

CLIQ Digital with its best first quarter results ever

- 1Q 2023 sales up 58% to €83 million and EBITDA increased by 54%
- €1.26 EPS resulting from €8.2 million profit (+41%)
- €11 million net cash position at quarter-end close

DÜSSELDORF, 4 May 2023 – CLIQ Digital AG today publishes its unaudited first quarter 2023 financial report.

Performance

- **Sales:** The main focus of the Group is on bundled-content services and the Group was able to sell substantially more bundled streaming services. In 1Q 2023, Group sales grew by 58% to €82.9 million (PY: €52.6 million) and were driven by increased online advertising campaigns promoting bundled content streaming services, which were up 79% year-on-year.

in millions of €	1Q 2023	1Q 2022	Δ
Bundled content	77.0	42.9	+79%
Single-content	5.9	7.1	-17%
Ad-funded ¹	-	2.7	-100%
Sales	82.9	52.6	58%

Regionally, North American and European sales grew both by 57% and sales in Latin America in 1Q 2023 were €3.0 million.

in millions of €	1Q 2023	1Q 2022	Δ
North America	44.3	28.3	57%
Europe	33.4	21.2	57%
Latin America	3.0	-	-
ROW	2.3	3.1	-27%
Sales	82.9	52.6	58%

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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- **Marketing spend:** In 1Q 2023, the marketing spend grew by 46% to €32.9 million (PY: €22.5 million) due to an increased advertising volume as well as due to elevated online advertising market prices.
- **EBITDA:** In 1Q 2023, EBITDA increased roughly in line with the sales development by 54% to €12.8 million (PY: €8.3 million) with a stable EBITDA margin of 15.4% (PY: 15.8%).
- **Earnings per share:** For 1Q 2023, basic EPS grew by 40% to €1.26 (PY: €0.90) on the back of a profit of €8.2 million (PY: €5.8 million).
- **Cash flow:** Operating free cash flow in 1Q 2023 was €1.4 million (PY: €0.2 million).
- **Liquidity:** As at 31 March 2023, the net cash position of the Group totalled €10.9 million – a year-on-year improvement of €8.4 million.

Operating review

- **Members:** The number of members per 31/03/2023 for subscription-based, bundled and single-content streaming services increased year-on-year to 1.2 million (31/03/2022: 1.1 million). To increase reporting transparency, and improve peer comparison going forward, the Group will disclose unique paying member numbers. The previously used paid memberships included members, who signed up for two services. During the first quarter, the expected average lifetime value of a new member was higher year-on-year at €78.66 (1Q 2022: €71.27).
- **Lifetime Value of Customer Base:** The Lifetime Value of Customer Base (LTVCB) at the end of March 2023 grew by 41% year-on-year to €147 million (31/03/2022: €104 million). The LTVCB represents the expected sales to be generated from paid memberships as at reporting date over their estimated individual remaining lifetime.
- **Profitability Index:** CLIQ Digital's six months' Profitability Index for the first three months 2023 was 1.28x, compared to 1.48x in 1Q 2022. The year-on-year decrease was mainly related to a general increase in the customer acquisition costs across all regions as well as testing new countries and advertising platforms. The Profitability Index is the ratio between the average net revenue per user

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(ARPU) in the first six months and the customer acquisition cost (CAC). It represents the profitability of newly acquired members.

Strategic update

Cliq: The Group's flagship bundled streaming service in Germany, Cliq (www.cliq.de), which was launched at the end of 2022, was further upgraded with feature films from New Regency and ATP World Tour 250 tennis. Moreover, Cliq's supporting brand marketing campaign commenced with online and TV commercials as well as digital out-of-home advertising media with moving videos and a product placement. The Cliq brand has been nominated for the highly respected German Brand Award 2023 in two disciplines, which will take place next month.

2023 outlook

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

Management statement

"Despite muted consumer sentiment expectations, 2023 has kicked off to an excellent start with our increased marketing converting into impressive sales and earnings growth," said Luc Voncken, CEO. "Another record-breaking quarter with double-digit growth rates sets us well on track to achieve our 2023 guidance," said Ben Bos, member of the Management Board.

Earnings call

A live video webcast will be held at **2.00 p.m. CEST today** 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_PZzMcqg5SZC5q7tL37yF4g



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

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Financial calendar

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 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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