



VERIMATRIX BUSINESS UPDATE



Verimatrix has posted business update where it booked revenues of €20.1 million for the first quarter. The recurring revenues in Q1 were €1.4 million (-18%), of which subscriptions accounted for €1.4 million (+23%). Non revenues were €8.7 million (+41%).

Amedeo D'Angelo, chairman and CEO of Verimatrix, said: "In the first quarter of 2021, Verimatrix delivered stable revenue despite headwinds in royalties in the context of Covid-19 and the short-term impact of the transition to our subscription business including for SaaS implementations. During the quarter, we saw good momentum in signing new licenses in general and were able to regain part of the new licenses that had been delayed in the fourth quarter of 2020 in particular. Although the context remains volatile, we see it improving for our customers, giving us the confidence that we are well on track to achieve our annual objectives. At the same time, we continue to expand our Cloud-based offerings, as exemplified with the release of the Verimatrix Multi-DRM Core service earlier in April 2021".

FORTHNET REVENUES INCREASE



The business outlook for Forthnet's retail pay-TV revenues in 2020 were, at €67,414,000, 11.2% down on the previous year, while business pay-TV revenues fell by 7.9% to €22,804,000. Forthnet's total revenues were €76,377,000 in 2020, a 5.2% increase on 12 months earlier. At the same time, EBITDA was 50% higher at €5,612,000.

Panayotis Georgiopoulos, CEO of Forthnet, said: "2020 it was a landmark year for Forthnet. Through the purchase of the banks' exposures, United Group, the leading Pay-TV and Telco operator in S.E. Europe, acquired control of Forthnet. The process is expected to be completed within May, as a result of the Company restructuring. Nonetheless, 2020 was a challenging year, as the Covid-19 pandemic-related lockdowns affected the activities of the company customers, partners and suppliers. Forthnet, with the support of its shareholders, and, most importantly, of its employees, managed to overcome these obstacles, mitigating the impact of the pandemic on its performance.

NETFLIX EXPANDS PRESENCE

Netflix is on an expansion spree and opening offices across the globe. They are set to open a Nordics office in Stockholm that will function as a hub for the region in the second half of this year.

Netflix has European offices



in Amsterdam, Madrid, Berlin, London, Paris and Brussels, with Rome and Istanbul opening later this year.

Nordics was one of the first places outside of the US where Netflix started making local original shows, and over the past nine years have worked with some of the most brilliant creative talent in Sweden, Denmark, Norway, Finland and Iceland.

By the end of this year nearly 70 original titles coming from the Nordics will be available on Netflix. Nordic hub will strengthen many creative and cultural partnerships across Sweden, Denmark, Norway, Finland and Iceland.

SERBIA BROADBAND EXPANSION



Serbia Broadband (SBB) network offer giga services across Sombor. The SBB customers in the city can now access digital TV services on up to three TV sets for no additional cost, more HD channels and internet at up to 1 Gbps.

Giga services are also available in Belgrade, Novi Sad, Subotica, Gornji Milanovac, Pancevo, Kragujevac, Nis and Paracin, with SBB having improved internet services in the cities since 2019 as part of a five-year investment plan worth €300 million. ■