



Corporate Presentation

June 2025

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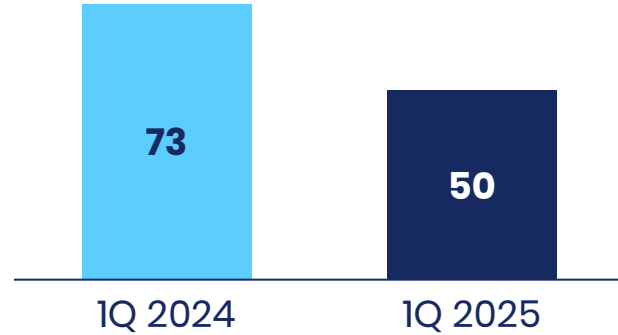
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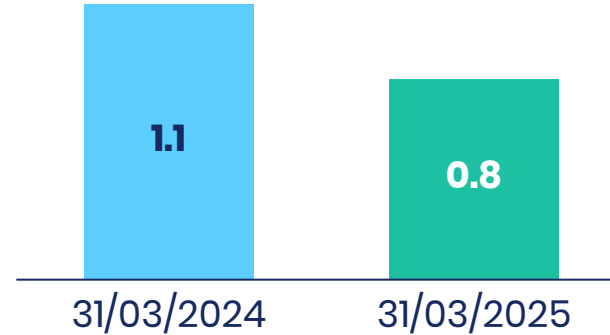
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1Q 2025 | at a glance, y/y

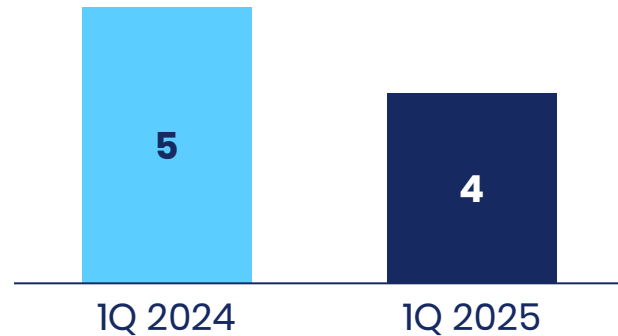
Sales ▼ in millions of €



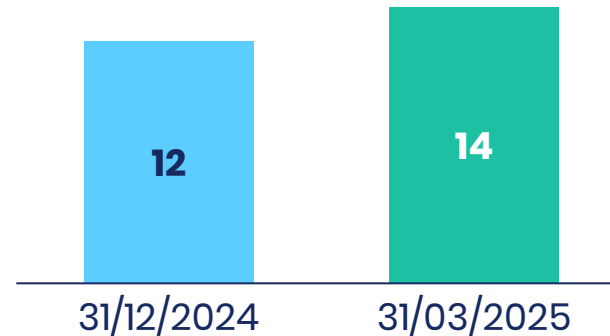
Customer base ▼ in millions



EBITDA* ▼ in millions of €



Net cash position ▲ in millions of €



Key metrics

EBITDA margin* = **7%**

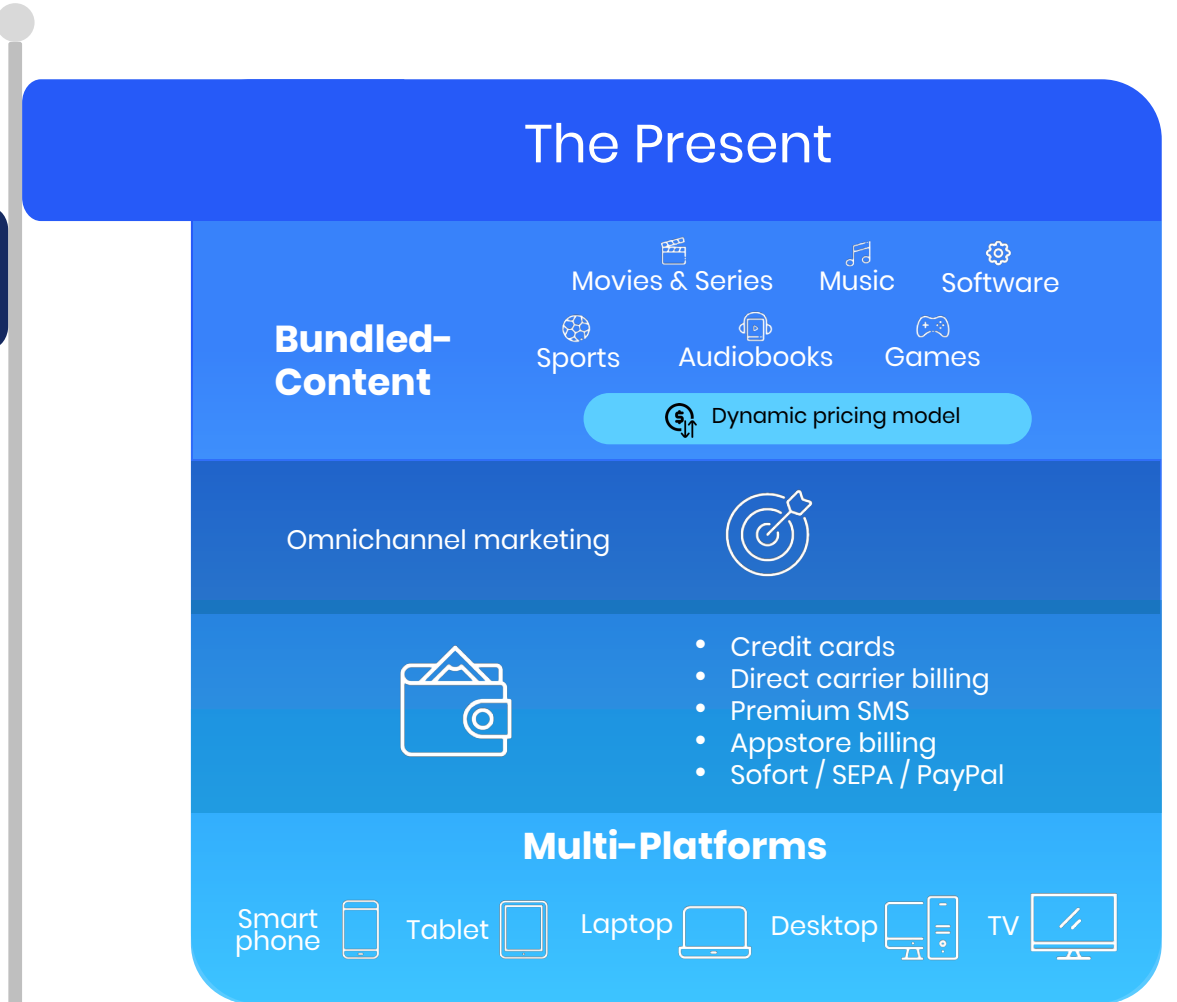
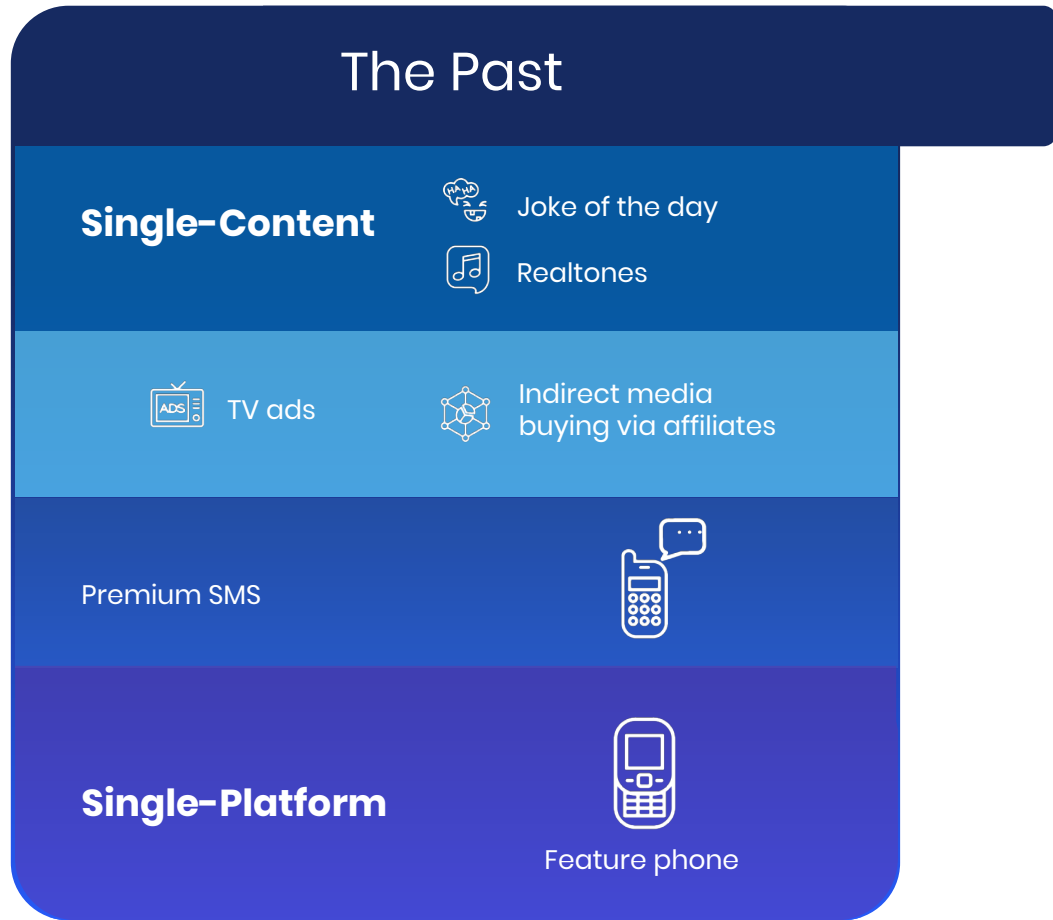
EPS ▲ **€0.16**

Employees ▼ **131**

LTV ▼ **€70**

CLIQ's Story

CLIQ's story | our evolution



CLIQ's story | in numbers

in millions of €



Business Model

Vision

Building an all-in-one digital content world
people love.

Mission

We are a data-driven online performance
marketing group that sells digital products to
consumers worldwide.

Business model | **our 4 pillars**



Customer Acquisition

- Content hookups
- Ad space buying
- Omnichannel marketing
- Tracking



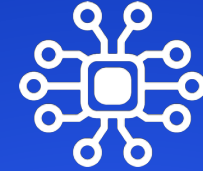
Digital Products

- Licensed entertainment content
- AI-driven services
- Software products



Monetisation

- Revenue collection
- Third party advertising income
- Consumer data



Technology

- Proprietary platform
- Artificial intelligence
- Data-driven analytics

Business model | **our value chain**

Business Model

CLIQ is expert in turning consumer interest into sales by **monetising online traffic** using an **omnichannel** approach.

Licensing



We license content from **partners** across multiple categories.

Bundling



We bundle the content to **digital products**.

Selling



We sell the digital products via **performance marketing**.

Business model | our content

Numerous subscription services, one platform.



Movies & Series (incl. documentaries)

Library of over 2,000 feature films and TV series across all genres including Hollywood blockbusters, international as well as local cinema



Music stations & concerts

Over 100 constantly refreshed, thematically curated music stations as well as live concert recordings and karaoke



Sports

Including live broadcasts of the most popular and niche sports as well as latest news, highlights, results and documentaries



Audiobooks & audio plays

More than 200,000 premium audiobooks and audio plays in over 10 different languages



Games

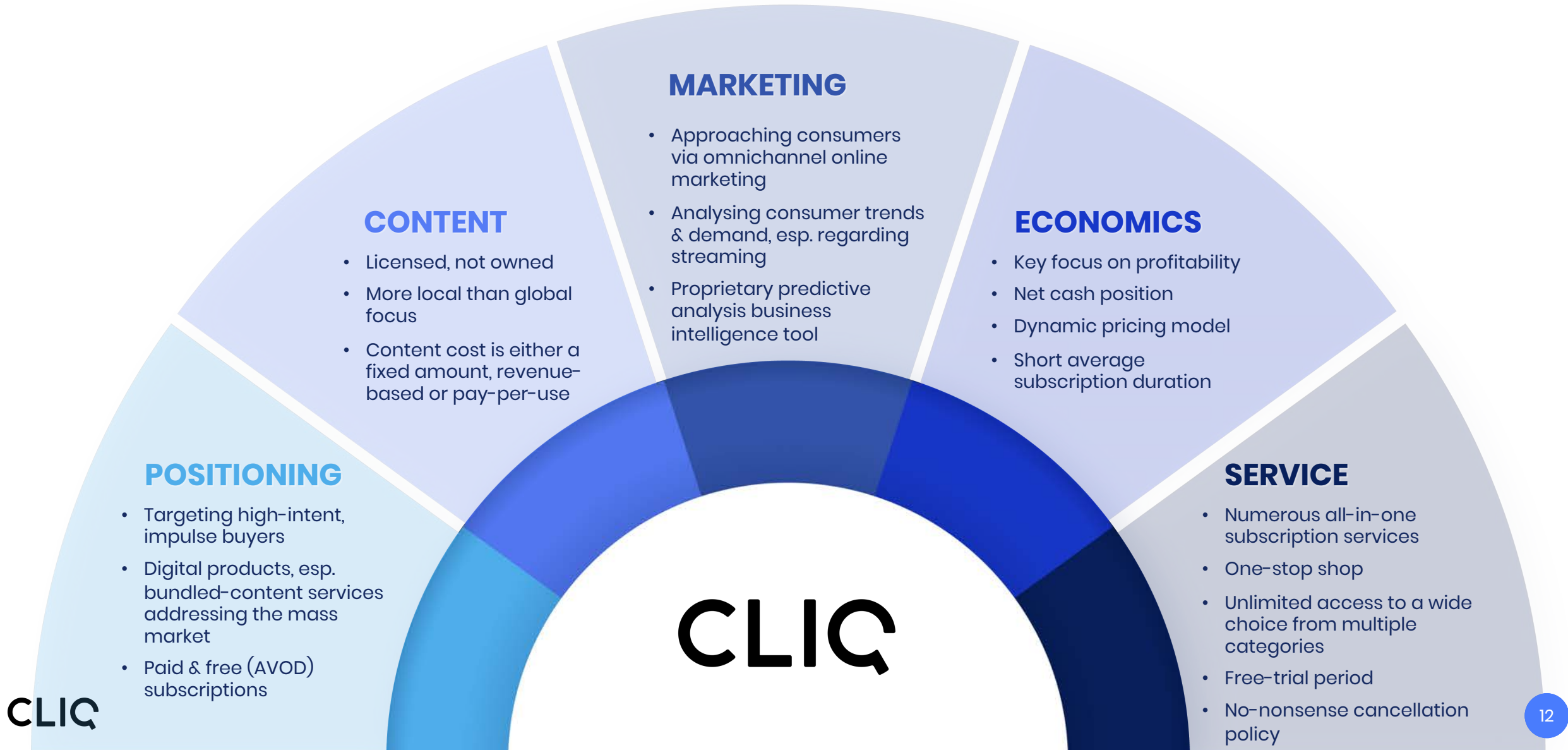
>500 cloud, >2,000 browser games, including AAA classics, indie, casual, retro, adventure & kid's games



Software

50+ premium full version software programmes across all software categories, e.g. device & identity protection, office tools, graphic design, music production, video editing

Business model | **our competitive advantages**



Business model | **our positioning**

Data-powered & performance-driven.



Our focus:
CONVERSIONS



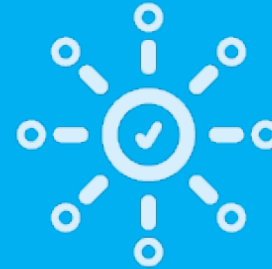
Our market:
GLOBAL



Our product:
DIGITAL
CONTENT



Our advertising:
ONLINE &
OMNICHANNEL



Our aim:
MORE REACH



Our focus:
MASS MARKET

Strategic Growth

Strategy | The CLIQ way forward

With the help of a dedicated, action-driven plan, we will bring CLIQ's growth back on track



SALES CHANNELS

- increase outreach with an omnichannel marketing approach (“Magnificent Seven”)
- improve customer acquisition via better content hookups and more effective ad space buying



PRODUCTS

- introduce more digital products in addition to streaming services
- examples: AI-driven services, software products & third-party offers



MONETISATION MODELS

- AVOD model launched in U.S.
- extend convenient payment methods, e.g. Apple Pay, Google Pay
- leverage customer data

Omni(sales)channels | our “Magnificent Seven”

Google
Microsoft
nexeñ

Taboola
outbrain

Placing attractive shoppable ad banners, which spark the interest of impulse-buying customers to subscribe to our numerous streaming services.

B2B publisher partnerships boosts performance marketing by driving targeted leads and measurable ROI through industry-specific channels.

YouTube
TikTok

Advertising on video platforms driving targeted engagement through dynamic visual content.

DISPLAY

SEA

AFFILIATION

SOCIAL MEDIA

B2B

VIDEO

OWNED CHANNELS

Performance Publishing Portals: Search marketing through high-performing contextual publisher portals with proprietary content, links and articles.

Partnering with top-tier affiliate networks to maximise performance marketing by leveraging high-quality traffic and proven conversion strategies.

Advertising on social platforms drives performance marketing by delivering measurable results through precise audience targeting and data-driven strategies.

Monetisation and traffic generation through owned channels like email, SMS, and push notifications; leverage direct, personalised outreach to drive consistent revenue and user engagement.

Google
bing
yahoo!



facebook
Pinterest
Instagram



Strategy | “Fit For Future” transformation programme

Cost Efficiencies

Austerity measures included

- target **CPA** lowered
- full-scale strategic review of **human resources**
- reduction of external **service providers**
- merging **tech systems**
- **SG&A** expenses scrutinised & adjusted

Productivity Gains

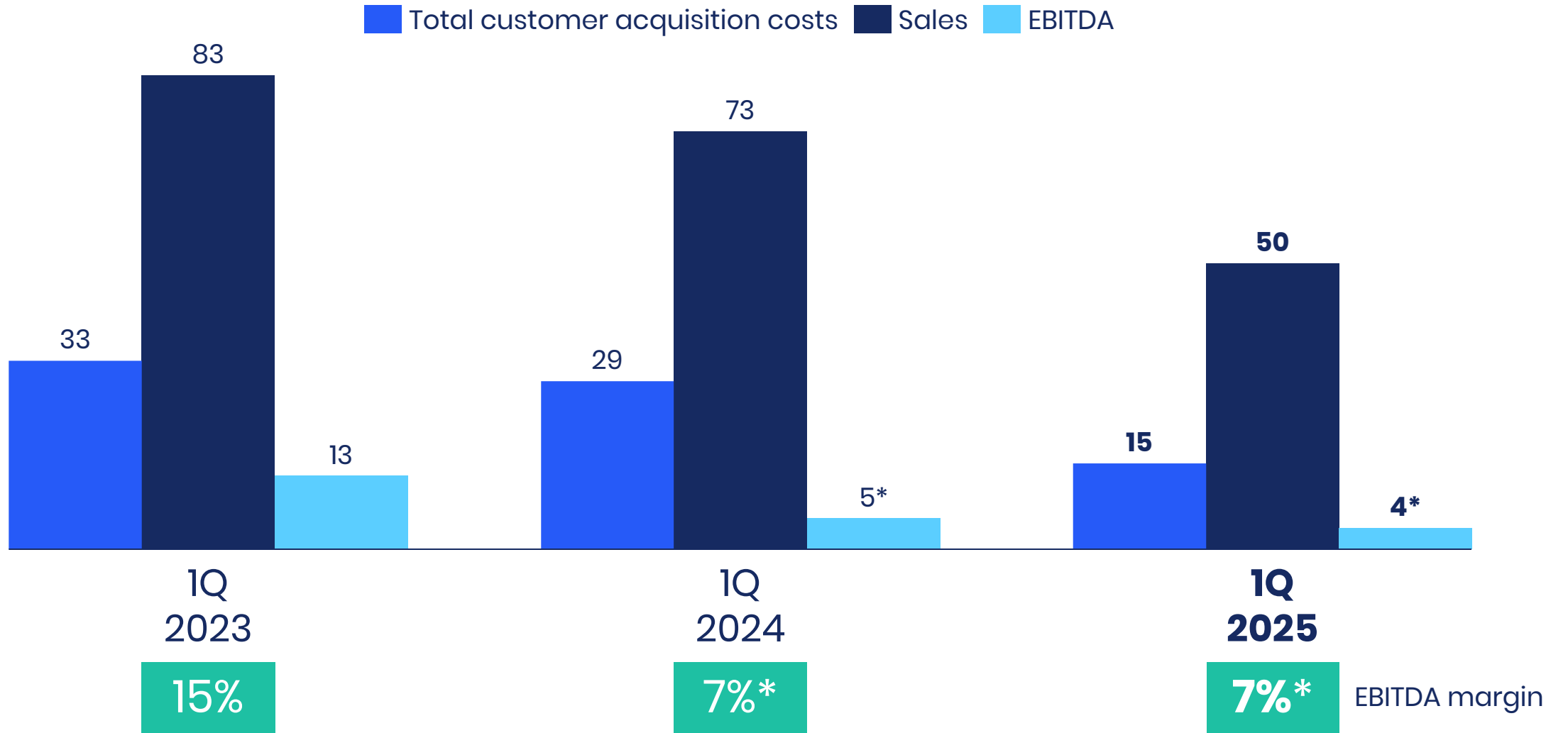
Catalysing growth potential by

- **new sales channels** (“Magnificent Seven”) tested
- product portfolio expanded with **new digital products**
- **new attractive content** licensed for services and hookups
- launching **new monetisation** models

Financials

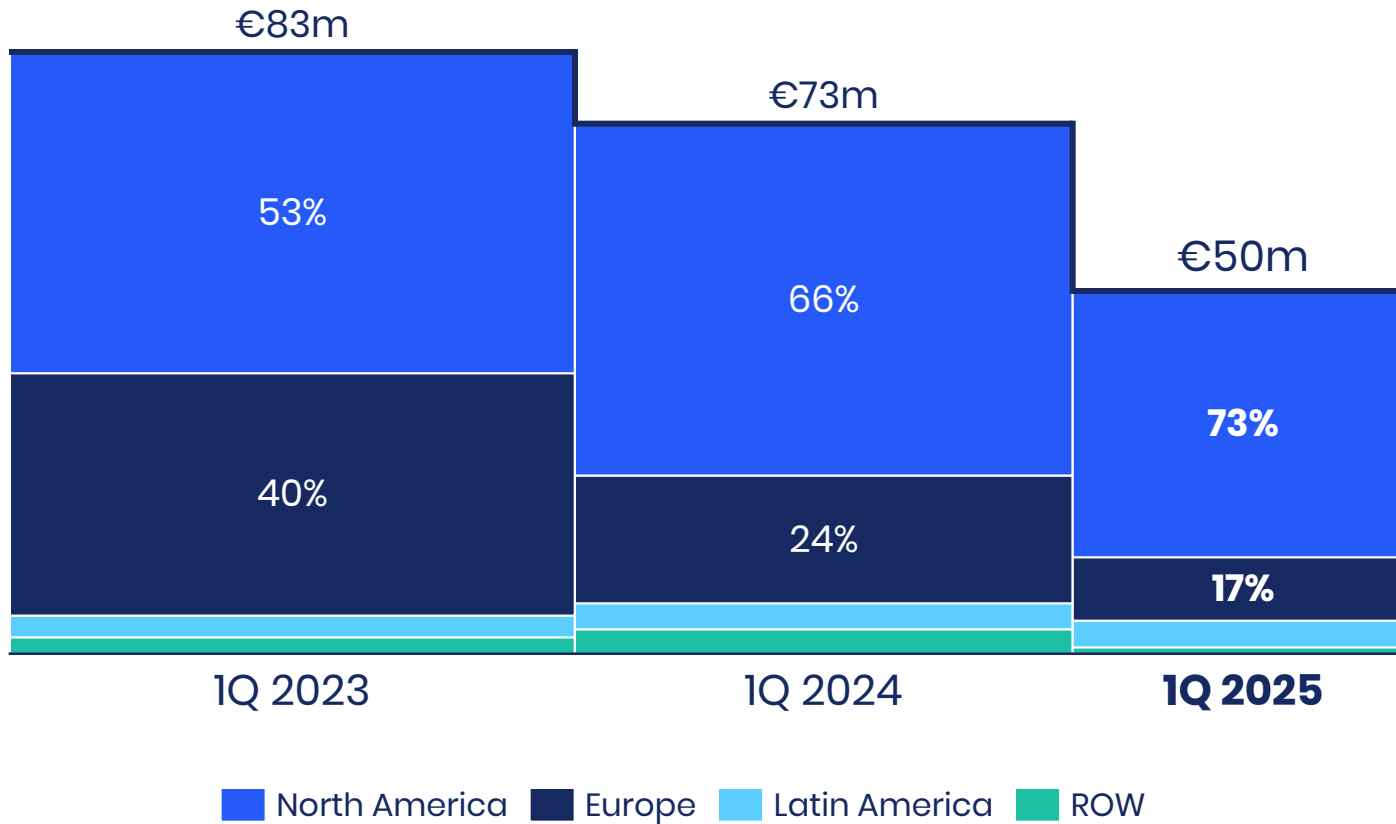
1Q 2025 | strategic KPIs

in millions of €



1Q 2025 | regional sales breakdown

in millions of €



- 97% of Group sales generated with **bundled-content services**
- expected **average lifetime value** of a customer (LTV) dropped to **€70** (€81 in 1Q 2024)
- **0.8m customers** per 31 March 2025 (cf. 1.1m at 31/03/2024)

1Q 2025 | income statement

in millions of €	1Q 2025	1Q 2024	Δ
Sales	50.0	73.0	-32%
Cost of sales (ex CAC for the period)	-22.6	-28.2	
CAC for the period	-17.1	-31.3	
Operating expenses	-6.6	-8.1	
EBITDA*	3.7	5.3	-31%
Margin*	7.3%	7.3%	
Special items	-0.5	-3.5	-85%
Depreciation & amortisation	-1.5	-1.3	
EBIT	1.6	0.6	
Financial result	-0.2	0.1	
Income taxes	-0.6	-0.5	
Profit for the period	0.9	0.1	
EPS (in €)	0.16	0.02	

- **Customer acquisition costs (CAC)** for the period lowered by 45% y/y
- **Personnel costs and other OPEX** reduced

1Q 2025 | cash conversion & cash position

in millions of €	1Q 2025	1Q 2024
EBITDA before special items	3.7	5.3
Special items	-0.5	-3.5
Δ Contract costs	2.1	2.0
Δ Other working capital	1.0	-5.8
Taxes, financial result & others	-3.8	0.7
Cash flow from operating activities	2.5	-1.4
Cash flow from investing activities	-0.4	-2.3
Operating free cash flow	2.1	-3.7
Share buyback	-0.0	-1.1
Other cash flow from financing activities	-0.4	-0.4
Cash flow from financing activities	-0.4	-1.5
Cash flow for the period	1.6	-5.2
Net cash position at closing	13.6	10.5

- cash in from operating activities included **€4.8m corporate tax payments** (2024: €0.8m)
- cash out from financing activities included the completion of the **share buyback** programme

31/03/2025 | balance sheet

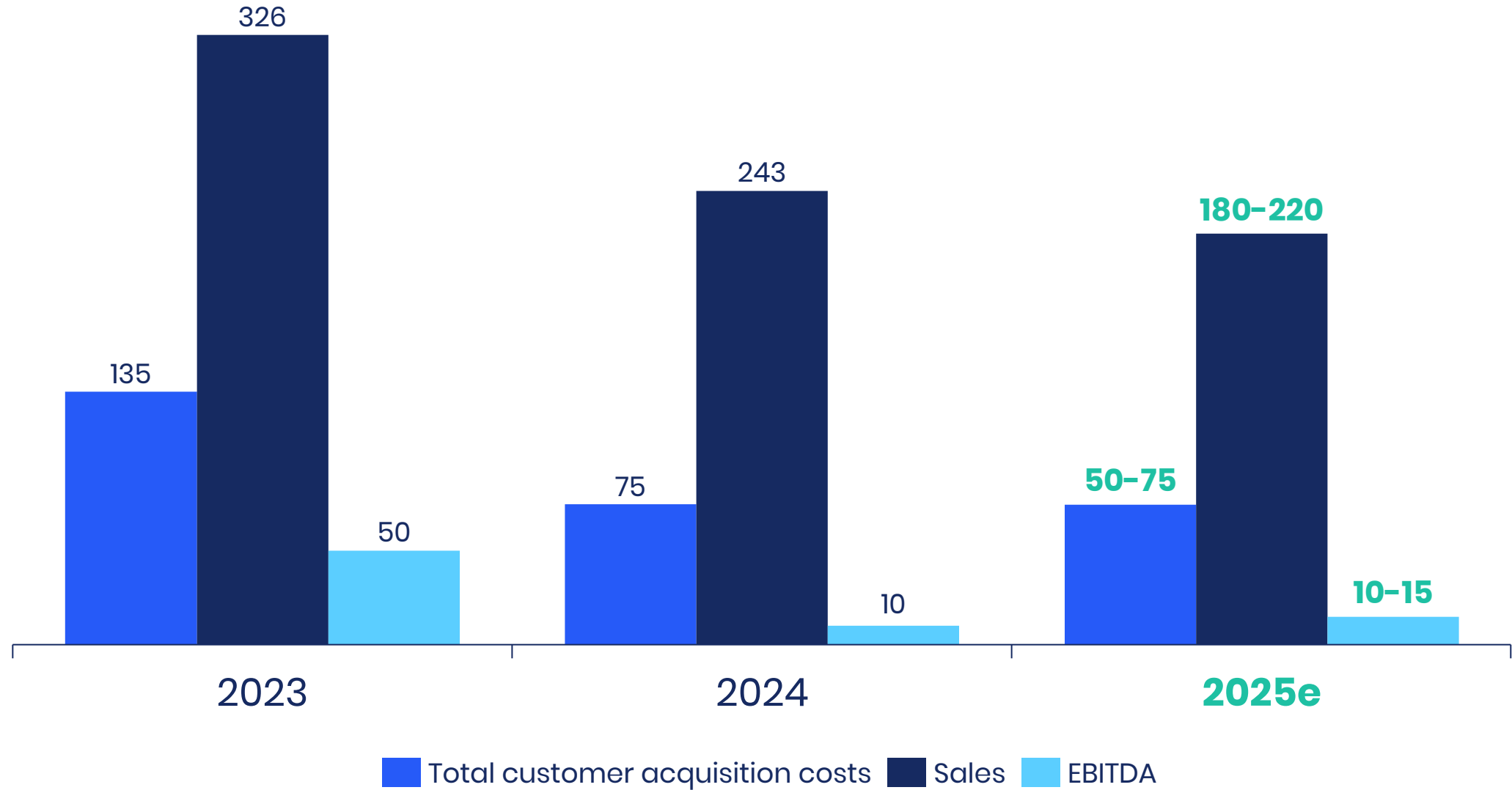
ASSETS	in millions of €		EQUITY & LIABILITIES		
	31/03/2025	31/12/2024		31/03/2025	31/12/2024
Goodwill	20.9	20.9	Equity	72.4	71.1
(In)tangible & financial assets	10.5	12.1	Deferred tax liabilities	7.0	8.0
Contract costs	25.1	27.2	Bank borrowings	-	-
Deferred tax assets	-	0.2	Other financial liabilities	3.3	3.8
Trade & other receivables	23.8	25.8	Provisions, trade payables & other liabilities	10.2	10.9
Cash & cash equivalents	13.6	11.9	Income tax payable	1.0	4.4
Total	93.8	98.1	Total	93.8	98.1

- **intangible assets** decreased due to more amortisation for platform costs
- **equity** ratio increased to 77%

Outlook

Outlook

in millions of €



Investor information

Potential shareholding structure changes & delisting

CLIQ's SHARE BUYBACK OFFER

- Proposal to AGM on 21 August 2025 as requested by Dylan Media B.V.: **Public partial share repurchase offer** (buyback)
- If resolved, CLIQ will buyback 2,060,000 shares at €6.06 per share – contingent on the number of shares offered by shareholders in the repurchase offer
- Repurchased treasury shares to be redeemed after completion of CLIQ's buyback offer and share capital will be reduced accordingly
- Dylan Media has committed not to participate in this offer with the CLIQ shares it holds

DELISTING

- From all relevant stock exchanges under consideration
- Principally supported by Management & Supervisory Boards
- Decision to be taken after completion of the potential partial repurchase offer (buyback)

Management board & company history



Luc Voncken (*1970)

- Since 2012 CEO of CLIQ Digital AG [appointed until 31 May 2029]
- 2010 – 2012 Non-executive Board member of CLIQ B.V.
- 2003 – 2010 Co-founder and CEO of Blinck International B.V.
- 2000 Licensed SMS voting rights system to Endemol's Big Brother production
- Before 2000 Senior management positions at ING and ABN AMRO

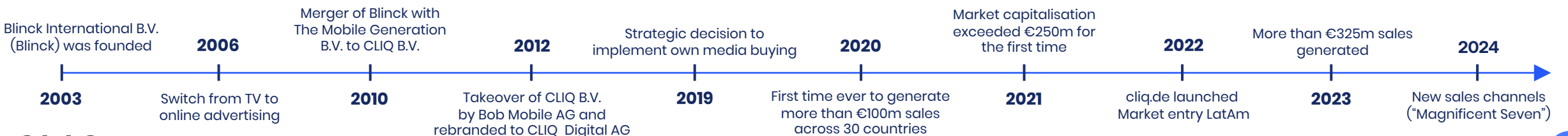
“ Visionary founder and game changer with a deep understanding and wealth of experience of the streaming industry and (online) advertising. He is truly authentic and as a result has the respect, friendship and the support of everyone he comes into contact with.



Ben Bos (*1962)

- Since 2014 Member of the Management Board of CLIQ Digital AG [appointed until 31 May 2029]
- 2010 / 2012 Masterminded the merger of Blinck International B.V. with The Mobile Generation B.V. as well as managed the takeover of CLIQ B.V. by Bob Mobile AG
- 2000 – 2014 Independent M&A / Board advisor
- 1993 – 2000 Finance director at Arcade Entertainment Holdings & CEO of ID&T

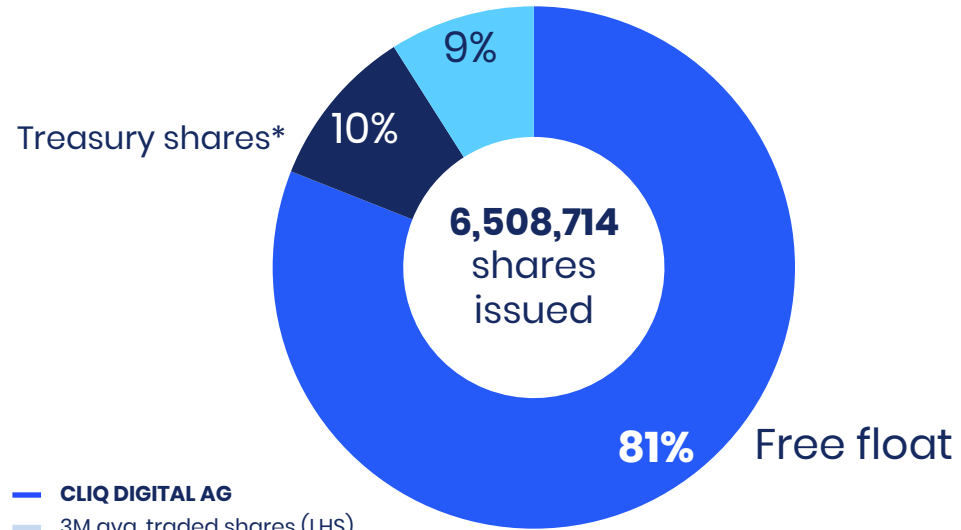
“ Ben is passionate about the business and loves sharing that passion and motivation with his teams. His longstanding entertainment sector experience in combination with his energy to drive the company towards fulfilling its objectives, deliver meaningful and worthwhile discourses.



Shares | 30 May 2025



Management & Supervisory Board members



— CLIQ DIGITAL AG
— 3M avg. traded shares (LHS)
— Scale 30 Price Index
— MSCI WORLD SMALL CAP

Free-float market cap €27m
52W high €8.64
52W low €3.20
Daily trading volume 30k
 (3M avg.; Xetra & Tradegate)

Broker	Analyst	Rating	Target price / Fair value (FV)	Free-float target / FV market cap	Last Update
Pareto Securities	Mark Josefson	Buy	€8.00	€42m	09/05/2025
QUIRIN PRIVATBANK	Ralf Marinoni	Buy	€8.00	€42m	14/05/2025
EDISON	Fiona Orford-Williams	n/a	€8.00	€42m	14/05/2025

MEAN **€8.00** **€42m**

Analyst expectations | consensus

in millions of €

	2025e			2026e			2027e		
	Mean (old)	Mean	+/-	Mean (old)	Mean	+/-	Mean (old)	Mean	+/-
Sales	194.5	194.5		211.9	211.9		222.0	222.0	
EBITDA	11.8	11.7	-1%	14.5	14.6	+0%	16.7	16.9	+1%
EBITDA margin	6.1%	6.0%	-3 bps	6.9%	6.9%	+3 bps	7.5%	7.6%	+9 bps
EPS (in €)	0.96	0.71	-26%	1.28	1.09	-15%	1.62	1.37	-15%
P/E ratio	4.7x	8.4x	+77%	3.3x	5.5x	+69%	2.8x	4.4x	+60%
EV/EBITDA	1.3x	2.3x	+77%	0.9x	1.6x	+81%	0.4x	1.1x	+175%

Based on 3 analyst reports as at **14/05/2025**, available online at [News & Shareholder Centre](#)

NB Edison forecasts only 2025 and 2026

Investor relations | **financial calendar 2025**



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financial reporting

30 January	Preliminary FY 2024 results
20 February	Annual report 2024 & earnings call
8 May	Financial report 1Q 2025 & earnings call
7 August	Half-year financial report 2025 & earnings call
21 August	Annual General Meeting 2025
6 November	Financial report 3Q/9M 2025 and earnings call

conferences

31 March	Quirin, Champions Conference 2025, Frankfurt am Main
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Appendix

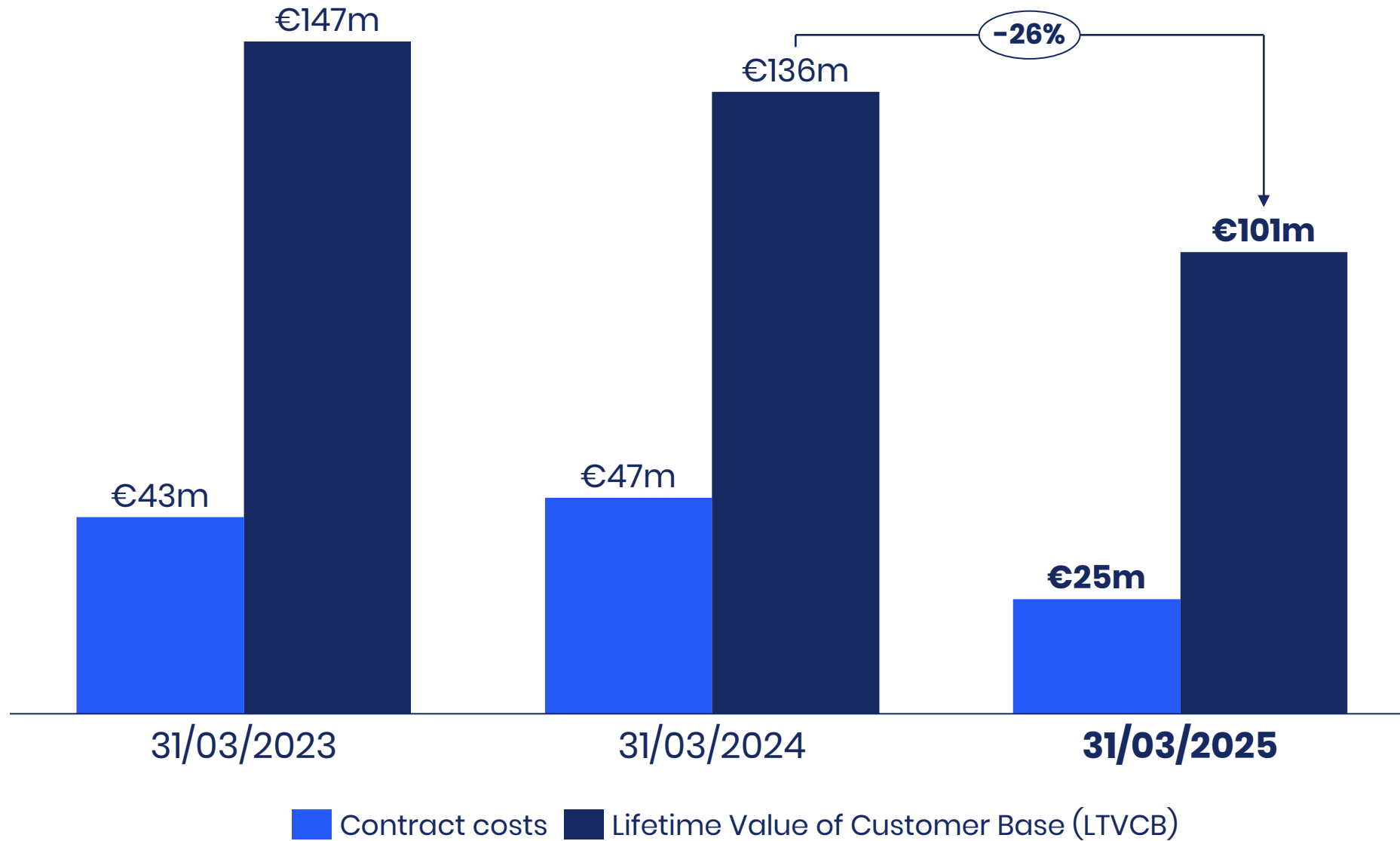
1Q 2025 | customer acquisition costs

in millions of €

	1Q 2025	1Q 2024	Δ
Total customer acquisition costs	-15.0	-29.3	-49%
<i>of which capitalised and amortised in the period:</i>			
Capitalised customer acquisition costs (contract costs)	15.0	29.1	
Amortised contract costs	-17.1	-31.1	
Customer acquisition costs for the period	-17.1	-31.3	-45%
in % of total sales	34%	43%	

- **profitability focus** led to the Management decision to lower the target Cost Per Acquisition (CPA) resulting in nearly **halving** the **total customer acquisition costs** year-on-year

LTVCB | expected sales from existing customers





CLIQ
DIGITAL