

CLIQ Digital AG: Quarter-on-quarter sales growth of 8% and €15m operating free cash flow in 9M 2023

9M 2023:

- Record sales, up 25% to €242 million
- Record EBITDA, up by 25% to €39 million
- €15 million operating free cash flow
- €3.82 EPS resulting from €25 million net profit (+16%)

DÜSSELDORF, 2 November 2023 – CLIQ Digital AG today publishes its third quarter and nine months 2023 unaudited financial report.

Performance

in millions of €	9M 2023	9M 2022	Δ	3Q 2023	3Q 2022	Δ
Bundled-content	227	166	37%	78	67	16%
Single-content	15	19	-22%	5	7	-33%
Ad-funded ¹	-	8	-	-	3	-
North America	143	111	29%	53	45	18%
Europe	84	71	18%	25	27	-7%
Latin America	9	1	564%	3	1	162%
ROW	6	10	-37%	2	4	-56%
Sales	242	193	25%	83	77	8%
Marketing spend	100	83	21%	35	30	16%
EBITDA	39	31	25%	13	12	7%
Profit for the period	25	21	16%	9	9	-
EPS (in €)	3.82	3.30	+0.52	1.33	1.33	-

- **Sales:** In 9M 2023, Group sales grew by 25% to €242 million (PY: €193 million), whereby sales in 3Q 2023 were 8% higher both quarter-on-quarter as well as year-on-year. The growth was driven by increased online advertising

¹ Following a strategic realignment, the business activities relating to the (ad-funded) digital marketing services were discontinued as of 3Q 2022.

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campaigns promoting bundled content streaming services, which were up 37% against the first nine months 2022. Regionally, North American and European sales in 9M 2023 grew by 29% and 18% respectively. The market environment in Europe remained competitive but sales in Latin America increased significantly to €9m million in 9M 2023.

- **Customer acquisition costs (marketing spend):** In 9M 2023, the customer acquisition costs grew by 21% to €100 million (PY: €83 million). This increase resulted in a greater number of marketing campaigns to acquire new members with a higher lifetime value. The expected average lifetime value (LTV) of newly acquired members during the first nine months 2023 was higher year-on-year at €85 (9M 2022: €72), due to selling more bundled-content services than single-content services.
- **EBITDA:** In 9M 2023, despite higher marketing costs, EBITDA increased in line with the sales development by 25% to €39 million (PY: €31 million) with a stable EBITDA margin of 15.9% (PY: 15.9%).
- **Earnings per share:** For 9M 2023, basic EPS grew by 16% to €3.82 (PY: €3.30) on the back of a profit for the period of €25 million (9M 2022: €22 million and FY 2022: €29 million).
- **Cash flow & liquidity:** Operating free cash flow in 9M 2023 was €15 million (PY: €7 million). As at 30 September 2023, the net cash position of the Group totalled €12 million, notwithstanding the increased €12-million-dividend distribution paid out during 2Q 2023.

Management statement

"Despite muted consumer sentiment on the back of inflation, higher interest rates and disturbing geopolitical tensions, I am glad to report that Group sales grew by 25% in the first nine months and by 8% quarter-on-quarter," said Luc Voncken, CEO. "The improved momentum in our cash flow and EBITDA generation continues to underscore our growth story going forward and are testament to the sustainability of our quite unique business model."



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Earnings call

A live video webcast will be held at **2.00 p.m. CET** and conducted in English by Luc Voncken, CEO, and Ben Bos, member of the Management Board.

To attend the video webcast, prior registration of contact details is required at

<https://quadia.live/6516dc0a21c4316ac14f1f3d/registration>

Questions submitted **before 12.00 p.m. CET via email** to investors@cliqdigital.com will be answered after the presentations.

A recording of the webcast will be available after the webcast at: <https://cliqdigital.com/investors/financials>.

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About CLIQ Digital

The CLIQ Digital Group sells subscription-based streaming services that bundle movies & series, music, audiobooks, sports and games to consumers globally. The Group licenses streaming content from partners, bundles it and sells the content through its numerous streaming services. Over the years, CLIQ Digital has become a specialist in online advertising and creating streaming services that are advertised towards specific consumer groups. CLIQ Digital operates in over 40 countries and employed 173 staff from 39 different nationalities as at 30 September 2023. The company is headquartered in Düsseldorf and has offices in Amsterdam, London, Paris and Toronto. CLIQ Digital is listed in the Scale segment of the Frankfurt Stock Exchange (ISIN: DE000A35JS40, GSIN/WKN: A35JS4) and is a constituent of the MSCI World Micro Cap Index.

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