

Press release

## FOURTH QUARTER REVENUE

**Revenue Q4\* : €7.4 million +9%**  
**Revenue FY2019\* : €24.7 million - 6%**

**EBITDA Q4\* : €1.0 million**  
**EBITDA FY2019\* : €0.1 million**

Levallois-Perret, February 18<sup>th</sup>, 2020, 6:00 PM – AdUX group, a specialist in digital advertising and user experience (ISIN FR0012821890 Code - HIM, HIM.FR) released its results of the fourth quarter of the financial year 2019.

### Activité

<i>In M€</i>		Q4 2019*	Q4 2018 <sup>(1)</sup>	Var. %	FY 2019*	FY 2018 <sup>(1)</sup>	Var. %
Group	Revenue	7.4	6.8	+9%	24.7	26.3	-6%
	Gross Margin	3.6	2.4	+49%	11.9	12.5	-5%
	EBITDA <sup>(2)</sup>	1.0	(1.8)	-	0.1	(2.9)	-

Consolidated revenue of the 2019 fourth quarter amounts to €7.4 million, vs. €6.8 million (+9%) in the fourth quarter 2018 (after the restatement of discontinued operations or assets held for sale at year-end 2018). Increase of the revenue of €0.6 million is explained by the sustainable growth of its subsidiary Quantum and the return to economic growth of Admoove.

Social marketing activity of Adpulse has continued to decline but its relative weight in the Group's activity is now limited. Thanks to this global rebound of the activity in the fourth quarter, EBITDA of the Group during this period is positive reaching €1.0 million.

\* Based on the non-audited financial statements as on 31 December 2019.

<sup>(1)</sup> 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.

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

Over the year, revenue amounts to €24.7 million vs. €26.3 million in 2018, decreasing by -6%. Due to the recovery operated from the third quarter, a rigorous management of its margins and costs and good performances at year-end, annual EBITDA returns to positive reaching €0.1 million.

## Events & Perspectives

On January 31, 2020, the Board of Directors decided to appoint Mr. Salih Hikmet Cosgun as Chief Executive Officer of the company AdUX to replace Mr. Cyril Zimmermann.

The Board of Directors has also seen its composition change and is now composed of 3 members: Ms. Kyra Steegs representative of Azerion, Ms. Catharina Hillström, independent director, and Mr. Trond Dale independent director. The Board of Directors decided to separate the functions of Chief Executive Officer and Chairman of the Board of Directors. Mr. Trond Dale was therefore appointed as Chairman of the Board of Directors.

The new management and the Board of Directors of the Company intend to continue the recovery work undertaken in 2019 in line with the strategy set out in the prospectus approved by the AMF on December 5, 2019 under number 19-561.

Regarding this strategy, Azerion Holding B.V. has confirmed to the Company its intentions, in particular as regards to the pursuit of the strategy, as expressed in the above-mentioned declaration

### Next financial announcements

Annual revenue released,  
on Tuesday April 2<sup>nd</sup>, 2020 after closing of the stock market

## 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.

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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.