

Press release

SALE OF ADMOOVE SWEDEN FOR €315K

Levallois-Perret, July 2nd 2020, 6:00 pm

AdUX, the digital advertising and user experience specialist (ISIN Code FR0012821890 - ADUX), announces the sale of its Swedish subsidiary for €315K settled by offsetting the AdUX's debt against its former subsidiary for €305K.

AdMoove Sweden has been acquired by ANTLIA Investments B.V. for €315 000 out of which €10 000 is paid in cash and €305 000 settled by offsetting the AdUX's debt against its former subsidiary. The activity of Admoove Sweden had dropped considerably since the loss of its main contract in the summer 2018, and had triggered the total depreciation of the goodwill attached to this activity. In the first quarter of 2020, Admoove Sweden's revenue reached around €0.2M and was not profitable. This divestment aims at participating to restore AdUX's profitability by focusing on its core business in markets where the Group has a critical size.

ANTLIA Investments B.V. being held by a shareholder of Azerion Holding B.V. which is the majority shareholder of AdUX, this transaction with a related party has been authorized by the Board of Directors of AdUX. The price of this transaction is consistent with the valuation report issued by an independent auditor. The transaction shall be the subject of a specific report by the statutory auditors which shall be presented to the shareholders' approval at the next General Meeting.

ABOUT ADUX

A pioneer of the sector, ADUX is a European specialist of digital advertising and user experience. With a presence in 8 European countries, it attained a turnover of 25 million of euros in 2019. 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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