

# Bilendi

## Q1 2024 revenues up +4.6% at €14.5 million

Paris, May 14, 2024 – **Bilendi, a European leader in research technology and data**, announces the publication of its first quarter 2024 revenues.

In €M' (unaudited figures)	Q1 2023	Q1 2024	Δ	Δ at constant exchange rates
France	3.2	3.5	+8.4%	+8.4%
International	10.6	11.0	+3.5%	+2.7%
<b>Total</b>	<b>13.8</b>	<b>14.5</b>	<b>+4.6%</b>	<b>+4.0%</b>

In the first quarter of 2024, Bilendi posted revenues of €14.5m, up 4.6% on the same period in 2023. At constant exchange rates, growth over the period was 4.0%. All geographical regions contributed to this growth.

Outside France (76% of total sales), revenues rose by 3.5% (2.7% at constant exchange rates) to €11.0m, with the Netherlands, Spain and the DACH region (Germany, Austria, Switzerland) the most dynamic countries.

In France (24% of total sales), revenues rose by 8.4% to €3.5m, marking a fourth consecutive quarter of growth.

### Further integration of Artificial Intelligence at the heart of Bilendi's solutions

2023 was significant for Bilendi, due to the integration of generative artificial intelligence at the heart of its solutions, in particular with the launch of a new version of Bilendi Discuss, incorporating BARI (Bilendi Artificial Research Intelligence), Bilendi's artificial intelligence developed from ChatGPT and its internal AI.

Bilendi has continued these developments in 2024, with the launch of new AI-powered offerings.

Already capable of helping researchers with their qualitative projects, by automating tedious tasks such as writing coherent summaries and analysing participants' responses from large quantities of data, BARI was enhanced in January 2024 with automated professional moderation skills, making it even more powerful.

Bilendi announced in April 2024 that BARI would also be utilised to optimise quantitative projects by enabling the following:

- maximise the potential of questions through automated moderation;
- set up automated AI quality checks for authentic and relevant verbatims using proprietary algorithms and AI models based on a LLM;

- codify thousands of verbatims in different languages, in a matter of hours and with the same quality standards in all countries, as easy to analyse as quantitative data;
- provide a deeper understanding of participants through qualitative research following a quantitative project.

**Commenting on the launch, Marc Bidou, Founder, Chairman and CEO of Bilendi said:** *“Enabling our clients to benefit from the skills of our AI (BARI), not only for qualitative projects but also for quantitative surveys, was a logical step in our strategy of using innovative technologies to provide quality research solutions to our clients. AI is an important component, and we continue to work on other developments and will soon be able to present other innovations”.*

Bilendi intends to continue launching AI initiatives during 2024, with the possibility of automatically generating an interview guide and a full report by the end of the year, making it possible to fully automate market research with BARI.

### Objectives reaffirmed for 2026

Bilendi is reaffirming its aggressive growth strategy combining development and targeted acquisitions with the aim of achieving sales of €100m by 2026, and EBITDA of 20% to 25% of sales, i.e., €20m to €25m.

**Next publication:** first-half 2024 revenues, on 24 July 2024 (after market close)

### About Bilendi

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At a time when the volume, variety and speed of data transmitted and exchanged are increasing exponentially, **Bilendi** provides an innovative technological response to data collection, management and enhancement. **Bilendi** is thus positioned at the heart of data collection for two market segments: *“Technologies & Services for Market Research”* and *“Technologies & Services for Customer Engagement and Loyalty”*. **Bilendi** is a European and an international company which is based in France, UK, Germany, Italy, Belgium, Spain, Sweden, Finland, Denmark, Switzerland, Netherland, Morocco. The company also has activity in Austria and Norway.

In 2023, **Bilendi** reached a cumulated revenue of 62,7 M€, with a growth of +2,0% (+2,7% at a constant exchange rate). The group is listed on Euronext Growth Paris.

ISIN code: FR0004174233 - Mnémo code: ALBLD – Eligible PEA PME – « Innovative company » status from BPI France

[www.bilendi.com](http://www.bilendi.com)

### Contacts

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#### **BILENDI**

Marc Bidou – Founder, Chairman and CEO

Phone: +331 44 88 60 30

[m.bidou@bilendi.com](mailto:m.bidou@bilendi.com)

#### **ACTIFIN**

Analysts & Investors Relations

Foucauld Charavay

[foucauld.charavay@seitosei-actifin.com](mailto:foucauld.charavay@seitosei-actifin.com)

Phone: +331 56 88 11 10

Press Relations:

Isabelle Dray

[isabelle.dray@seitosei-actifin.com](mailto:isabelle.dray@seitosei-actifin.com)

Phone: +331 56 88 11 29