

CLIQ Digital announces record-breaking full year 2022 preliminary results and 2023 guidance

- FY 2022 outlook and market expectations exceeded
- FY 2022 sales up 84% to €276m and EBITDA of €44m
- €15m operating free cash flow and €10m net cash position
- 2023 outlook: sales of more than €345m, marketing spend of over €120m and EBITDA in excess of €50m

DÜSSELDORF, 31 January 2023 – According to preliminary and unaudited figures, CLIQ Digital Group's sales and EBITDA in 2022 have again exceeded both market expectations and the company's outlook, on the back of strong comparatives.

FY 2022 performance

- **Sales** for the full year grew across all regions by 84% to €276 million (PY: €150 million) due to a year-on-year increase in paid memberships of 45% to 1.9 million per 31 December 2022 (PY: 1.3 million). Although the number of memberships came in slightly lower than expected, the Lifetime Value of the Customer Base grew above expectations to €141 million (PY: €87 million), which represents an increase of 62%.
- **EBITDA** was €44 million (PY: €27 million) and grew by 60% against the prior year resulting in an EBITDA margin of 16% (PY: 18%). The underlying **marketing spend** in 2022 doubled year-on-year and totalled €112 million (PY: €54 million).
- The Group generated €15 million **operating free cash flow** in 2022 (PY: €16 million), slightly lower due to higher marketing spend and investments in cliq.de. The Group's net cash position at the year-end close was €10 million (PY: €2 million).
- The 6M-Profitability Index for the full year was 1.45x (PY: 1.59x) and less than the company's guidance of around 1.51x as Management took the decision to further increase the marketing spend in order to realise more gross margin as an absolute amount.

4Q 2022 performance

- In the fourth quarter 2022 (01/10 – 31/12/2022), CLIQ's **sales** were €83 million, which corresponds to a growth rate of 77% compared to prior year's quarter. The sales growth was reported across all regions.
- In the fourth quarter 2022, **EBITDA** was up 55% to €13 million (PY: €8 million) resulting in a 4Q 2022 EBITDA margin of 15% compared to 18% in prior year's fourth quarter.

2023 outlook

For the full year 2023, the Group expects sales to exceed €345 million, driven by strong marketing activities (over €120 million expected) and investments into additional attractive content. EBITDA is expected to exceed €50 million, continuing the track record of strong profitability.

On 21 February 2023, the FY 2022 audited annual report will be published and presented by Management during an earnings call.

Management statement

"2022 was another fantastic year for CLIQ with record memberships, sales and earnings as well as the introduction of cliq.de – our new and most advanced streaming service tailored to the German market," said Luc Voncken, CEO. "CLIQ concluded the year with the highest net cash position in the Group's history, whilst also having paid record dividends. Despite macroeconomic headwinds, we continue to see a strong market for our streaming services," said Ben Bos, member of the Management Board.

Contacts

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Financial calendar

FY 2022 Annual report & earnings call	Tuesday	21 February 2023
Annual General Meeting 2023	Thursday	6 April 2023
1Q 2023 Financial report & earnings call	Thursday	4 May 2023
2Q/6M 2023 Financial report & earnings call	Thursday	3 August 2023
3Q/9M 2023 Financial report & earnings call	Thursday	2 November 2023

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 30 countries and employed 164 staff from 37 different nationalities as at 31 December 2022. The company is headquartered in Düsseldorf and has offices in Amsterdam, London, Paris, Barcelona, 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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