

Press release

THIRD QUARTER REVENUE

Levallois-Perret, November 7th, 2019, 6:00 PM – AdUX group, a specialist in digital advertising and user experience (ISIN FR0012821890 Code - HIM, HIM.FR) released its results of the 3rd quarter of the financial year 2019.

Business activity

| (€m) | | Q3 2019 | Q3 2018 ⁽¹⁾ | Var. % | 9M 2019 | 9M 2018 ⁽¹⁾ | Var. % |
|--------------------------|-----------------------|---------|------------------------|--------|---------|------------------------|--------|
| Group | Revenue | 5,5 | 5,8 | -5% | 17,4 | 19,5 | -11% |
| | Gross margin | 2,7 | 2,9 | -9% | 8,2 | 10,1 | -18% |
| | EBITDA ⁽²⁾ | 0,0 | (0,6) | - | (0,9) | (1,1) | +21% |
| Revenue excluding Sweden | | 5,4 | 5,1 | +5% | 16,8 | 16,8 | - |

Consolidated revenue of the 3rd quarter 2019 amounts to €5.5 million against €5.8 million (-5%) in the third quarter 2018 (after the restatement of discontinued operations or assets held for sale at year-end 2018). Decrease of revenue for €0.3 million is explained by the expected drop of activity in Sweden following the loss of its main contract in 2018.

Revenue from other Group's activities excluding Sweden (Adpulse, Admove & Quantum) grew during the 3rd quarter 2019 compare to the 3rd quarter 2018 (+5%).

Despite an unfavorable seasonality due to summer, EBITDA of the 3rd quarter 2019 of AdUX Group is at breakeven due to a rigorous management of its margin and cost.

⁽¹⁾ The figures have been prepared on the basis of the historical financial statements of the AdUX group less discontinued operations and assets held for sale (Belgium, Italy, Portugal) according to IFRS 5 presented in Note 6 of the annual financial statements 2018.

⁽²⁾ Current operating income before allocations and reversals of depreciation, amortization and provisions.

Events & Perspectives

Sale of shareholdings held in HiMedia Deutschland occurred at the beginning of October for a total amount of €1.8 million (refer to company press release from October 10th, 2019).

Regarding the safeguard procedure for the benefit of Quantum SAS, subsidiary of AdUX (refer to press release of the Company from April 3rd, 2019), the Paris Commercial Court renewed on the 30th of September 2019 the 6 months observation period. A safeguard procedure has been submitted to the judicial representative and presented to the Court on October 16th, 2019. The judicial representative initiated the consultation of the creditors and communicated to them the annuities proposed as part of the plan.

In a context of business operations being improved but in a difficult financial situation, the company convened a general meeting on November 20th, 2019 to submit to its shareholders a proposed capital increase with preferential subscription rights for a total amount of approximately €5 million. The amounts raised will be used to clean up the financial position of the company mainly by reducing its operating and financial debts (refer to the press release of the Company from October 22nd, 2019).

Next financial announcements

Annual revenue released, on Tuesday February 18th, 2020 after closing of the stock market

ADUX

ADVERTISING AND USER EXPERIENCE

ABOUT ADUX

A pioneer of the sector, ADUX is a European specialist of digital advertising and user experience. With a presence in 6 European countries, it attained a turnover of 26 million of euros in 2018. The company is listed in the Euronext Paris Compartment C and holds the "Innovative Company" label. This label offers, for a period of 3 years, the possibility for the FCPI to invest in the capital of ADUX, and for their subscribers to benefit from the corresponding tax benefits.

ISIN Code: FR 0012821890 / LEI: 969500IIE66C3CFB1K57 / Mnemo: ADUX

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This statement may contain certain forward-looking statements. Although the AdUX Group believes that these statements are based on reasonable assumptions as on the date of publication of this statement, they are, by their very nature, subject to risk and uncertainty that can create a difference between the actual figures and those indicated in or inferred from these statements. The AdUX Group operates in a continually changing sector where new risk factors can emerge at any time.

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