at the heart of its strategy, based on three key pillars:
 - Continuous improvement of our software solutions to support our customers in transforming their clinical trial processes.
 - Using analytics and AI to transform data into knowledge.
 - Involving patients in their own healthcare and clinical trials.
- In this regard, since December 2023, the TELEMEDICINE TECHNOLOGIES Group has been running a project with 39 other European partners (xShare project).
- xShare aims to enable European patients to exercise their data portability rights under the RGPD, between all healthcare portals and applications.
- xShare will establish the European DSEf standards and policy center, in partnership with:

- Standardization bodies in the field of healthcare information and communication technologies in the European Union,
- Various national authorities and healthcare market players.

Upcoming events

- *Annual General Meeting : Monday June 17, 2024 - 11H am*