

CLIQ Digital Reports Preliminary 2024 Results

- 4Q sales declined q/q by 11% to €48m (-26% y/y)
- Total customer acquisition costs in 4Q improved by 15% q/q (-45% y/y)
- €21m EBITDA before special items realised in FY (€10m reported EBITDA)
- €12m net cash position per year-end vs. €16m at end of 2023
- Share buyback programme successfully completed

DÜSSELDORF, 30 January 2025 – The CLIQ Group announces today its preliminary and unaudited 2024 headline financial results. On 20 February 2025, the audited 2024 Annual Report will be published on the company's website at <https://cliqdigital.com/investors/financialreporting> and presented by Management during an earnings call.

Performance

in millions of €	4Q 2024	3Q 2024	Δ	FY 2024	FY 2023	Δ
Sales	48	54	-11%	243	326	-26%
Expected average LTV (in €)	70	72	-2%	77	85	-10%
Total CAC ¹	-11	-10	15%	-75	-135	-45%
EBITDA (before special items)	5	6	-15%	21	50	-57%
EBITDA margin ²	10%	11%		9%	15%	
Operating free cash flow	4	3	39%	3	19	-82%

- **Sales:** In 4Q 2024, Group sales declined by 11% quarter-on-quarter to €48 million (3Q 2024: €54 million) mainly due to less customers. The expected average life-time value (LTV) decreased quarter-on-quarter from €72 to €70 due to the higher churn rates resulting from new customer care tools in place at the card scheme companies, which consequently resulted in shorter average customer loyalty durations. However, the quarter-on-quarter Group sales decrease decelerated notably from -21% in 3Q 2024 to -11% in the fourth quarter.

¹ customer acquisition costs

² before special items

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- **Customer acquisition costs:** The Group's decision to strategically increase its focus on profitability was attributable for the lowering of the cost per acquisition (CPA).
- **EBITDA:** Quarter-on-quarter, EBITDA before special items in 4Q 2024 decreased by 15% to €5 million (3Q 2024: €6 million) and the corresponding EBITDA margin was marginally lower at 10% (3Q 2024: 11%) predominantly as a result of the lower sales development and despite reduced cost of sales and operating expenses. €2 million special items related mostly to costs incurred from the "Fit For Future" transformation programme to restructure and optimise the Group's operational structures. Reported EBITDA was stable at €3 million (3Q 2024: €3 million) and the EBITDA margin came in at 6% (3Q 2024: 5%).
- **Liquidity:** Quarter-on-quarter, CLIQ increased its operating free cash flow by €1 million to €4 million in 4Q 2024 (3Q 2024: €3 million). In the full year 2024, the operating free cash flow decreased by €16 million to €3 million (2023: €19 million). The net cash position at the year-end close was €12 million (31/12/2023: €16 million) after buying back shares for €5.5 million and distributing €0.3 million in dividends in April 2024.

Share buyback programme

The Group successfully completed its share buyback programme ahead of schedule on 3 January 2025. In total, CLIQ bought back 646,871 own shares for €5.5 million at an average share price of €8.48, which equalled 9.9% of the total share capital issued.

Management Board statement

"2024 was a very tough year for CLIQ and also for my fellow shareholders as our business faced tougher market conditions and the new sales growth initiatives progressed slower than expected," said Luc Voncken, CEO. "Although market conditions in 2025 remain unstable, we have fixed our foundations and now we must build the future with a fresh entrepreneurial spirit and a clear sense of renewal to tap into the growth opportunities that lie ahead of us."



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Financial calendar

Annual report 2024 & earnings call	Thursday	20 February 2025
Annual General Meeting 2025	Friday	11 April 2025
Financial report 1Q 2025 & earnings call	Thursday	8 May 2025
Half-year financial report 2025 & earnings call	Thursday	7 August 2025
Financial report 3Q/9M 2025 and earnings call	Thursday	6 November 2025

About CLIQ

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 worldwide. 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 operated in 40 countries and employed 132 staff from 33 different nationalities as at 31 December 2024. The company is headquartered in Düsseldorf and has offices in Amsterdam, 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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