



CLIQ DIGITAL

2Q/6M 2022 RESULTS PRESENTATION

2 August 2022

Raised Guidance

Increased forecasts for sales, paid memberships, marketing spend and EBITDA

Strategy Update

Upscaled multi-content portal with new content and features supported by a brand marketing campaign

New Sports Content

Sportdigital to provide over 800 live football matches, fun and action sports as well as equestrian sports

Enlarged Credit Facility

Increased total credit facility by €44m to €57.5m, (including optional €20m) for a 3-year period plus two 1-year extension options

Blow out 2Q performance

+94% y/y sales growth resulting in an EBITDA of €10.1m (+60% y/y) on the back of higher member numbers



2Q 2022 HIGHLIGHTS

in millions of €

	2019	2020	2021	2022e	6M 2022
Sales	63	107	150	>250	116.8
Marketing spend	22	34	54	>90	52.1
EBITDA	6	16	27	>38	18.4
Paid memberships (in millions per end of the period)	0.6	0.9	1.3	>2.0	1.7
Lifetime Value of Customer Base (per end of the period)	39	50	87	>110	121
Profitability Index	1.51x	1.68x	1.59x	~1.51x	1.46x

Mid-term outlook (by the end of 2025):

- **€500 million** Sales
- **4 to 5 million** paid memberships



€ 6.99

Introductory
monthly
price

Upscaled multi-content product:
**CLIQ.de as a
new benchmark**

Additional marketing channel:
**CLIQ as a
new brand**

PERFORMANCE MARKETING



We **attract potential customers** via multiple URLs to become a member



We **spark interest** with banners that showcase our multi-content offering



We target our campaigns to specific **traffic sources and user profiles**



We **optimise our campaigns** in order to drive conversions



We have long-standing experience and a **successful track record**



BRAND MARKETING



Back to the roots:
TV advertising, ad
billboards & social
media



Complementing
existing
performance
marketing



Building the
brand CLIQ



Brand marketing campaigns as
well as performance marketing
campaigns start in **Germany in**
September



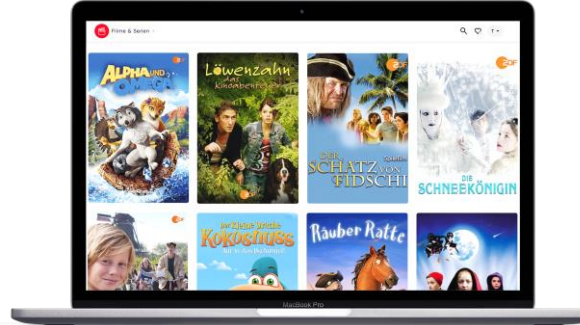
MOVIES & SERIES



Two-year licencing agreement signed with Lighthouse Home Entertainment for 360 high-quality, cross-genre German, European and international films, including current releases.

The catalogue will be refreshed every month with new titles

MOVIES & SERIES



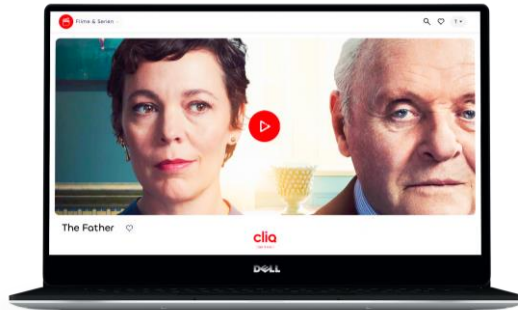
More entertainment for children including popular films and well-known television programmes from the well-known German producer and broadcaster, ZDF

MOVIES & SERIES



New sub-category for documentaries that will appeal to a broader customer base

MOVIES & SERIES



LEONINE
STUDIOS

More than 200 hours of high-quality and award-winning films and series with world-famous Hollywood actors such as Angelina Jolie and Tom Hanks to strengthen the SVoD offer

MOVIES & SERIES




PALATIN
MEDIA

14 new, complete premium series across all genres with more than 400 hours of high-quality entertainment.

Palatin's library includes both highly successful and award-winning programmes

SPORTS



Live broadcasts of the top Italian Serie B football matches in full length and HD.

More live sports from Motorvision.TV and More Than Sports, including also Nascar, Le Mans, the German Mixed Martial Arts Championship and American football

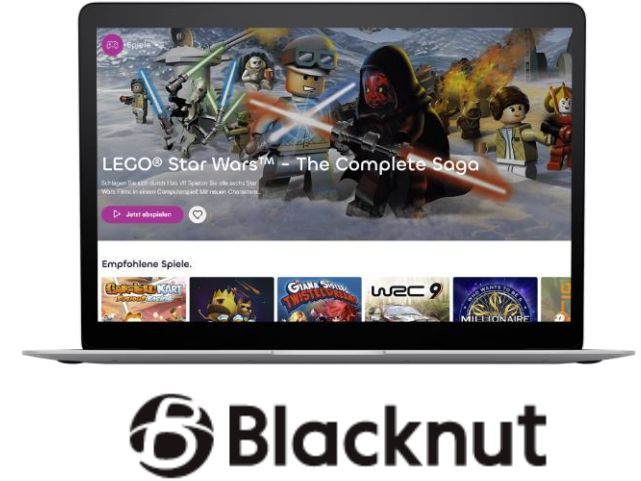
SPORTS



More than 800 live international football matches per season.

In addition, fun and action sports as well as outdoor sports, motorsports and horse riding

GAMES



Five-year, worldwide licence agreement for more than 500 high-quality cloud gaming titles

- Total credit facility increased **up to €57.5 million** (including optional €20 million) for a 3-year period plus two 1-year extension options
- Facility secures the financing for further **organic and inorganic growth**
- New terms carry market-standard covenants and lower credit costs than former facility agreement
- Extension is testimony to **CLIQ's strong credit profile and financial performance**



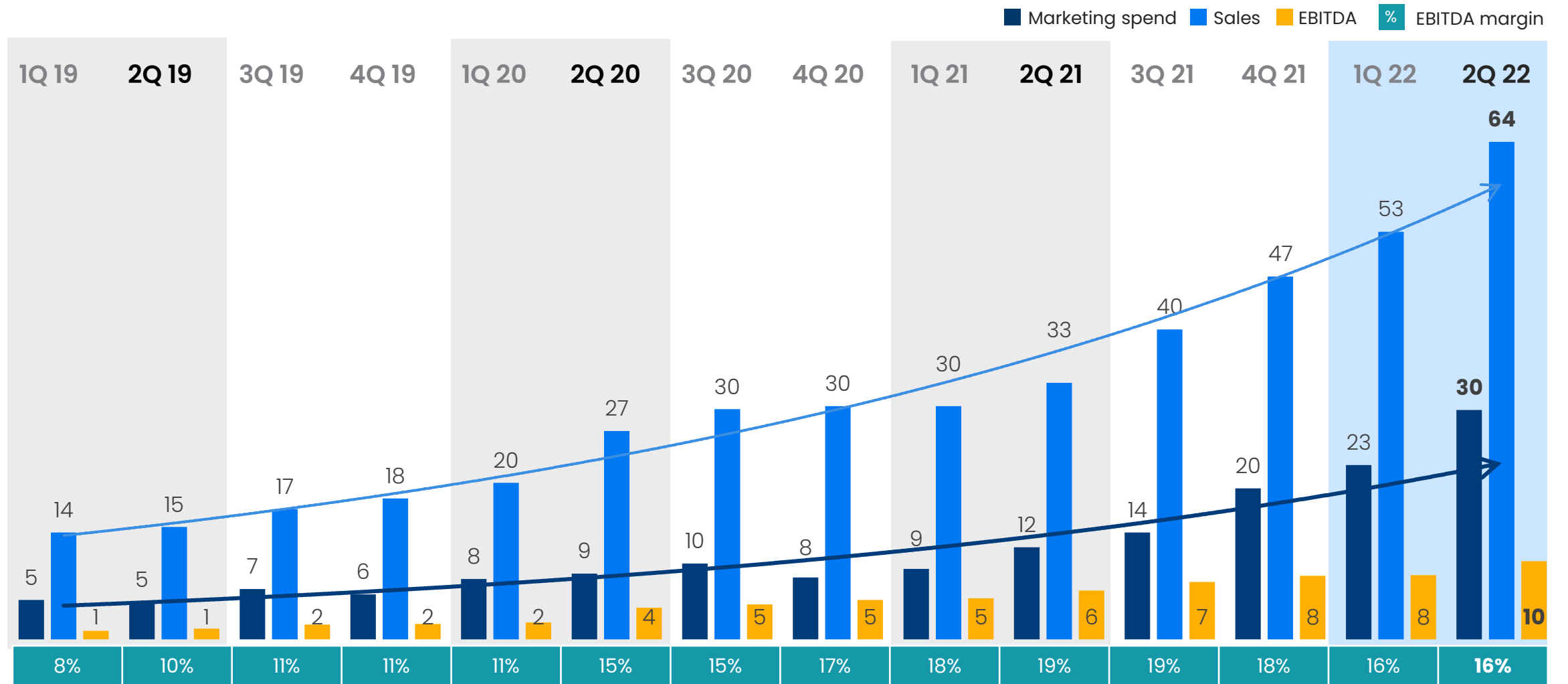


2Q/6M 2022 FINANCIALS

GROWTH STORY | EXCELLENT TRACK RECORD

CLIQ DIGITAL

in millions of €



FY 2019: €0.36 EPS

FY 2020: €1.16 EPS

FY 2021: €2.74 EPS

6M 2022: €1.97 EPS

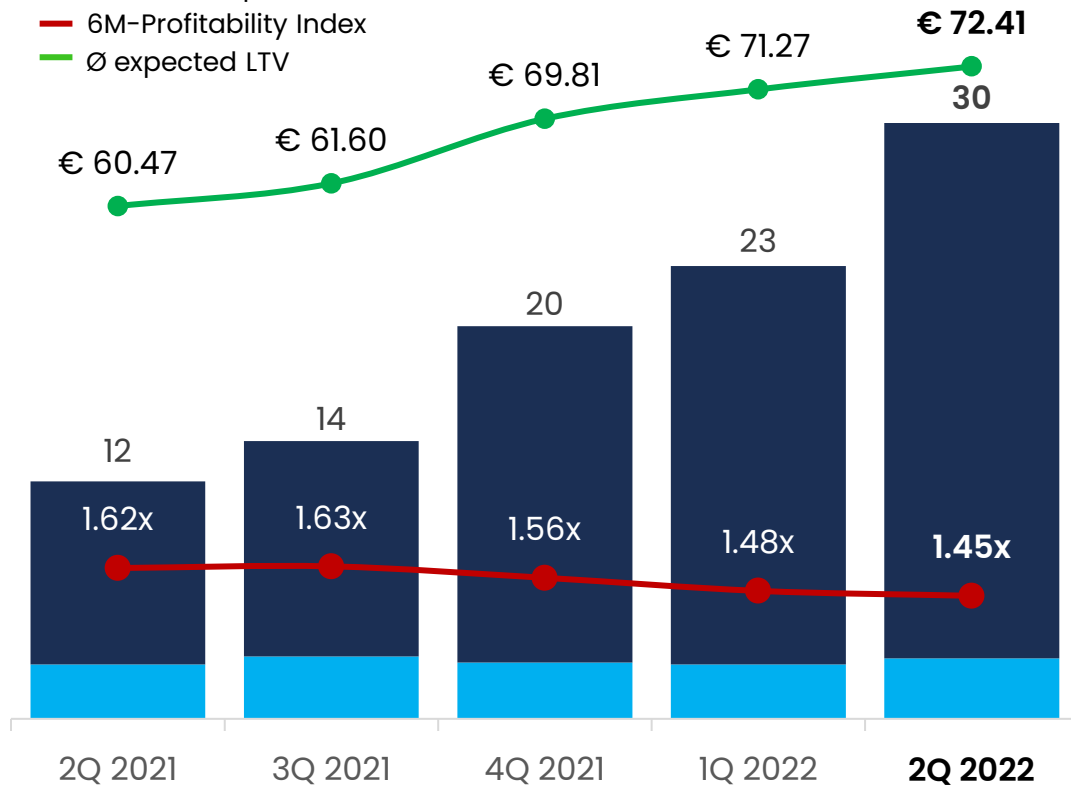
MORE MARKETING, MORE MEMBERS, MORE SALES

CLIQ DIGITAL

in millions of €

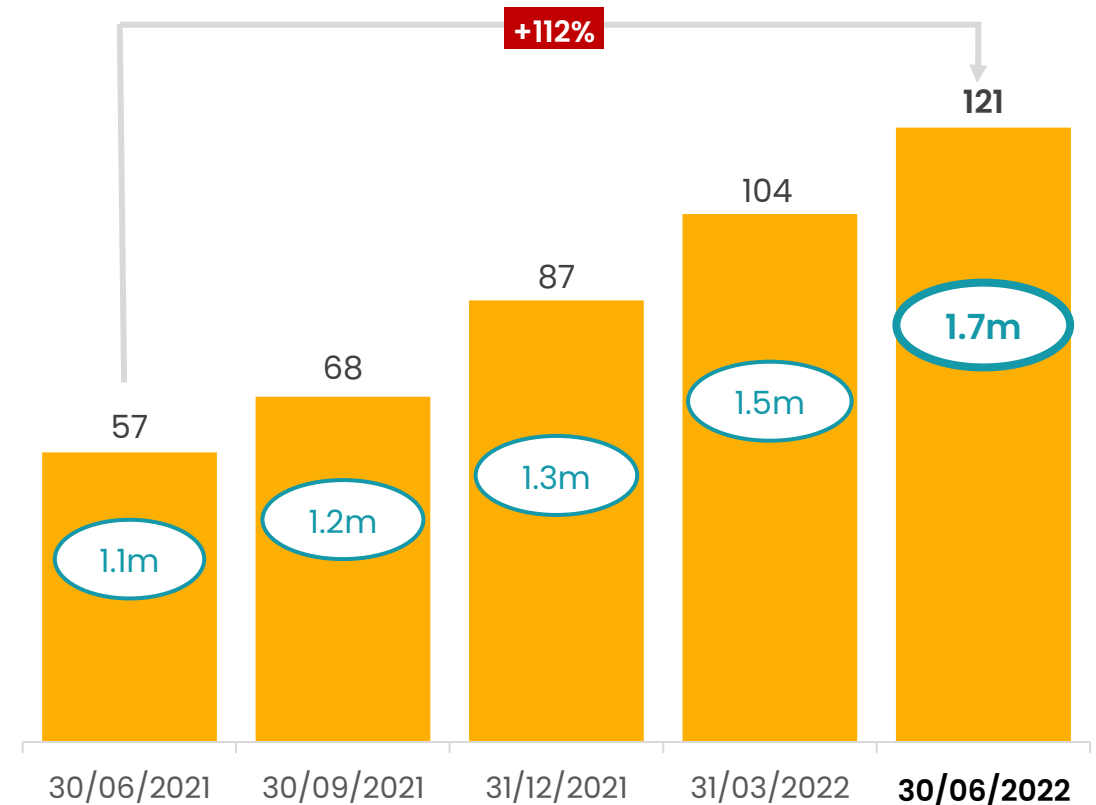
Marketing spend

- via own media buying team
- via affiliate partners
- 6M-Profitability Index
- Ø expected LTV



Lifetime Value of Customer Base

Number of members x Remaining lifetime value per member

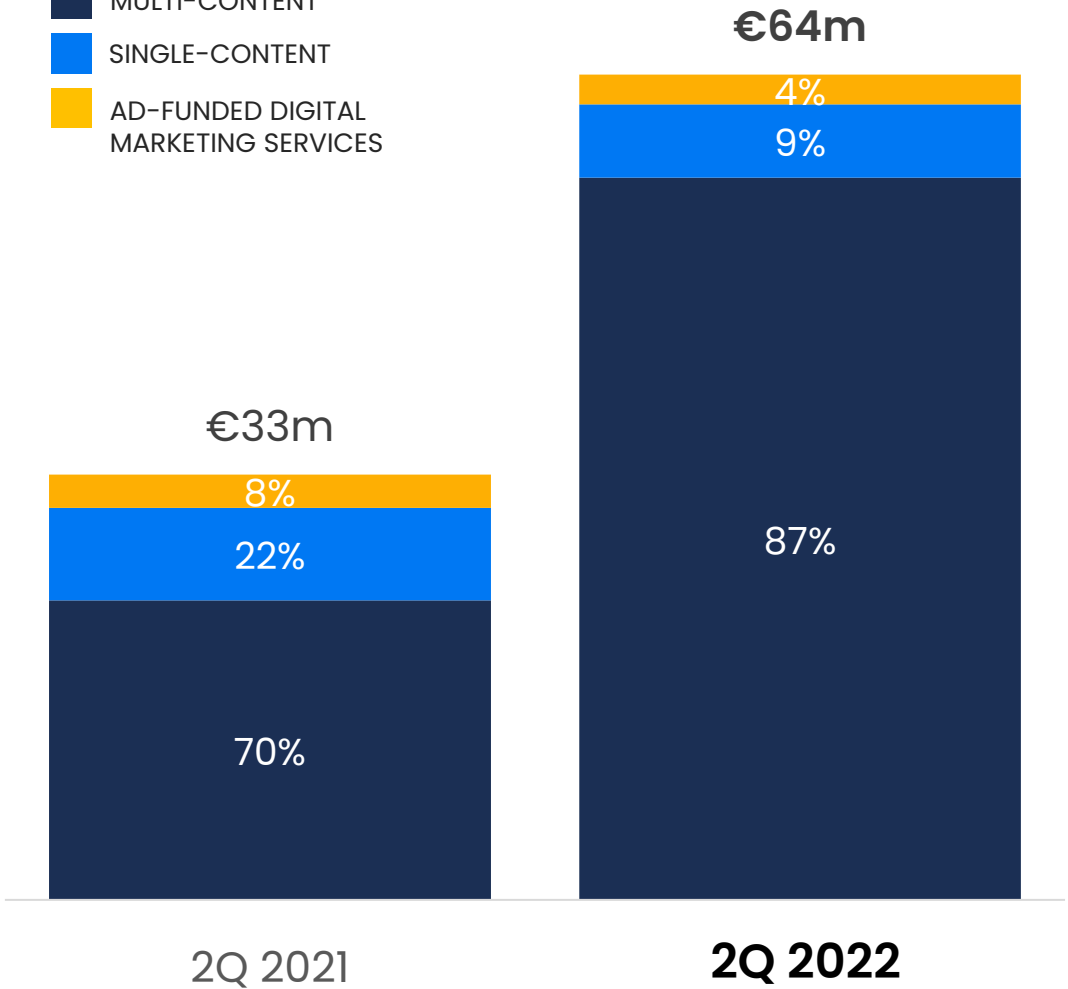


- €72.41 Ø expected new member lifetime value for multi- & single content offerings (€71.27 per 1Q 2022)

in % of total sales

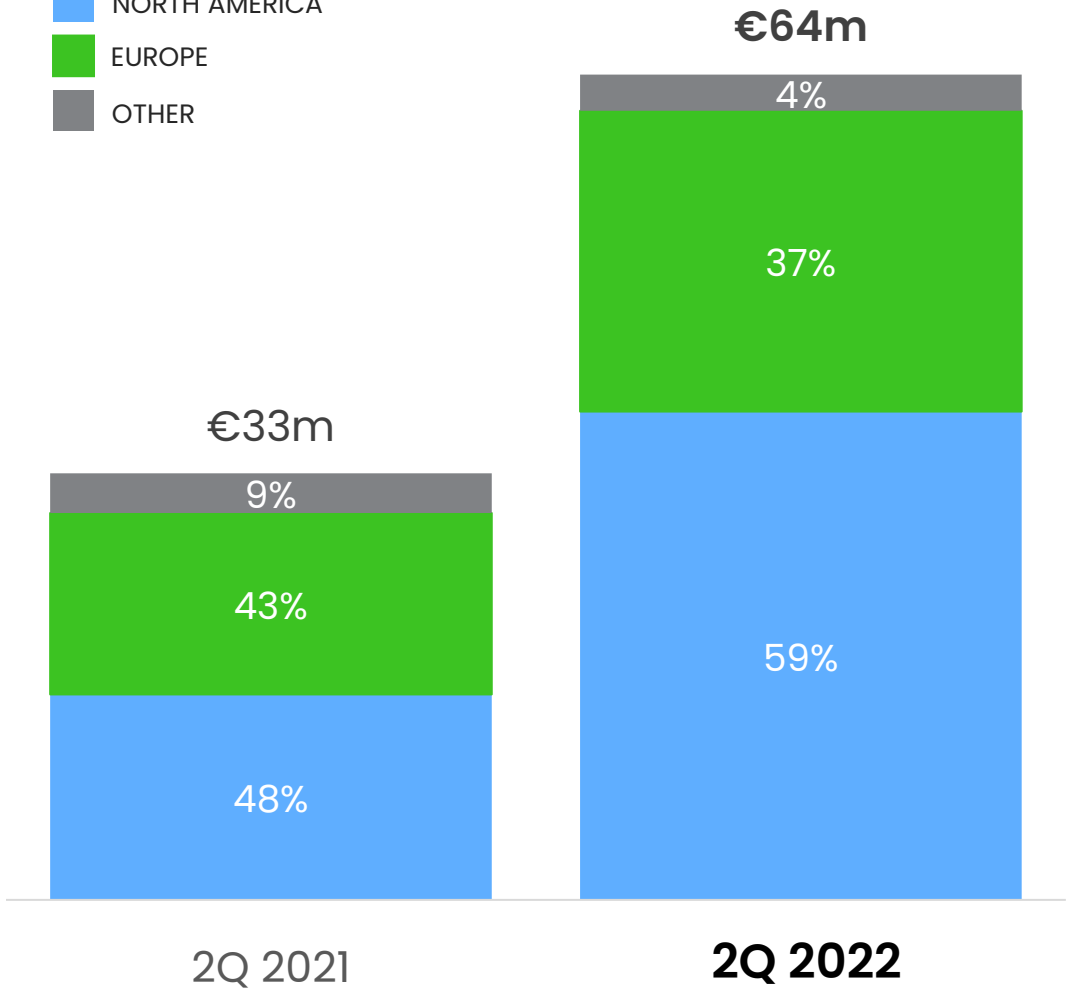
BY SERVICE

- MULTI-CONTENT
- SINGLE-CONTENT
- AD-FUNDED DIGITAL MARKETING SERVICES



BY REGION

- NORTH AMERICA
- EUROPE
- OTHER



2Q & 6M 2022 | INCOME STATEMENT

in millions of €

	2Q 2022	2Q 2021	Δ
Sales	64.2	33.1	94%
Cost of sales	-45.8	-21.6	112%
Total operating expenses	-8.3	-5.3	58%
EBITDA	10.1	6.3	60%
margin	16%	19%	
Depreciation & amortisation	-0.3	-0.2	35%
EBIT	9.7	6.0	61%
Financial results	0.1	-0.3	-137%
Income taxes	-2.9	-1.7	72%
Profit for the period	7.0	4.1	70%

EPS (in €)	1.07	0.63	71%
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6M 2022	6M 2021	Δ
116.8	63.2	85%
-83.6	-40.6	106%
-14.9	-11.1	34%
18.4	11.6	58%
16%	18%	
-0.6	-0.5	36%
17.7	11.1	59%
-0.1	-0.7	-79%
-4.8	-2.9	66%
12.8	7.6	69%

1.97	1.14	73%
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in millions of €

	2Q 2022	2Q 2021	Δ
Marketing spend	29.6	11.9	149%
Capitalised marketing spend (contract costs)	-27.7	-10.1	175%
Amortised contract costs	18.0	7.9	130%
Marketing costs	19.9	9.6	106%

	6M 2022	6M 2021	Δ
Marketing spend	52.1	21.0	148%
Capitalised marketing spend (contract costs)	-48.4	-18.3	164%
Amortised contract costs	33.2	15.5	115%
Marketing costs	36.9	18.1	104%

- CLIQ Digital capitalises its marketing spend that is directly allocable to new members as contract costs in accordance with IFRS 15
- The contract costs are released to the income statement over the member's revenue lifecycle with a maximum amortisation period of 18 months

2Q & 6M 2022 | BALANCE SHEET

in millions of €

ASSETS	30/06/2022	31/12/2021
Goodwill	48.1	48.2
(In)tangible & financial assets	11.8	7.9
Contract costs	32.3	17.1
Deferred tax assets	2.6	2.6
Trade & other receivables	17.6	13.2
Cash & cash equivalents	6.2	7.3
Total	118.6	96.3

EQUITY & LIABILITIES	30/06/2022	31/12/2021
Equity	65.3	59.6
Deferred tax liabilities	8.0	4.1
Bank borrowings	11.9	5.0
Other financial liabilities	6.2	4.7
Provisions	0.4	0.4
Trade payables & other liabilities	25.9	21.3
Income tax payable	0.9	1.2
Total	118.6	96.3

- Contracts costs as at 30 June 2022 are impacted by the significant increase in marketing spend
- Trade receivables, trade payables & other liabilities have increased as a result of the further growth of the business

in millions of €

LIQUIDITY	30/06/2022	31/12/2021
Cash & cash equivalents	6.2	7.3
Bank borrowings	-12.0	-5.0
Net debt/cash position	-5.8	2.3

CASH CONVERSION	6M 2022	6M 2021
EBITDA	18.4	11.6
Δ Working capital (contract costs)	-15.2	-3.0
Δ Working capital (other)	1.7	-0.5
Taxes, financial result & others	-1.4	-1.0
Cash flow from operating activities	3.5	7.1
Cash flow from investing activities	-4.4	-0.3
Operating free cash flow	-0.9	6.8
Cash flow from financing activities	-7.2	-9.5
Total cash flow	-8.1	-2.7

- Operating cash flow impacted by very strong increase in marketing spend
- Cash outflow from investing activities largely related to investments in CLIQ.de platform development (€1.7m) and content (€2.0m)
- 133% higher dividend distribution in 2022



Ben Bos

Member of the Management Board



To ask a question, please click on the "**Raise Hand**" icon in the toolbar at the bottom of your Zoom screen

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1 Feb	6M 2021 Preliminary & Unaudited Financial Results
1 Mar	6M 2021 Annual Report
14 Apr	Annual General Meeting
3 May	1Q 2022 Financial Statement
15 June	Strategy Update
2 Aug	2Q/6M 2022 Financial Statement
3 Nov	3Q/9M 2022 Financial Statement

8 Feb	CF&B Frankfurt Midcap Event
9 Feb	Dr Kalliwoda Capital Markets Conference
30 Mar	Pareto TechIT Conference
4 Apr	CF&B SmallCap Event, Paris
5 Apr	Investor Access Event, Paris
6 Apr	Metzler MicroCap Days 2022
4 May	MKK – Münchner Kapitalmarkt Konferenz
16 May	CF&B Copenhagen Midcap Event
18 May	PLATOW EURO FINANCE Small Cap Konferenz
23–24 May	German Spring Conference
2 Jun	Quirin Champions-Konferenz
8 Jun	Dr Kalliwoda Warsaw conference
23 Jun	CF&B Spring Midcap Event, Paris
25 Aug	Montega Hamburger Investorentag (HIT)
27 Aug	Riverboat Cruise event, Heidelberg
5–6 Sep	German Fall Conference, Frankfurt
19 Sep	CF&B Amsterdam Midcap Event
19–20 Sep	Berenberg & Goldman Sachs GCC 2022
23 Sep	Baader Small-Cap Day
6–7 Oct	Investor Access Event
17–18 Oct	Quirin & CF&B European Large & MidCap Event
19 Oct	Prior Conference, Frankfurt
16 Nov	CF&B Madrid Midcap Event
29–30 Nov	Deutsches Eigenkapitalforum 2022