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Paris – May 3, 2018, 5:40 pm

Q1 2018 revenue

Confirmation of the return to growth

- **Increasing revenue**
 - **€7.7 million in Q1 2018⁽¹⁾ vs. €7.6 million in Q1 2017⁽¹⁾ (+1%)**
- **EBITDA close to a break-even result**
 - **-€0.2 million in Q1 2018 vs. +€0.2 million in Q1 2017**

Paris – May 3, 2018, 5:40 pm – AdUX group, specialist in digital advertising and user experience (ISIN code FR0012821890 - HIM, HIM.FR), has published the revenue figures for the first quarter of the 2018 financial year.

(€m)		Q1 2018 ⁽¹⁾	Q1 2017 ⁽¹⁾	Var.	Var.
Group	Revenue	7.7	7.6	0.1	+1%
	Gross margin	4.2	4.2	0.0	+0%
	EBITDA	(0.2)	0.2	(0.4)	

⁽¹⁾ Based on the unaudited financial statements at March 31, 2018. 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 (Spain, Italy, Latam).

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Growth across the new perimeter

At the end of FY 2017, AdUX Group finalised the last disposals that enabled it to withdraw from the bulk of its non-strategic advertising network activities.

The revenue published for the new perimeter is equal to €7.7 million (+1%), that included strong growth from the Native Advertising (Quantum) and Social Marketing (Adpulse) activities, while the residual historical advertising network activities contracted, as anticipated. The sales campaigns of Drive to Store (Admoove), for their part, were temporarily affected by the discontinuation of the collection of personal data decided at the end of 2017 in order to comply with the GDPR (General Data Protection Regulation), and the change of targeting technology carried out at that time. The efforts to educate and recapture customers should take a few more months. This adjustment was considered necessary in order to perpetuate the Drive to Store activity and to make it more consistent with the pursuit of the best user experience for mobile web users.

With expected recovery of the Admoove activity, and the declining relative weight of the residual activities, the Group's growth since the first quarter should accelerate progressively, and most particularly in the second half of 2018.

Control of the margin and costs

The Group's gross margin reached €4.2 million in the first quarter, with a relatively stable cost basis. The company nevertheless decided to incur some additional costs in order to ensure the roll-out of its native advertising offer, Quantum, on two new markets: in Germany and the United Kingdom. The EBITDA was slightly affected as a result, and is equal to -€0.2 million.

At March 31, 2018, AdUX had €4 million in gross cash and cash equivalents euros and a transferable equity interest in HiPay valued at €0.3 million.

"AdUX is confirming its return to growth, and this should accelerate by the end of the year. The company's new start is being confirmed with an improvement of the published figures, the success of its products and the assertion of its positioning around the best possible user experience." said Cyril Zimmermann, Chief Executive Officer of AdUX.



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Next financial communications

First-half results 2018 on July 25, 2018 after the market close.

About AdUX

AdUX is an industry pioneer and European specialist in digital advertising and user experience. Present in 8 European countries, the AdUX company generated revenue of 34 million euros in 2017. Independent since its creation, the company is listed in the Euronext Paris compartment C, and is included in the CAC Small, CAC All-Tradable and CAC SME indices.

ISIN code: FR 0012821890 / LEI: 969500IIE66C3CFB1K57 / Trading symbol: ADUX

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