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Third-Quarter 2017 Revenue

- **Business base refocused on Native Advertising, Drive-To-Store and Social Marketing**
 - Sale of Latin American legacy activities to the Prisa group for €2.5 million
 - Planned disposal of other legacy activities
- **Revenue of €31 million at constant perimeter⁽¹⁾ in the first nine months of 2017**
 - Third-quarter revenue of €9.4 million at constant perimeter
 - Strong momentum in native advertising and social marketing
- **EBITDA⁽²⁾ still close to break-even in the first nine months**
 - Negative €0.1 million based on constant perimeter⁽¹⁾
 - Negative €0.4 million as reported

The digital marketing group, AdUX Group (ISIN code: FR0012821890 - ADUX, ADUX.FR) has published its revenue for the third quarter of 2017.

Commenting on the third-quarter figures, Cyril Zimmermann, Chairman and Chief Executive Officer of AdUX, said: *“During the summer, AdUX entered into an agreement with Spanish group Prisa to sell its legacy activities in Spanish-speaking Latin America and to develop its native advertising business. As a result, revenue for the first nine months of the year came in at €31 million at constant perimeter. AdUX will increasingly shift its focus to its new native advertising, drive-to-store marketing and social marketing businesses, thereby retaining highly dynamic assets that are in step with today’s changing digital marketing industry.”*

⁽¹⁾ Constant perimeter figures have been calculated to reflect the deconsolidation of Latam Digital Ventures on July 31, 2017. Latam Digital Ventures included the Eresmas, StarM Intercativa, Mobvious and Fullscreen Solutions legal entities.

⁽²⁾ Earnings before interest, tax, depreciation and amortization.

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Third-quarter results at constant perimeter and as reported

	(€m)	Q3 2017	Q3 2016	Var.	Var. %	9M 2017	9M 2016
Group - At constant perimeter	Revenue	9,4	10,1	(0,7)	-7%	31,0	35,1
	Gross margin	4,0	4,6	(0,6)	-14%	14,5	16,3
	EBITDA	(0,7)	(0,6)	(0,1)	-25%	(0,1)	0,1
	(€m)	Q3 2017	Q3 2016	Var.	Var.	9M 2017	9M 2016
Group - as reported	Revenue	9,8	12,3	(2,5)	-20%	35,9	40,7
	Gross margin	4,3	5,3	(1,1)	-20%	16,6	18,5
	EBITDA	(0,7)	(0,7)	0,0	4%	(0,4)	(0,4)

The Latam Digital Ventures (LDV) activity was deconsolidated after July 31, 2017 and contributed only €0.4 million to reported third-quarter revenue. In the first nine months of the year, LDV contributed €4.9 million to reported revenue and a negative EBITDA of €0.3 million.

The Group stabilized its EBITDA performance in the third quarter at a level comparable to that of 2016, both as reported and at constant perimeter.

Revenue by business at constant perimeter

Constant Perimeter -(€m)	Q3 2017	Q3 2016	Var.	9M 2017	9M 2016	Var.
Native advertising	2,1	1,6	+27%	6,9	4,4	+56%
Drive to Store	2,0	3,1	-36%	7,4	10,1	-27%
Social Marketing	1,0	0,4	+131%	2,3	1,2	+91%
Legacy business and others activities	4,4	5,0	-13%	14,4	19,4	-26%
Total	9,4	10,1	-7%	31,0	35,1	-12%

Native advertising continued on its fast growth trajectory, with revenue up 56% to €6.9 million in the first nine months of the year, lifted by the success of its products and by the new European sites opened in 2016. The business has now been deployed in six countries across Europe and its Quantum subsidiary's technological solutions are used by more than 2,000 publishers.



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The social marketing business scaled up operations significantly in the third quarter and saw revenue grow by 91% to €2.3 million in the nine months to September 30, 2017, supported by a steadily expanding client brand portfolio (Danone, Disney, Netflix, SNCF, Maisons du Monde, Savencia, Bonduelle, etc.).

Revenue from the drive-to-store business declined by 27% to €7.4 million in the first nine months due to the loss of a client and to the refocusing of the product portfolio and business in preparation for European deployment and the entry into force of the General Data Protection Regulation in May 2018. The Group continues to invest in this business to consolidate its positioning as a technology platform.

These three activities represent the core businesses that the Group intends to retain. As a result, it plans to make them its focus and will seek to adjust its business base accordingly.

The planned refocus is designed to give AdUX a clearer growth profile, while retaining its strong commitment to flexibility and cost control to make the Group more profitable. The full-year 2017 target of positive EBITDA is not compromised by the envisaged scope changes.

At September 30, 2017, AdUX had €5.1 million in gross cash and cash equivalents and a transferable equity interest in HiPay worth €0.7 million.



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Investor calendar

2017 revenue on Thursday, February 15, 2018 after close of trading.

About AdUX

AdUX is an industry pioneer and European leader in digital marketing.

With operations in six European countries, the Group reported revenue of €59 million in 2016.

Independent since its creation, the company is listed on Euronext Paris, in compartment C, and is included in the CAC Small, CAC All-Tradable and CAC SME indices.

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