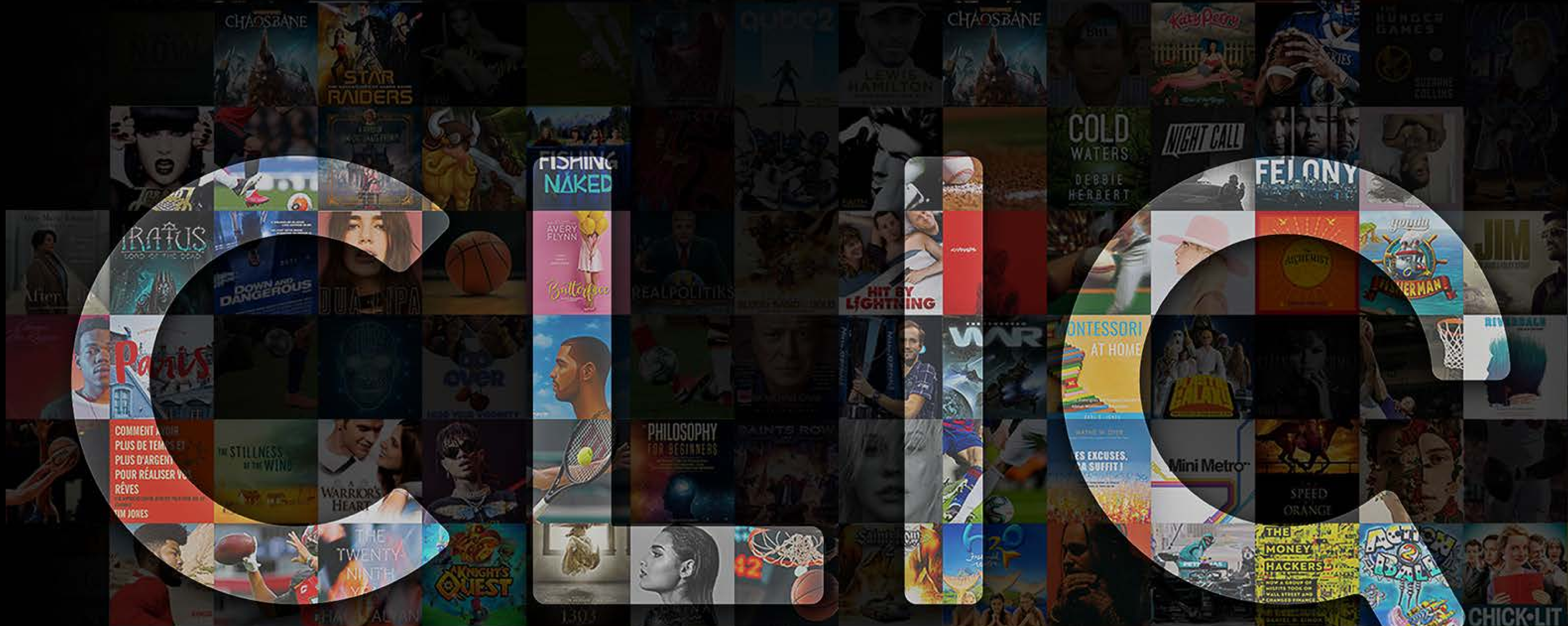




# entertainment first

# 3Q/9M 2021 Results Presentation

2 November 2021

## 02 HIGHLIGHTS | CONTENT

### Sports



On 29 July, CLIQ licensed exclusive live broadcasting rights for 3 seasons of the **Italian Serie B football** championship for the DACH region. The top matches per round are shown in full-length and in HD on Fridays from 6 p.m., Saturdays from 2 p.m., Sundays from 12 p.m. and Mondays from 6 p.m.

### Movies



Furthermore, a license deal with **Lighthouse Home Entertainment** was signed for 360 high-quality, multi-genre German, European and international movies including recent releases for two consecutive years. The catalogue will be refreshed with new titles every month.

### Games



On 18 August, CLIQ announced the signing of a five-year, worldwide licensing agreement for **Blacknut's Cloud Gaming Service**. From early 2022 on, more than 500 high-quality games titles will be available to CLIQ members across all operating countries.

## 03 HIGHLIGHTS | FINANCIALS <sup>(1)</sup>

| In millions of € | 9M 2020 | 9M 2021 | Δ    |
|------------------|---------|---------|------|
| Gross revenue    | 76.8    | 103.2   | +34% |
| Marketing spend  | 26.2    | 34.8    | +33% |
| CLIQ Factor      | 1.65x   | 1.61x   |      |

| 3Q 2020 | 3Q 2021 | Δ    |
|---------|---------|------|
| 29.7    | 40.0    | +35% |
| 9.8     | 13.8    | +41% |
| 1.65x   | 1.63x   |      |

| In millions of €    | 30/09/2020 | 30/09/2021 | Δ    |
|---------------------|------------|------------|------|
| Customer Base Value | 33.0       | 50.0       | +52% |

### 9M 2021:

- Gross revenue grows by 34% to €103 million with European sales up 20% Y/Y
- 1.61x CLIQ Factor driving sales and earnings growth
- 52% Y/Y higher customer base value at €50 million (PY: €33 million)
- Share of credit card billing in total revenue is 69% (PY: 57%)
- 76% of marketing spend via direct media buying (PY: 55%)

### 3Q 2021:

- Total Group sales increased by 35% to €40.0 million
- European gross revenue up 39% Y/Y

## 04 HIGHLIGHTS | FINANCIALS <sup>(2)</sup>

| In millions of €                | 9M 2020     | 9M 2021     | Δ           |
|---------------------------------|-------------|-------------|-------------|
| Gross revenue                   | 76.8        | 103.2       | +34%        |
| Marketing spend                 | 26.2        | 34.8        | +33%        |
| <b>EBITDA</b>                   | <b>10.9</b> | <b>19.0</b> | <b>+75%</b> |
| <b>EBITDA margin</b>            | <b>14%</b>  | <b>18%</b>  |             |
| EBIT                            | 10.3        | 18.1        | +75%        |
| Net result                      | 7.3         | 12.3        | +69%        |
| <b>Fully diluted EPS (in €)</b> | <b>0.80</b> | <b>1.82</b> | <b>128%</b> |

### 9M 2021:

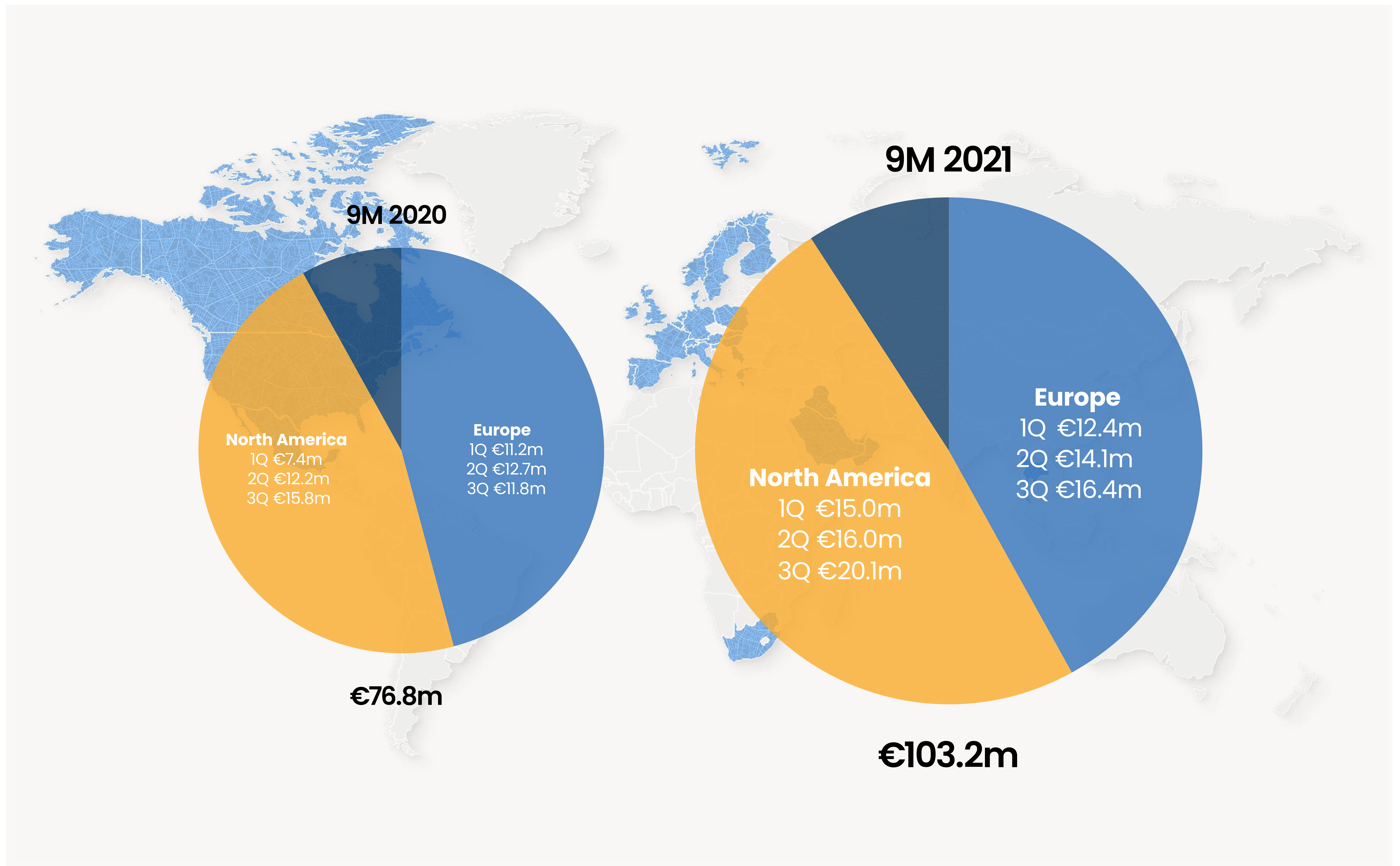
- 18% EBITDA margin (PY: 14%)
- Fully diluted EPS up 128% to €1.82
- EPS significantly boosted by acquisition of minority shareholdings

| 3Q 2020     | 3Q 2021     | Δ            |
|-------------|-------------|--------------|
| 29.7        | 40.0        | +35%         |
| 9.8         | 13.8        | +41%         |
| <b>4.5</b>  | <b>7.4</b>  | <b>+63%</b>  |
| <b>15%</b>  | <b>19%</b>  |              |
| 4.4         | 7.0         | +60%         |
| 2.9         | 4.7         | +62%         |
| <b>0.32</b> | <b>0.70</b> | <b>+119%</b> |

### 3Q 2021:

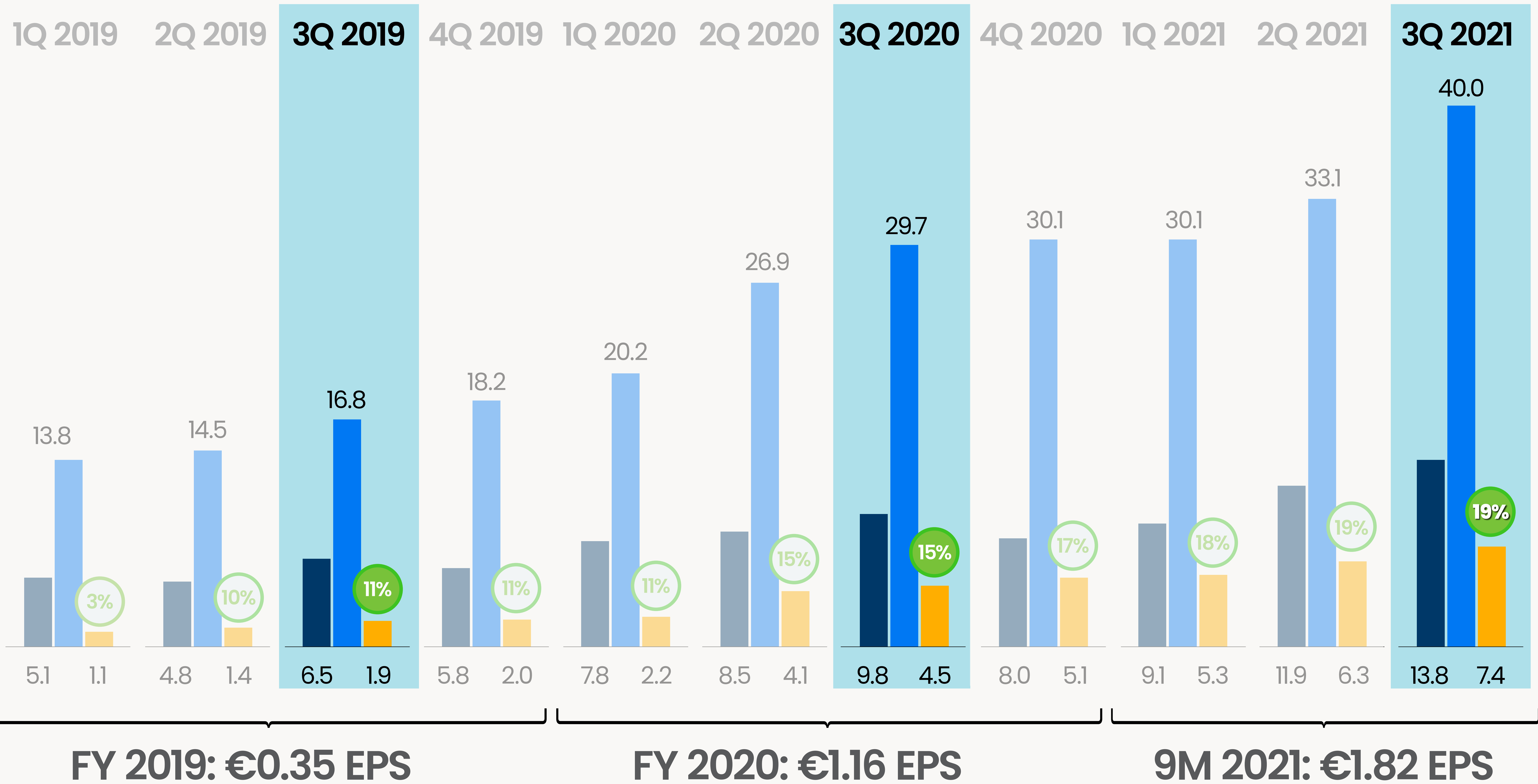
- EBITDA grows to €7.4 million (+63% against PY)
- 19% EBITDA margin (PY: 15%)
- €0.70 fully diluted EPS (PY: €0.32)

**2021 outlook confirmed**



in millions of €; fully diluted EPS

Marketing spend  
Gross revenue  
EBITDA  
EBITDA margin



## 07 BALANCE SHEET & CASH FLOW

| ASSETS                    |             |             | EQUITY & LIABILITIES      |             |             |
|---------------------------|-------------|-------------|---------------------------|-------------|-------------|
| In millions of €          | 31/12/2020  | 30/09/2021  |                           | 31/12/2020  | 30/09/2021  |
| (In)tangible fixed assets | 50.8        | 52.3        | Equity                    | 55.6        | 56.1        |
| Other non-current assets  | 4.4         | 3.5         | Non-current liabilities   | 4.7         | 7.8         |
| Trade receivables         | 9.1         | 13.6        | Bank borrowings           | 3.8         | 5.9         |
| Other current assets      | 7.7         | 12.8        | Trade payables            | 2.0         | 4.6         |
| Cash and cash equivalents | 4.9         | 6.7         | Other current liabilities | 10.9        | 14.5        |
| <b>Total</b>              | <b>77.0</b> | <b>88.9</b> | <b>Total</b>              | <b>77.0</b> | <b>88.9</b> |

| In millions of €                                    | 9M 2020     | 9M 2021     |
|-----------------------------------------------------|-------------|-------------|
| Cash flow from operating activities                 | 10.3        | 13.1        |
| Cash flow from investment activities                | -0.2        | -1.6        |
| <b>Operating free cash flow</b>                     | <b>10.1</b> | <b>11.6</b> |
| Cash flow from financing activities                 | -3.2        | -11.8       |
| Total cash flow (prev. defined as „Free cash flow“) | 6.9         | -0.3        |

€12 million operating free cash flow  
(PY: €10 million)

Cash outflow from financing  
activities included:

- €6m for the acquisition of minority shareholdings
- €3.3m dividend distribution



**Ben Bos**  
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|          |                                |
|----------|--------------------------------|
| 9 Feb    | FY 2020 Preliminary Figures    |
| 17 March | FY 2020 Annual Report          |
| 29 April | Annual General Meeting         |
| 6 May    | 1Q 2021 Financial Statement    |
| 3 Aug    | 2Q/6M 2021 Financial Statement |
| 2 Nov    | 3Q/9M 2021 Financial Statement |

|             |                                             |
|-------------|---------------------------------------------|
| 7 Jan       | ODDO BHF Forum                              |
| 24 March    | Metzler MicroCap Days                       |
| 14-15 April | CF&B SmallCap Event                         |
| 20 April    | Pareto Securities' TechITService conference |
| 4 May       | MKK Münchner Kapitalmarkt Konferenz         |
| 17-18 May   | German Spring Conference                    |
| 19 May      | CF&B Tech Sector Day                        |
| 27 May      | Goldman Sachs Small Wonders Conference      |
| 2-3 June    | ODDO BHF NextCap Forum                      |
| 9 June      | PLATOW EURO FINANCE Small Cap Konferenz     |
| 10 June     | Quirin Champions-Konferenz                  |
| 24-25 June  | CF&B Spring European MidCap Event           |
| 25 Aug      | Montega HIT Hamburger Investorentag         |
| 6-7 Sep     | German Fall Conference                      |
| 18 Sep      | Heidelberg Event                            |
| 20 Sept     | CF&B European MidCap Event                  |
| 20-22 Sept  | Berenberg / Goldman Sachs GCC               |
| 24 Sept     | Baader Small-Cap Day                        |
| 27-28 Sept  | Investor Access Event                       |
| 20 Oct      | Prior Kapitalmarktkonferenz                 |
| 22 Oct      | European Large & MidCap Event               |
| 22-24 Nov   | Deutsches Eigenkapitalforum                 |
| 1-2 Dec     | CF&B MidCap Event                           |
| 14 Dec      | Warburg Small Cap Selection Conference      |

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