

CLIQ Digital announces record-breaking cash flow, sales and earnings in first six months 2023

- €11 million operating free cash flow in 6M 2023 (PY: -€1 million)
- Sales and EBITDA up 37% to €160 million and €25 million respectively in 6M 2023
- €2.49 EPS resulting from €16 million net profit (+26%)
- Outlook 2023 confirmed

DÜSSELDORF, 3 August 2023 – CLIQ Digital AG today publishes its unaudited half-year report 2023.

Performance

- **Sales:** In 6M 2023, Group sales grew by 37% to €160 million (PY: €117 million). The growth was driven by increased online advertising campaigns promoting bundled content streaming services, which were up 50% year-on-year, and by the higher lifetime value for bundled-content streaming services.

Breakdown:

in millions of €	6M 2023	6M 2022	Δ	2Q 2023	2Q 2022	Δ
Bundled-content	149	99	50%	72	56	28%
Single-content	11	13	-16%	5	6	-16%
Ad-funded ¹	-	5	-	-	2	-
Sales	160	117	37%	77	64	20%

North America	90	66	36%	46	38	20%
Europe	59	45	33%	26	23	11%
Latin America	6	0	-	3	0	-
ROW	4	6	-25%	2	3	-21%
Sales	160	117	37%	77	64	20%

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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Regionally, North American and European sales grew both by 36% and 33% respectively. Sales in Latin America in 6M 2023 were €6 million.

- **Customer acquisition costs (marketing spend):** In 6M 2023, the customer acquisition costs grew by 24% to €65 million (PY: €52 million). The online advertising market prices for ad space remained elevated. Consequently, the number of marketing campaigns was strategically decreased due to a more competitive market environment in Europe in particular.
- **EBITDA:** In 6M 2023, despite higher marketing costs, EBITDA increased in line with the sales development by 37% to €25 million (PY: €18 million) with a stable EBITDA margin of 15.8% (PY: 15.7%) on the back of improved cost-of-sales management.
- **Earnings per share:** For 6M 2023, basic EPS grew by 26% to €2.49 (PY: €1.97) on the back of a profit of €16 million (PY: €13 million).
- **Cash flow:** Operating free cash flow in 6M 2023 was €11 million (PY: -€1 million).
- **Liquidity:** As at 30 June 2023, the net cash position of the Group totalled €8 million and included €12 million dividend distribution (PY: €7 million).

Operating review

- **Members:** The number of unique paying members per 30/06/2023 for subscription-based, bundled- and single-content streaming services decreased slightly year-on-year to 1.1 million (30/06/2022: 1.2 million). The Group focussed on attracting new members with a higher lifetime value and thus a higher sales contribution.
- **Lifetime value (LTV):** The expected average lifetime value of newly acquired members during the first six months 2023 was higher year-on-year at €82.69 (6M 2022: €71.90).

2023 outlook

On the back of the strong performance in the first six months of 2023, the Management Board confirms its full year 2023 guidance: The Group expects sales to exceed €345 million, driven by strong marketing activities (over €120 million of marketing spend is expected) and investments into additional attractive content.

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EBITDA is expected to exceed €50 million, continuing the Group's track record of strong profitability.

Management statement

"Our first six months' results 2023 have never been better," said Luc Voncken, CEO. "This record-breaking strong Group performance together with our internal forecasts for the next half-year sets us very well on track to fulfil our 2023 guidance."

Earnings call

A live video webcast will be held at **2.00 p.m. CEST** and conducted in English by Luc Voncken, CEO.

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

https://us02web.zoom.us/webinar/register/WN_P7zPybzPQpqzhmme6tDDFA

Questions submitted **before 12.00 p.m. CEST via email** to investors@cliqdigital.com will be answered by Luc after his presentation.

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

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Financial calendar

3Q/9M 2023 Financial report & earnings call	Thursday	2 November 2023
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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 licences 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 177 staff from 40 different nationalities as at 30 June 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: DE000A0HHJR3, WKN: A0HHJR) and is a constituent of the MSCI World Micro Cap Index.

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