CLIQ DIGITAL

Half-Year Financial Report 2026

- unaudited -

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GROUP MANAGEMENT BOARD REPORT

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Business development

Revenue

In the first six months of 2026, CLIQ's revenue declined year-on-year by 77% to €23.0 million (6M 2025: €98.1 million). The share of North American and European revenue was 78% and 16% respectively (6M 2025: 72% and 18% respectively).

in millions of €	6M 2026	in % of revenue	6M 2025	in % of revenue	Δ
North America	17.9	78%	70.9	72%	
Europe	3.7	16%	17.9	18%	
Latin America	1.1	5%	7.8	8%	
Other regions	0.3	1%	1.5	2%	
Revenue	**23.0**	**100%**	**98.1**	**100%**	**-77%**

The Group's revenue base was significantly impacted by restricted payment-processing and marketing capabilities following the disruption in the digital payments ecosystem that emerged in the second half of 2025.

Customer acquisition costs

The customer acquisition costs for the period consist of the total customer acquisition costs, capitalised customer acquisition costs (contract costs) and amortised contract costs related to the revenue recognised in the period.

in millions of €	6M 2026	6M 2025	Δ
Total customer acquisition costs	**5.3**	**26.9**	**-80%**
Capitalised customer acquisition costs (contract costs)	-5.3	-26.9	
Amortised contract costs	5.3	32.5	
Customer acquisition costs for the period	**5.3**	**32.5**	**-84%**
in % of revenue	23%	33%	

In the first half of 2026, the Group's total customer acquisition costs decreased by 80% to €5.3 million (6M 2025: €26.9 million), and the customer acquisition costs for the period amounted to €5.3 million (6M 2025: €32.5 million). The Group continued to prioritise profitability over volume, deploying significantly less marketing spend while focusing on more profitable customer acquisition. Accordingly, the customer acquisition costs for the period represented 23% of revenue (6M 2025: 33%).

EBITDA

In the first six months of 2026, the Group's EBITDA decreased to €1.1 million (6M 2025: €6.5 million) and the EBITDA margin was approximately 4.9% (6M 2025: 6.6%). The decline reflects the lower revenue base, only partly offset by a 63% year-on-year reduction in personnel expenses to €4.8 million (6M 2025: €12.9 million) following the reorganisation carried out in the second half of 2025.

Profit for the period & Earnings per share

In the first six months, profit for the period was €0.9 million (6M 2025: €1.5 million) with €0.15 basic EPS (6M 2025: €0.25).

Cashflow

The Group's cash flows for the first half of 2026 are summarised below:

in millions of €	6M 2026	6M 2025	Δ
EBITDA	**1.1**	**6.5**	**-5.4**
Δ Contract costs	0.0	5.6	
Δ Other working capital	4.1	3.3	
Taxes, financial result & others	-0.3	-5.6	
Cash flow from operating activities	4.9	9.8	
Cash flow from investing activities	1.0	-0.9	
Operating free cash flow	**5.9**	**8.9**	**-3.0**
Recognition of share repurchase obligation	-11.5	-	
Other cash flow from financing activities	-0.5	-0.8	
Cash flow from financing activities	-12.0	-0.8	
Cash flow for the period	**-6.0**	**8.1**	**-14.1**

In the first six months of 2026, the Group generated an operating free cash flow of €5.9 million (6M 2025: €8.9 million), comprising a cash inflow from operating activities of €4.9 million (6M 2025: €9.8 million) and a cash inflow from investing activities of €1.0 million (6M 2025: outflow of €0.9 million). Cash flow from financing activities was an outflow of €12.0 million (6M 2025: outflow of €0.8 million), mainly reflecting the €11.5 million placed in a restricted account to fund the Company's share repurchase offer. As a result, total cash flow for the period was an outflow of €6.0 million (6M 2025: inflow of €8.1 million), reducing the net cash position to €24.8 million (31 December 2025: €30.8 million).

Net cash position

As at balance sheet date the Group’s total net cash position was:

in millions of €	30/06/2026	31/12/2025	Δ
Cash & cash equivalents	24.8	30.8	
Bank borrowings	-	-	
Net cash position	**24.8**	**30.8**	**-6.0**

As at 30 June 2026, cash and cash equivalents exclude €11.5 million of restricted cash deposited with Quirin Privatbank to fund the Company's share repurchase offer. As per balance sheet date this amount is not available for general corporate use and is therefore presented separately on the balance sheet.

Forecast

For the 2026 financial year, the Management Board continues to expect Group revenue of between €40 and €60 million, total customer acquisition costs of between €8 and €15 million, and EBITDA of between €0 and €5 million, unchanged from the outlook published in the Annual Report 2025. Group performance in the first half of 2026 was in line with this outlook.

Risks and Opportunities

The risks and opportunities described in chapter 5 (Risk and Opportunity Report) of the Group Management Report in the Annual Report 2025 remain applicable. The Annual Report 2025 is available on the Group's website at https://cliqdigital.com/investors/financials. Taking into account the probability of occurrence and the potential impact of the risks described in the Annual Report 2025, the Management Board considers the going concern basis of accounting to remain appropriate.

Post balance sheet events

In July 2026, the Company executed its share repurchase offer, acquiring approximately 1.4 million shares for €5.3 million; the unused portion of the restricted cash was subsequently released to the Company. In addition, the Group disposed of its interest in Blacknut S.A.S. for €1.2 million. No other material events occurred after the reporting date that require disclosure.

26 August 2026

CLIQ Digital AG

Luc Voncken *Ben Bos*

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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Unaudited Condensed Consolidated Statement of Profit or Loss

for the six months ended 30 June

in '000€	Note	6M 2026	6M 2025
Revenue	4	23,029	98,082
Cost of sales	5	-15,708	-76,043
Gross profit		**7,321**	**22,039**
Personnel expenses		-4,811	-12,946
Other operating expenses		-1,765	-2,636
Impairment losses and gains on trade receivables and contract costs		373	7
Total operating expenses		**-6,202**	**-15,575**
EBITDA		**1,119**	**6,464**
Depreciation, amortization applied to intangible, tangible and other current assets		-213	-3,421
EBIT		**906**	**3,043**
Financial income and financial expenses		187	-470
Result from subsidiaries and associates		26	-
Profit before tax		**1,120**	**2,574**
Income taxes	6	-258	-1,105
Profit for the year		**862**	**1,469**
Attributable to:			
Owners of the Company		862	1,469
Non-controlling interest		-	-
Profit for the year		**862**	**1,469**
Earnings per share			
Basic earnings per share (in €)		0.15	0.25
Diluted earnings per share (in €)		0.15	0.24

Unaudited Condensed Consolidated Statement of Comprehensive Income

for the six months ended 30 June

in '000€	Note	6M 2026	6M 2025
Profit for the period		862	1,469
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Fair value changes on equity investments at fair value through OCI		-372	-
Total other comprehensive income, net of tax		**-372**	**-**
Total comprehensive income for the period		**490**	**1,469**
Attributable to:			
Result attributable to CLIQ Digital AG shareholders		490	1,469
Non-controlling interest			-
Total comprehensive income for the period		**490**	**1,469**

Unaudited Condensed Consolidated Statement of Financial Position

as at 30 June 2026

in '000€	Note	30/06/2026	31/12/2025
Assets			
Non-current assets			
Goodwill		20,915	20,915
Other intangible assets		316	589
Property, operating and office equipment		821	1,014
Contract costs		680	12
Other non-current assets		1,771	2,116
Deferred tax assets		107	350
Total non-current assets		**24,610**	**24,996**
Current assets			
Trade receivables		4,275	10,934
Contract costs		2,077	2,772
Income tax receivable		911	947
Other assets		2,690	3,594
Restricted cash		11,500	-
Cash and cash equivalents		24,761	30,796
Total current assets		**46,214**	**49,043**
Total assets		**70,824**	**74,040**

in '000€	Note	30/06/2026	31/12/2025
Equity and liabilities			
Equity			
Issued capital		5,858	5,858
Share premium		58,053	58,053
Retained earnings		-2,085	-2,949
Other reserves		-11,872	-
Equity attributable to the shareholders		**49,954**	**60,962**
Non-controlling interest		-93	-93
Total equity		**49,861**	**60,869**
Liabilities			
Non-current liabilities			
Deferred tax liabilities		522	718
Other financial liabilities		700	952
Other liabilities		3	3
Total non-current liabilities		**1,225**	**1,673**
Current liabilities			
Other financial liabilities		12,248	941
Provisions		1,000	1,000
Trade payables		260	718
Income tax liabilities		615	1,229
Other liabilities		5,614	7,609
Total current liabilities		**19,737**	**11,497**
Total liabilities		**20,963**	**13,170**
Total equity and liabilities		**70,824**	**74,040**

Unaudited Condensed Consolidated Statement of Changes in Equity

for the six months ended 30 June 2026

in '000€	Note	Issued capital	Share premium	Retained earnings	Other reserves	Equity attributable to the shareholders	Non-controlling interest	Total equity
Balance as of 1 January 2026		**5,858**	**58,053**	**-2,949**	**-**	**60,962**	**-93**	**60,869**
Net profit / loss for the period		-	-	862	-	862	-	862
Other comprehensive income		-	-	-	-372	-372	-	-372
Dividend distributions		-	-	-	-	-	-	-
Recognition of share repurchase obligation		-	-	-	-11,500	-11,500	-	-11,500
Balance as of 30 June 2026		**5,858**	**58,053**	**-2,085**	**-11,872**	**49,954**	**-93**	**49,861**

Unaudited Condensed Consolidated Statement of Cash Flows

for the six months ended 30 June 2026

in '000€	Note	6M 2026	6M 2025
Cash flow from operating activities			
Profit for the year		**862**	**1,469**
Income taxes		258	1,105
Result from subsidiaries and associates		-26	-
Financial income and expenses recognised in profit or loss		-187	470
Equity-settled share-based payment transactions		-	785
Depreciation and amortisation of non-current assets		502	4,508
Changes in working capital			
(Increase)/decrease in contract costs		28	5,622
(Increase)/decrease in trade receivables and other current assets		6,513	2,943
Increase/(decrease) in current liabilities		-2,458	366
Cash generated from operations		**5,491**	**17,267**
Income taxes (paid)/received		-785	-7,638
Interest (paid)/received		219	159
Net cash generated from operating activities		**4,925**	**9,788**
Cash flow from investing activities			
Payments for property, plant and equipment		-1	-23
Payments for intangible fixed assets		-	-873
Net movement in loans granted		1,050	-
Net cash used in investing activities		**1,049**	**-896**
Cash flow from financing activities			
Repayment of borrowings		-	-52
Lease instalments paid		-509	-744
Recognition of share repurchase obligation		-11,500	-22
Net cash used in financing activities		**-12,009**	**-817**
Total cash flow		**-6,035**	**8,075**

in '000€	Note	6M 2026	6M 2025
Cash and cash equivalents at the beginning of the year		30,796	11,922
Total cash flow		-6,035	8,075
Effects of exchange rate changes on the balance of cash held in foreign currencies		-	-4
Cash and cash equivalents at the end of the year		**24,761**	**19,993**
Cash and bank balances		24,761	19,993
Bank borrowing overdraft facility		**-**	**-**
Cash and cash equivalents in cash flow statement		**24,761**	**19,993**

NOTES TO THE FINANCIAL STATEMENTS

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1 General information

The CLIQ Group is a data-driven online performance marketing company that sells bundled subscription-based digital products to consumers worldwide. The Group licenses content from partners, bundles it to digital products, and sells them via performance marketing. CLIQ is expert in turning consumer interest into sales by monetising online traffic using an omnichannel approach. The company is headquartered in Düsseldorf and has offices in Amsterdam and Paris.

CLIQ Digital is listed in the Basic Board segment of the Open Market of the Frankfurt Stock Exchange (ISIN: DE000A35JS40, GSIN/WKN: A35JS4). The shares transferred from the Scale segment to the Basic Board with effect from 23 March 2026.

Pursuant to Section 2 (5) of the German Securities Trading Act (WpHG), the Open Market does not constitute an organised or regulated market. The basis for the inclusion of securities in the Open Market are the guidelines for the Regulated Unofficial Market of Deutsche Börse AG. As a result, CLIQ Digital AG is not a capital market-orientated company pursuant to Section 264d of the German Commercial Code (HGB) and is also not obligated pursuant to Section 315e of the German Commercial Code (HGB) to prepare consolidated financial statements on the basis of the International Financial Reporting Standards (IFRS) as applicable in the EU. CLIQ Digital AG is obligated to prepare consolidated financial statements in accordance with German accounting standards. However, an exemption is possible if the company prepares consolidated financial statements according to IFRS.

The Group's financial year begins on 1 January and ends on 31 December of each calendar year. These consolidated financial statements are prepared in euros, which is CLIQ's functional and reporting currency. Reporting is in thousands of euros (in '000 €) unless otherwise stated.

2 Basis of preparation and accounting policies

The condensed consolidated interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting and should be read in conjunction with the Group’s last annual consolidated financial statements as at and for the year ended 31 December 2025 (‘last annual financial statements’). The statements do not include all of the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since the last annual financial statements. The accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group’s last annual financial statements.

3 Use of judgements and estimates

In the application of the Group’s accounting policies, which are described in Note 2 of last annual financial statements, the Management Board members of the company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant to the balance sheet date. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

4 Revenue

The Group derives revenue from services at a point in time for the following services:

in '000€	6M 2026	6M 2025
Digital entertainment services	22,995	98,052
Digital marketing services	34	30
Revenue	**23,029**	**98,082**

In the following table revenue from contracts with customers is disaggregated by geographical market:

in '000€	6M 2026	6M 2025
Europe	3,665	17,890
North America	17,936	70,883
Latin America	1,146	7,810
Other regions	282	1,498
Revenue	**23,029**	**98,082**

5 Cost of sales

in '000€	6M 2026	6M 2025
Total customer acquisition costs	5,287	26,921
Capitalised customer acquisition costs (contract costs)	-5,268	-26,915
Amortised contract costs	5,296	32,537
Customer acquisition costs for the period	**5,315**	**32,543**
Third-party costs	2,748	11,645
Other cost of sales	7,645	31,855
Cost of sales	**15,708**	**76,043**

6 Income tax

Income tax expense for the interim period is recognised on the basis of Management's best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of items recognised in full in the period. The effective tax rate is consistent with the Group's transfer pricing policy as applied in the last annual financial statements and may therefore differ from the estimated effective rate for the full year.

7 Share repurchase offer

During the period, the Company recognised a liability of €11.5 million for its obligation under the share repurchase offer, in accordance with IAS 32, with a corresponding €11.5 million reduction in other reserves. An equal amount was placed in a restricted account to fund the offer; this restricted cash is not available for general corporate use and is presented separately from cash and cash equivalents. The offer was executed in July 2026 (see Note 8).

8 Events after the balance sheet date

Except for the non-adjusting events described below, no material events occurred between the balance sheet date and the date on which these condensed interim financial statements were authorised for issue.

8.1 Disposal of Blacknut S.A.S.

In July 2026, the Group disposed of its interest in Blacknut S.A.S. for a consideration of €1.2 million.

8.2 Share repurchase offer

In July 2026, the Company completed the public share repurchase offer, for which a liability and a corresponding amount of restricted cash of €11.5 million had been recognised as at 30 June 2026 (see note 7).

1,387,229 CLIQ shares were tendered to the Company at the offer price of EUR 3.85 per CLIQ share. This corresponds to a repurchase volume of €5.3 million. On settlement, the related liability was extinguished, and the unused portion of the restricted cash was released to the Company. The repurchased shares were cancelled, reducing the Company's issued share capital.

26 August 2026

CLIQ Digital AG

Luc Voncken Ben Bos

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Disclaimer

This financial report contains unaudited figures. It also contains forward-looking statements which are based on certain expectations and assumptions at the time of publication of this report and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in this report. Many of these risks and uncertainties relate to factors that are beyond CLIQ Digital's ability to control or estimate precisely, such as future market and economic conditions, the behaviour of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies and the actions of government regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this report. CLIQ Digital does not undertake any obligation to publicly release any update or revisions to these forward-looking statements to reflect events or circumstances after the date of this report.

Please note: Rounding differences can occur.

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