



entertainment first

3Q/9M 2021 Financial Report

Corporate News

CLIQ Digital AG: 3Q/9M 2021 Financial Report

2 November 2021

CLIQ Digital: Strong growth continues with more marketing in Europe and U.S.

Highlights

- Gross revenue grows organically by 34% to €103 million in the first nine months
- 21% quarter-on-quarter gross revenue growth
- Marketing spend 33% YTD higher than PY
- Fully diluted EPS up 128% to €1.82 (PY: €0.80)
- €50 million Customer Base Value – 25% Q/Q increase (30/06/2021: €40 million)

in millions of €	9M 2020	9M 2021	Change	3Q 2020	3Q 2021	Change
Gross revenue	76.8	103.2	+34%	29.7	40.0	+35%
Marketing spend	26.2	34.8	+33%	9.8	13.8	+41%
EBITDA	10.9	19.0	+75%	4.5	7.4	+63%
EBITDA margin	14%	18%		15%	19%	
EPS (in €, fully diluted)	0.80	1.82	+128%	0.32	0.70	+119%

Revenue

CLIQ Digital's gross revenue increased by 34% to €103.2 million (9M 2020: €76.8 million) from January to September 2021. The share of North American and European gross revenue was 49% and 42% respectively.

In the third quarter 2021, CLIQ Digital generated gross revenue of €40.0 million (3Q 2020: €29.7 million). This corresponds to a sequential improvement of 21% quarter-on-quarter in comparison to the second quarter 2021 and an increase of 35% compared to the third quarter of the previous year. European sales increased by 39% to €16.4 million (3Q 2020: €11.8 million) year-on-year mainly due to the rollout of the own, direct media buying across Europe.

Marketing

The marketing spend – one of CLIQ's most important KPIs for further revenue growth – increased in the first nine months by 33% to EUR €34.8 million (9M 2020: €26.2 million), which underlined CLIQ's accelerating focus on direct media buying. In the third quarter 2021, marketing expenses amounted to €13.8 million (3Q 2020: €9.8 million), an increase of 41% compared to the third quarter of the previous year.

Earnings

In the first nine months of 2021, CLIQ Digital's EBITDA grew by 75% to €19.0 million (9M 2020: €10.9 million), which corresponded to an EBITDA margin of 18% (in per cent of gross revenue). In 3Q 2021, the EBITDA margin was 19% compared to 15% in last year's third quarter. EBITDA in 3Q 2021 amounted to €7.4 million, which represented a year-on-year increase of 63%.

In 9M 2021, the net result totalled €12.3m and was 69% higher than in the prior year's comparable period (9M 2020: €7.3m). Net result in the third quarter 2021 came in 62% higher than in prior year's third quarter and totalled €4.7 million (PY: €2.9 million).

Key performance indicators

In the first nine months of 2021, the CLIQ Factor* totalled 1.61x (9M 2020: 1.65x) and increased sequentially from 1.62x in the second quarter 2021 to 1.63x in the 3Q 2021.

At the end of September 2021, the Customer Base Value (CBV)** was €50.0 million and thus 25% higher compared to the prior quarter-end closing (30/06/2021: €40.0 million) mainly due to growth of the member base.

Statement from Ben Bos, member of the Management Board:

"2021 has seen CLIQ skyrocketing from one record-breaking quarter to the next. Our profitable growth path is continuing relentlessly. By utilising our long-standing direct marketing expertise and focussing on value-orientated consumers, we expect to realise another best-ever quarter. We therefore reconfirm our outlook for gross revenue of c.€145 million and EBITDA of approximately €26 million. Soon we will be sparking the next strategic growth steps and we can't wait."

Earnings calls

Management Board member, Ben Bos, will present CLIQ Digital's 3Q/9M 2021 financial results to **investors and analysts** in an audio conference call today at 2.00 p.m. CET, which will be conducted in English. To attend the call, participants are required to register by clicking on the link below and will then receive personalised dial-in details:

https://us02web.zoom.us/webinar/register/WN_fQCExlumRZWIGW_u_BcnJg

A Q&A session will follow the presentation and questions can be submitted via email in advance or during the call to investors@cliqdigital.com

At 5.00 p.m. CET, Ben Bos will present the financial results to interested **media representatives** during a casual apéro and will be available to answer questions afterwards. The presentation will be held in German and the Q&A session afterwards partly in English. Participants must register via the following link:

https://us02web.zoom.us/meeting/register/tZ0ufu2vqDgtG9RuWw0v8_B7U7FFo84ifgki

If preferred, questions can be sent in advance by email to press@cliqdigital.com

Please note

The 3Q/9M 2021 financials are unaudited and not subject to review. To provide a better overview in the tables, decimal places have been partly omitted. Therefore, rounding differences can occur. In case of doubt, the English version shall prevail.

*The CLIQ Factor is the ratio of the net revenue per user in the first six months to the cost of member acquisition. It is used as a key performance indicator for measuring the profitability of newly acquired members and in the decision-making process as to whether to invest in certain products or markets.

**The CBV is calculated by multiplying the number of members by their individual remaining net lifetime value. It therefore represents the total net revenue (i.e. gross revenue less the cost of third parties) that is expected to be generated by existing members.

For further information, please contact

CLIQ Digital AG Investor Relations

Sebastian McCoskrie
+49 151 52043659
s.mccoskrie@cliqdigital.com
www.cliqdigital.ag/investors

Deekeling Arndt Advisors in Communications GmbH (PR advisor)

Daniela Münster
+ 49 174 3358111
daniela.muenster@deekeling-arndt.com
www.deekeling-arndt.com

About CLIQ Digital:

CLIQ Digital (www.cliqdigital.com) is a leading digital lifestyle company, which provides streaming entertainment services to consumers worldwide with unlimited access to music, audiobooks, games, sports and movie content. The company has a long-standing and successful history in expert digital marketing and offering niche products for the mass market at competitive prices. CLIQ Digital operates in over 30 countries and employs staff of 100 from 29 different nationalities as at 31 December 2020. The company is a valuable strategic business partner for networks, content producers as well as for publishers and payment service providers. CLIQ Digital is headquartered in Düsseldorf and has offices in Amsterdam, London, Paris, Barcelona and Tequesta, Florida. The company is listed in the Scale segment of the Frankfurt Stock Exchange (ISIN DE000A0HHJR3) and is a constituent of the MSCI World Micro Cap Index.