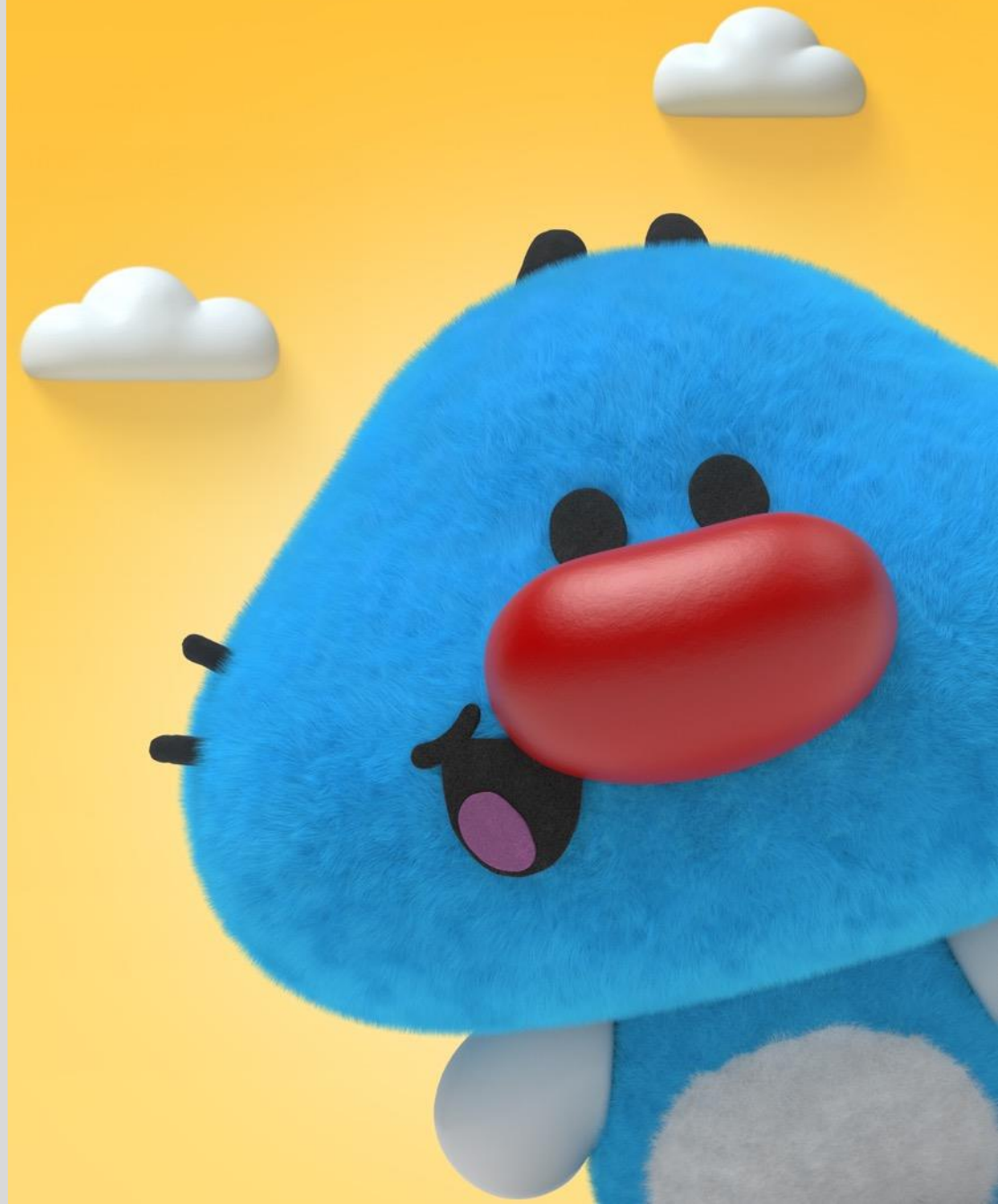




WE CREATE EMOTION

FY-2021 RESULTS

31 MARCH 2022



DISCLAIMER

This statement may contain estimated financial data, information on future projects and transactions and future business results/ performance. Such forward-looking data are provided for estimation purposes only. They are subject to market risks and uncertainties and may vary significantly compared with the actual results that will be published. The estimated financial data have been presented to the Board of Directors and have not been audited by the Statutory Auditors. More detailed information on the potential risks that could affect our financial results is included in the 2020 Financial annual report in chapter 2.8. Other than as required by law, Xilam Animation does not undertake any obligation to update them in light of new information or future developments.

**STRONG
PERFORMANCE
IN 2021**



STRONG INCREASE IN 2021

€40.2m

+63%

**TOTAL OPERATING
REVENUES**

€8.7m

X2

**CURRENT OPERATING
INCOME**

€6.8m

+144%

NET PROFIT

€31,2m

+25%

**INVESTMENT IN
PROPRIETARY
PRODUCTION**

€5.9m

**STABLE STRUCTURAL
NET DEBT**

(EXCLUDING SELF-
LIQUIDATING & IFRS16)

€67.6m

EQUITY

Xilam



**LEADING
ANIMATION
GROUP**

INNOVATOR

**DIGITAL
PLAYER**

**GLOBAL
OPERATOR**

14 SERIES IN PRODUCTION FOR A TOTAL OF 256 HALF-HOURS

14 PROJECTS IN PRODUCTION

	NUMBER OF PROJECTS	NUMBER OF 1/2H
Non-Kids series	2	26
Kids series	9	187
Preschool series	3	43
Total projects in prod.	14	256

- ➔ 9 series of continuing seasons
- ➔ 7 series for digital SVOD platforms
- ➔ 3 series produced as Work for Hire
- ➔ 7 CGI (3D) series

SELECTED SERIES

Oggy
Next Generation



26 half hours

Trico



26 half hours

Lupin's Tale 2



26 half hours

Magoo 2



26 half hours

Pffirates



26 half hours

Kaeloo 5

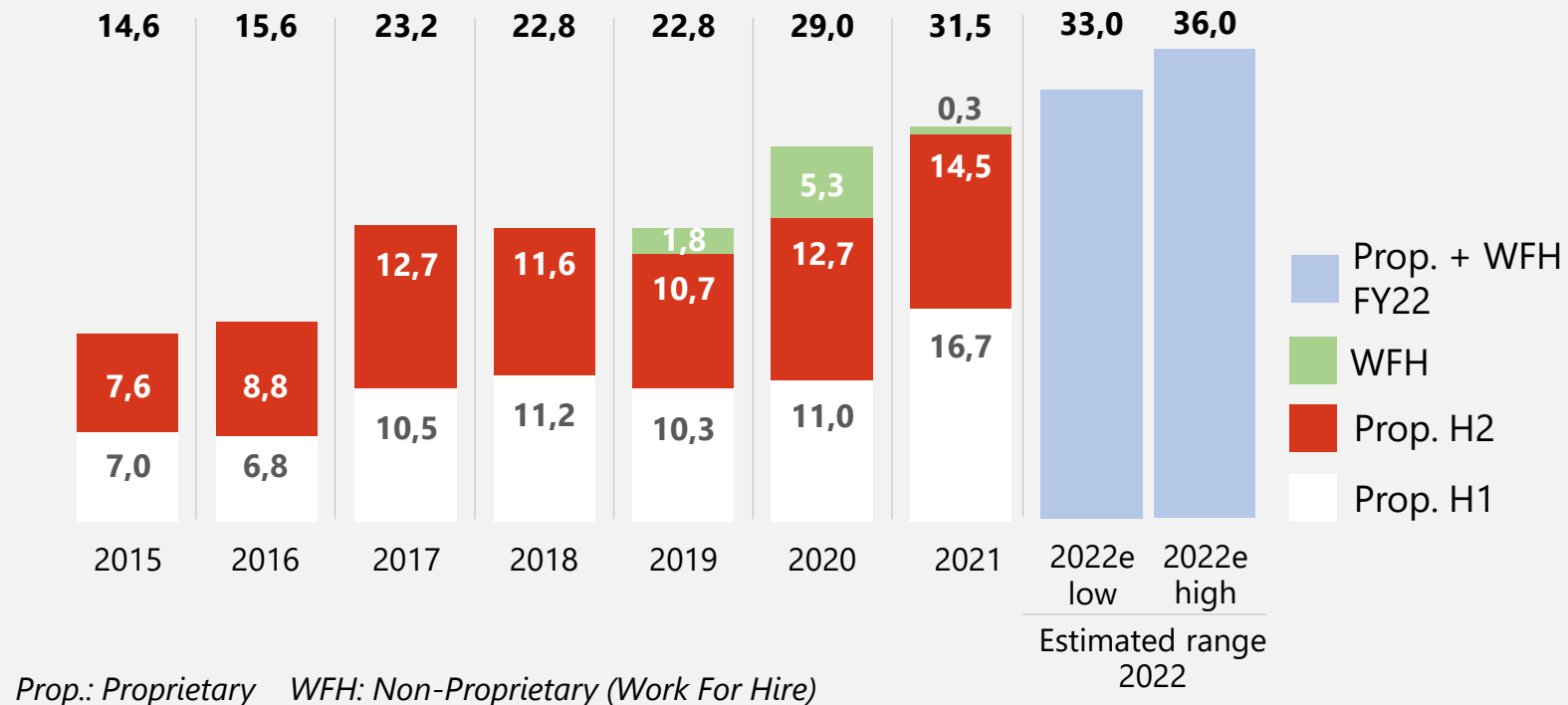


17 half hours

RECORD INVESTMENT IN PROPRIETARY PRODUCTION

- The Group invested € 31,2 million in proprietary production in 2021, **up +25%**. It is an unprecedented level, reflecting the strong growth in demand, fueled by streaming platforms
- Investment in proprietary production is very well covered through pre-sales
- Investment in proprietary production is therefore a relevant indicator of future revenue growth

EVOLUTION OF INVESTMENTS IN PROPRIETARY AND NON-PROPRIETARY PRODUCTION (€M)



DOUBLING THE CURRENT OPERATING INCOME

<i>(in thousands of euros)</i>	31.12.2021 ⁽¹⁾	31.12.2020	% change
Sales of new production	20,501	10,553	+94%
Other income and grants ⁽²⁾	8,670	2,751	+215%
Total revenues from new productions and development	29,171	13,304	+119%
Total catalogue revenues	6,422	8,633	-26%
Total revenues and subsidies	35,594	21,936	+62%
Other grants and current operating income ⁽³⁾	4,646	2,715	+71%
Total operating revenues	40,239	24,651	+63%
Operating expenses ⁽⁴⁾	(31,568)	(20,226)	+55%
Current operating income	8,671	4,425	+96%
% of revenues	24,4%	20,2%	
Operating income	8,697	4,244	+105%
% of revenues	24,4%	19,3%	
Net income of the consolidated group	6,839	2,806	+144%
% of revenues	19,2%	12,8%	

(1) Unaudited data

(1) Excluding the Audiovisual Tax credit (ATC)

(2) Including the Audiovisual Tax credit (ATC)

(4) Of which (i) €25m of depreciation linked to the new proprietary production and a cautious approach of the catalogue and (ii) €5.0m of overhead non attributable to new production, including €1.6m of new projects development.

SOUND AND SOLID FINANCIAL STRUCTURE

ASSETS (in thousands of euros)	31.12.21 ⁽¹⁾	31.12.20 ⁽²⁾
	Consolidated	Consolidated
Goodwill	4 136	4 136
Other intangible assets	88 526	82 240
Property, plant and equipment	764	793
Lease rights of use	7 528	8 792
Non-current financial assets	290	307
Trade receivables & related	8 096	402
Contracts assets	2 111	2 476
Deferred tax assets	427	226
Total non-current assets	111 878	99 373
Current financial assets	221	297
Trade receivables & related	8 897	8 882
Contracts assets	2 557	1 465
Current tax assets	4 776	5 609
Other receivables	9 351	4 218
Cash and cash equivalents	9 917	10 058
Total current assets	35 719	30 530
TOTAL ASSETS	147 596	129 902

EQUITY AND LIABILITIES (In thousands of euros)	31.12.21 (1)	31.12.20 ⁽²⁾
	Consolidated	Consolidated
Share capital	491	491
Retained earnings, Net profit and Treasury shares	63 871	57 489
Shareholders' equity	64 362	57 980
Minority interests	3 224	2 707
Total equity	67 586	60 687
Pensions provisions	1 458	1 389
Non current provisions	34	-
Deferred tax liabilities	3 612	2 559
Non-current borrowings	20 174	15 800
Non-current lease liabilities	6 309	7 426
Other non-current liabilities	6 981	5 747
Total non-current liabilities	38 568	32 921
Provisions	178	224
Current borrowings	8 384	2 701
Current lease liabilities	1 711	1 746
Trade payables & related	2 461	4 848
Other current liabilities	11 927	10 287
Contracts liabilities	3 072	4 806
Deferred revenues	13 708	11 681
Total current liabilities	41 442	36 294
TOTAL EQUITY AND LIABILITIES	147 596	129 902

(1) Unaudited data

(2) Cf. "Note 2 - Acquisition of « Cube Creative » in the H1-2021 financial report

STABLE STRUCTURAL NET FINANCIAL DEBT

<i>(in thousands of euros)</i>	31.12.21 ⁽¹⁾	31.12.20	Variation
Cash and cash equivalent	9,902	10,031	(129)
Financial debt non self-liquidating	(15,784)	(15,806)	22
Structural net financial debt (non self-liquidating)	(5,882)	(5,775)	(107)
Financial debt self-liquidating ⁽³⁾	(12,760)	(2,668)	(10,092)
Net financial debt ⁽²⁾	(18,642)	(8,443)	(10,199)

(1) Unaudited data

(2) Net financial debt, excluding rental debt according to IFRS16

(3) The increase in self-liquidating financial debt (factoring type) corresponds to the increase in production in progress

The change in working capital requirement has a €(10,5)m cash impact in 2021.

**CONFIRMATION OF
2022-2023 GUIDANCE**

**ACCELERATION
OF GROWTH
TO DOUBLE
REVENUES BY 2026**



RESPONSABILITY IS IN OUR DNA

Our characters carry positive values

DIVERSITY / GENDER / PARITY

- Each viewer can identify himself with the characters on screen, whatever its origin or gender

BENEVOLENCE AND PERSEVERANCE

- You can make mistakes the important thing is to learn from them

HEALTH AND ENVIRONMENT

- Eating well, moving, sleeping, are important for your health

FREEDOM TO CHOOSE

- You can use your talents and find your way in life

OPEN-MINDEDNESS

- Your benevolence and generosity are the solution to many ills
- Your friends and family are there for you
- You can open up to others, tell them what's on your mind, it will avoid conflicts

High ESG Ratings



NOTE
3,5 stars

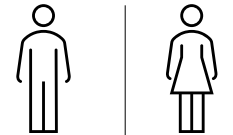
SECTOR
RANKING
2nd

NOTE
63/100

RANKING FOR
REVENUE <€150m
22nd / 148

2021

EMPLOYEES



BOARD MEMBERS



INDEPENDENT BOARD MEMBERS



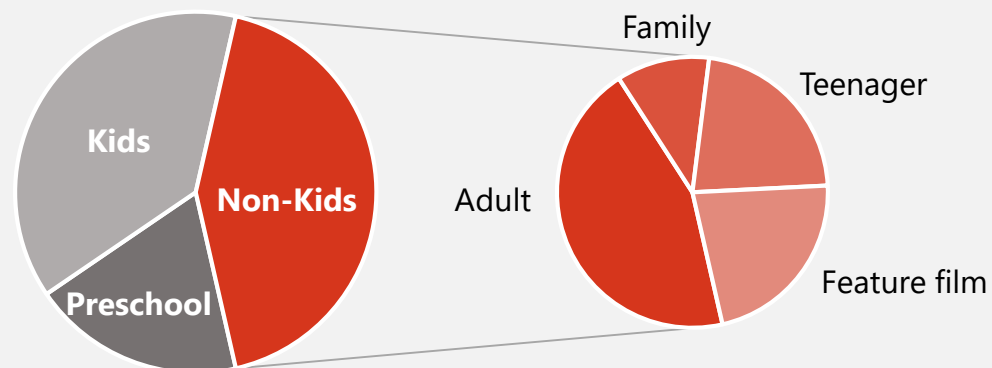
19 SERIES AND 2 FILMS IN DEVELOPMENT FROM PRESCHOOL TO ADULT

21 PROJECTS IN DEVELOPMENT

	NUMBER OF PROJECTS	NUMBER OF 1/2H
Preschool series	4	91
Kids series	8	145
Non-Kids	9	88
<i>Adult (series)</i>	4	46
<i>Family (series)</i>	1	8
<i>Teenager (series)</i>	2	26
<i>Feature film</i>	2	8
Total projects under dev.	21	324

- The Non-kids segment (Adult, Family, Teen) segment is attracting the highest investments per half-hours
- 2 feature films are scheduled in the 5 coming years capitalizing on the worldwide success of *I Lost My Body*
- 2 projects in the pre-school segment are developed to fulfill the merchandising needs

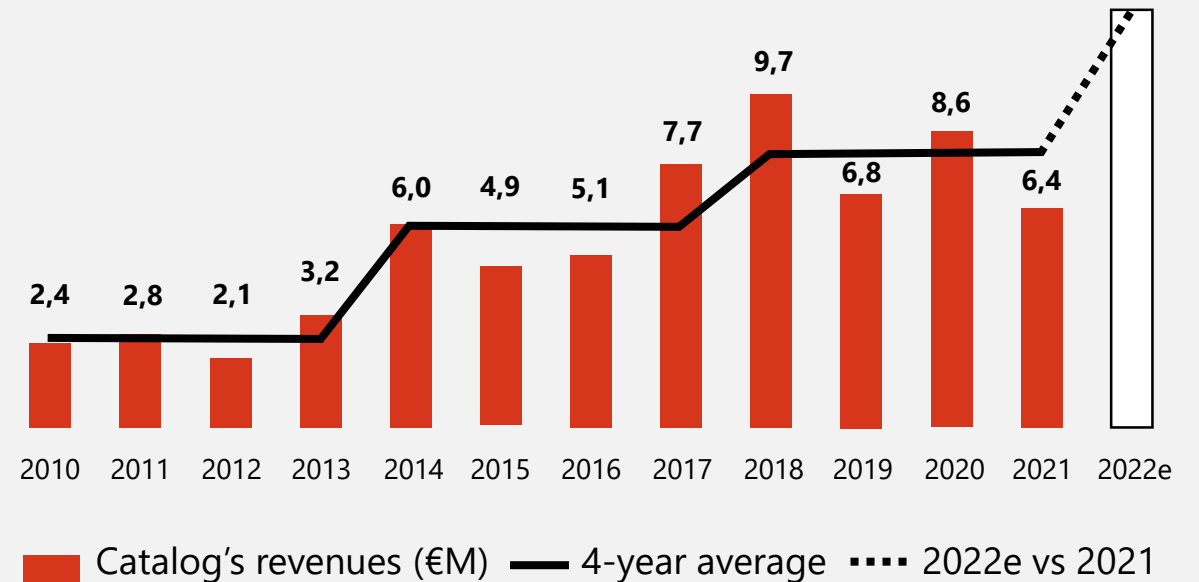
BREAKDOWN BY NUMBER OF PROJECTS



EVOLUTION OF THE CATALOG'S REVENUES SINCE 2010

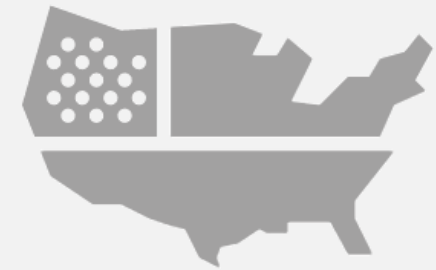
- ➔ Catalog revenues are to be assessed over 4-year periods corresponding to the average duration of broadcasters' rights
- ➔ Revenues are fully recognized when broadcasting rights are opened
- ➔ Almost half of the revenues are generated by the *Oggy* and *Zig & Shako* brands
- ➔ Catalog revenues are expected to rise sharply in 2022, thanks to the short exclusivity period of Netflix on *Oggy* *Oggy* and *Oggy Next Generation*
- ➔ More than 60% of the catalog revenues estimated for 2022 are already secured

EVOLUTION OF CATALOG'S REVENUES (€M)



ADDRESSING THE STRONG DEMAND IN ADULT-FOCUSED CONTENT

- ➔ Capitalizing on the Group's high visibility and worldwide notoriety acquired with the Oscar nominated success of *I lost my body*
- ➔ Taking advantage of the streaming platforms' investments out of the U.S., in search of innovative programs for their core audience target: 15-35 year-old
- ➔ Developing different formats (series, feature films) and genre
- ➔ Focusing on "ultra premium" content, as it attracts higher budgets and is subject to less competition



Circa \$1bn invested per year in this segment in the U.S., to reach \$2bn by 2026

CAPITALIZING ON STRATEGIC HIGH-RETURN NON-IP CONTENT THROUGH CREATIVE WFH

- The saturation of the US talent market forces the VOD platforms to find highly qualified studio partners in Europe on Work for Hire basis
- The level of the margin is directly driven by the creative component of the commission (as opposed to the technical component)
- Xilam can rely on its unique editorial expertise, especially on the field of 2D animation and slapstick comedy
- Leveraging the high-end CGI service expertise developed by Xilam which is strengthened by the acquisition of Cube Creative



A NEW DRIVER OF GROWTH THROUGH MERCHANDISING

- Merchandising strategy integrated in selected series in development
- Signing of a Master Toy agreement in October 2021, to launch the merchandising campaign for the Oggy Oggy Series
- First high-potential merchandising operation scheduled for Christmas 2022
Roll-out of a worldwide, multi-channel audience to enhance Oggy Oggy's awareness and to support a successful launch
- Simba Dickie Group, internationally renowned partner
Simba will handle sales and marketing during the last quarters of 2022 and 2023, via advertising campaigns on the main Free TV channels



Strong value creation potential for Xilam

Significant and growing impact on revenues from 2023 onwards

Potential to develop other licensing categories (publishing, textile, etc.)

STRONG 2022 OUTLOOK GUIDANCE CONFIRMED FOR 2022-2023

2022

21

PROJECTS IN
DEVELOPMENT

At least **10**

NEW
PRODUCTIONS

€33m to €36m

INVESTMENT IN PRODUCTION

2022

-

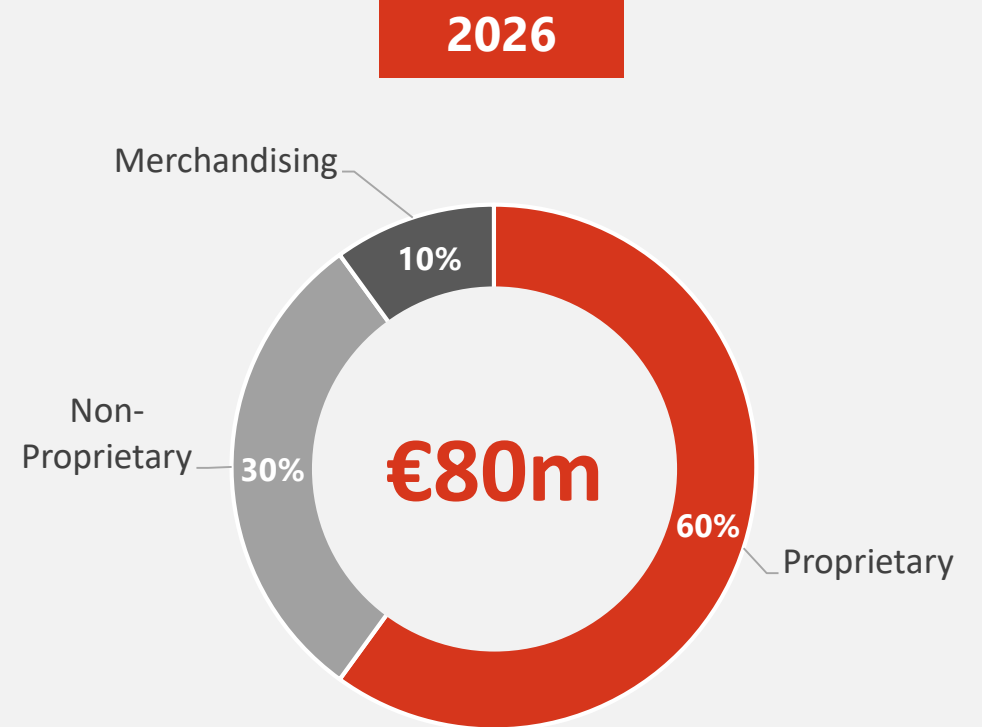
2023

**Targeting €110m of cumulative
Operating Revenues**

2022-2023: CONFIRMATION OF €110M OF REVENUES OUR AMBITION: AIMING TO DOUBLE REVENUES BY 2026



() 2021 revenues with the average mix of 2020-2021*



A UNIQUE INVESTMENT PROPOSAL

Recurring and growing revenue from the **premium proprietary catalog**

Strong growth leverage with **adult contents**

Dynamic management of franchises over time

Aiming **to double revenue by 2026**

Unrivalled **talented teams** supported by **an efficient worldwide organization**

Ability to deliver **attractive contents** for the **explosive demand** of SVOD & AVOD platforms

Ongoing highly **attractive merchandising project**

Highly profitable "Work for Hire" capacity

THANK YOU

Q&A

