

CLIQ Digital announces record EBITDA and operating free cash flow in 2023

- FY 2023 sales up 18% to €326m and EBITDA totalled €50m
- €19m operating free cash flow
- Net cash position further improved to €16m
- FY 2023 Annual report & earnings call on 22 February 2024

DÜSSELDORF, 31 January 2024 – Today, the CLIQ Digital Group announces its preliminary and unaudited 2023 headline financial results. On 22 February 2024, the FY 2023 audited annual report will be published and presented by Management during an earnings call.

FY 2023 performance

- **Sales** for the full year grew across almost all regions by 18% to €326 million (PY: €276 million), primarily driven by an increase in online advertising campaigns to acquire new members with a higher lifetime value (LTV). Consequently, the expected average lifetime value of newly acquired members during 2023 was notably higher year-on-year at €85 (PY: €73). A longer than anticipated ramp-up in revenues, as previously flagged, resulted in a slight miss on sales guidance. However, the Group is proud to announce that it generated record sales of €84 million in the fourth quarter.
- **EBITDA** amounted to €50 million (PY: €44 million) and was in line with the Group's guidance. EBITDA in 2023 grew by 16% against the prior year resulting in an EBITDA margin of 15% (PY: 16%). The underlying **customer acquisition costs** (marketing spend) in 2023 totalled €135 million (PY: €112 million).
- The Group generated €19 million **operating free cash flow** in 2023 (PY: €15 million) and the **net cash position** at the year-end close was €16 million (PY: €10 million) after paying out €12 million in dividends in April 2023.

4Q 2023 performance

- In the fourth quarter 2023 (01/10 – 31/12/2023), Group **sales** were the highest ever at €84 million (PY: €83 million) and the sales growth in North as well as Latin America overcompensated the shortfalls reported in Europe and the Rest of the World where the Group was unable to grow at the same rates as in the Americas due to higher acquisition costs for new members.
- In the fourth quarter 2023, **EBITDA** was down by €1 million to €12 million (PY: €13 million) resulting in a 4Q 2023 EBITDA margin of 14% compared to 15% in prior year's fourth quarter due to higher one-off other operating expenses.

2024 outlook

The Group will disclose its full year 2024 outlook on 22 February 2024.

Management statement

“Despite facing some challenges, 2023 was another successful year for CLIQ – both financially, with our record-breaking sales, earnings and free cash flow generation, as well as operationally, with new markets and the introduction of cliq.de,” said Luc Voncken, CEO. “In 2023, we also grew creatively and were able to test and trial new exciting ideas and processes, which promise to create significant value for our business model, corporate culture and overall Group performance going forward.”

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Financial calendar

FY 2023 Annual report & earnings call	Thursday	22 February 2024
Annual General Meeting 2024	Thursday	4 April 2024
1Q 2024 Financial report & earnings call	Wednesday	8 May 2024
2Q/6M 2024 Financial report & earnings call	Thursday	8 August 2024
3Q/9M 2024 Financial report & earnings call	Thursday	7 November 2024

About CLIQ Digital

The CLIQ Digital Group is a leading online performance marketing company selling 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 170 staff from 40 different nationalities as at 31 December 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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