

# GENERAL MEETING

## June 19<sup>th</sup> 2019

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JUNE 19<sup>th</sup> 2019

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Documents

2018 Business review

2018 Financials

Update on latest 2019 developments

GM Resolutions

Vote

**AGENDA**





## 2018 BUSINESS REVIEW



## KEY TAKE AWAY POINTS

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Sale of legacy sales house business

- Belgium
- Portugal
- Spain

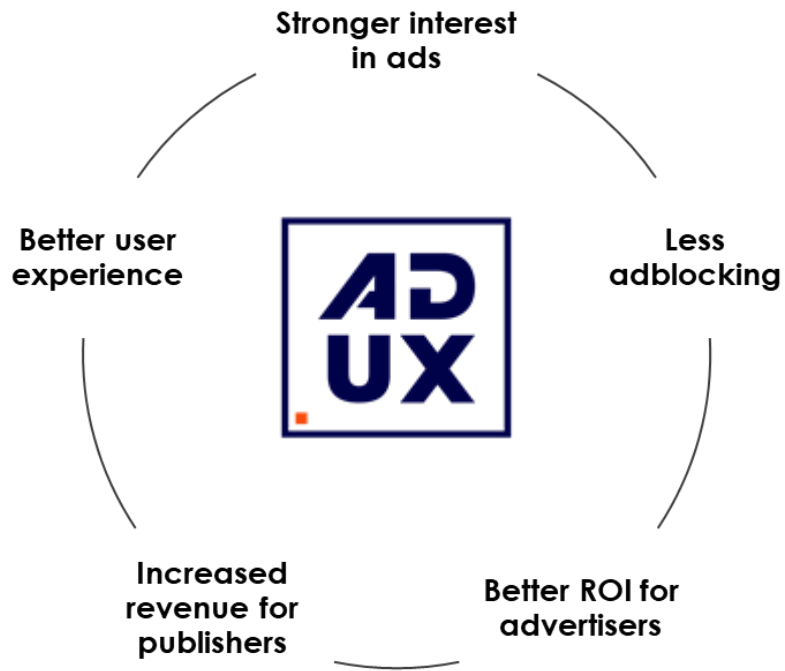
Focus on the long term vision and main promising assets

Securing future developments involving Azerion as a strategic shareholder



**LONG TERM  
VISION**

# ADVERTISING IS A USER CENTRIC MARKET





**PROSPECTIVE  
MARKET ANALYSIS**

# THE SHIFT TOWARDS DIGITAL ADVERTISING IS NOT OVER

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- ▶ **NATIVE ADS** will replace banners
- ▶ **MOBILE GEOMARKETING** will complete/take the lead on radio and outdoor



## 3 MAIN BUSINESS AREAS

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### PRODUCT ORGANIZATION

**Quantum**

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IN-CONTENT  
ADVERTISING

**ADmoove**

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GÉOMARKETING AND  
DRIVE TO STORE

**ADpulse**

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DIGITAL  
CONTENT  
FACTORY

7 MARKETS

+120 TEAM MEMBERS





IAS Integral Ad Science

MOAT

Meetrics ATTENTION COUNTS

35

million unique monthly users

10

million Unique daily users

+500

publishers

Quantum

# QUANTUM, PREMIUM FORMATS FOR PREMIUM MEDIA





# QUANTUM, A PLAY ON THE VIDEO AD MARKET

## FORMATS

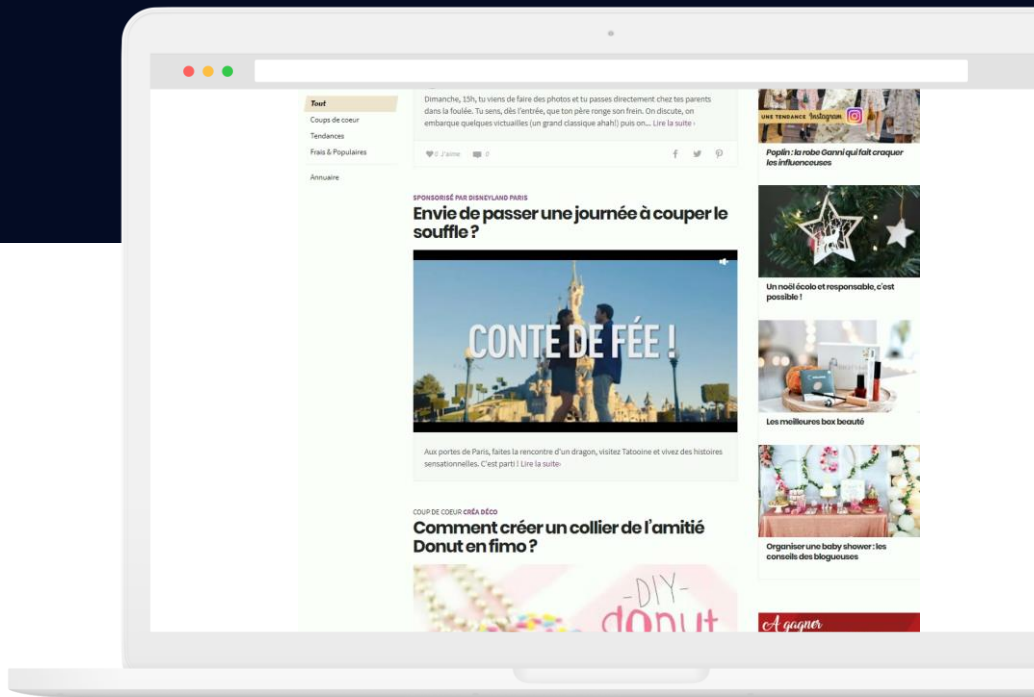
CPView – Video 30 sec

CPView – Video >30 sec

## GARANTEED VIEWABILITY

## SOUND OFF

### IN-CONTENT VIDEO







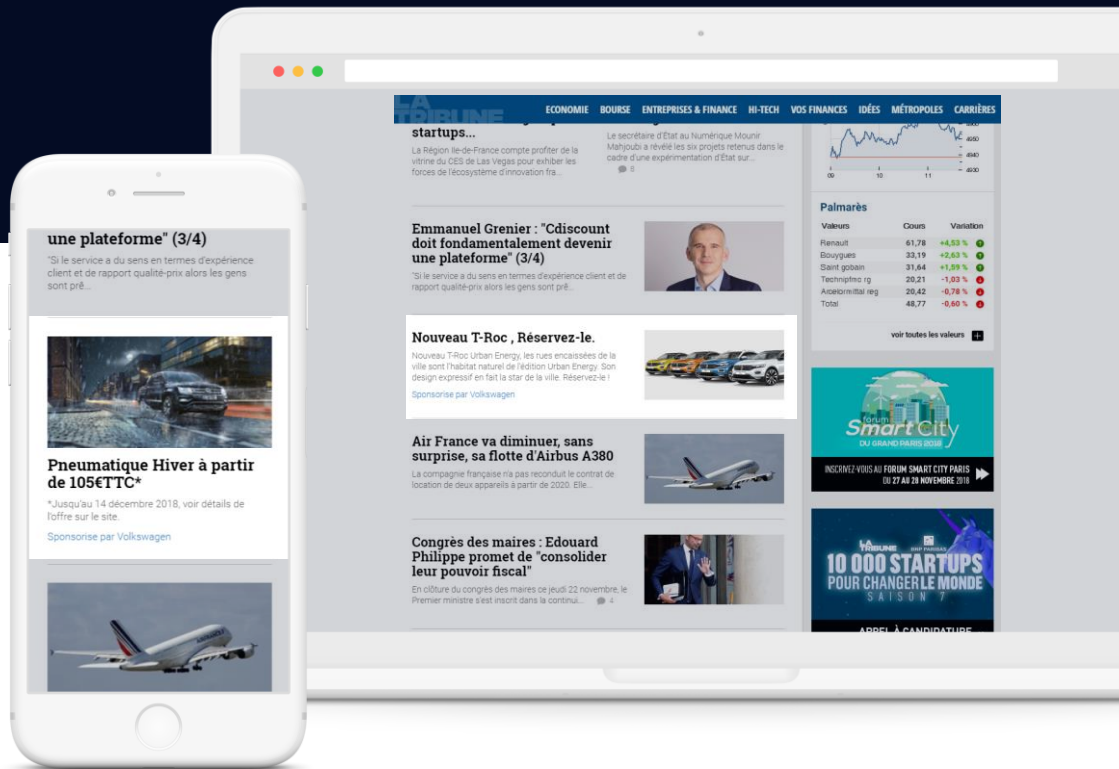
# IN-CONTENT ADVERTISING TO MATCH UX AND ROI

## IN-CONTENT BRANDING

**VIEWABILITY**  
100 % viewable

**CRÉATIVE STUDIO**

**BEST PERFORMER**





WORKING WITH  
BRANDS ON THEIR  
MOBILE MARKETING  
STRATEGY

ADMOOVE

## ADMOOVE DIGITAL GEOMARKETING PIONEER

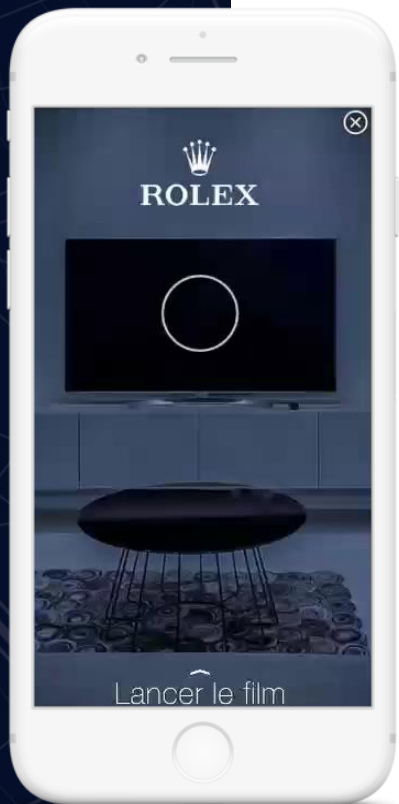


**GRPD Compliant collect mode** based on Advertising  
Bids Requests



## 3 KEY EXPERTISES FOR EFFICIENT MOBILE GEOMARKETING

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**MY**ADmoove

Technological platform

**ADmoove**  
STUDIO

In-House creative studio

**ADmoove**  
METRICS

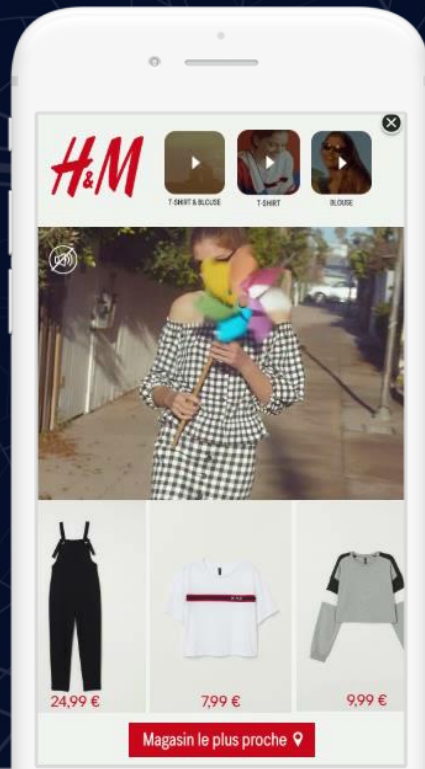
Real time ROI measurement (footfall)



## 2 MARKETING TACTICS

### GÉOFENCING

REAL TIME BROADCAST ON POI



### RETARGETING

TARGETING OF IDENTIFIED PROFILES



# ADPULSE, SOCIAL MARKETING ARCHITECT

**ADpulse**  
METRICS



#INSIGHTS

**ADpulse**  
STORY



#PLANNINGSTRATEGIQUE  
#CONCEPTION

**ADpulse**  
PROD



#PRODUCTION

**ADpulse**  
ACTIVATE



#MEDIA  
#INFLUENCE  
#PR



# RÉVEILLE TON VOLCAN

UNE STRATÉGIE DE CONTENUS SOCIAL(E)

**Volvic**  
EAU MINÉRALE  
NATURELLE





## 2018 FINANCIALS



## KEY TAKE AWAY POINTS



Challenging year in term of revenues for social marketing and drive to store due to GDPR implementation

Extra one time costs related to technical platform migrations and HR cost reduction plan

Goodwill depreciation



# Financial Highlights – 2018

In €M	2018	2017
Revenue	26,3	29,0
Gross profit	12,5	15,3
EBITDA	(2,9)	0,9
Depreciation and amortization	(2,7)	(2,6)
Operating profit	(18,4)	(2,1)
Earning of the consolidated companies	(18,9)	(2,5)
Net income from discontinued operations	(2,5)	(2,1)
Net income	(21,4)	(4,6)
Net income - Group share	(21,4)	(4,2)

□ **€22,1 M revenue with core businesses :**

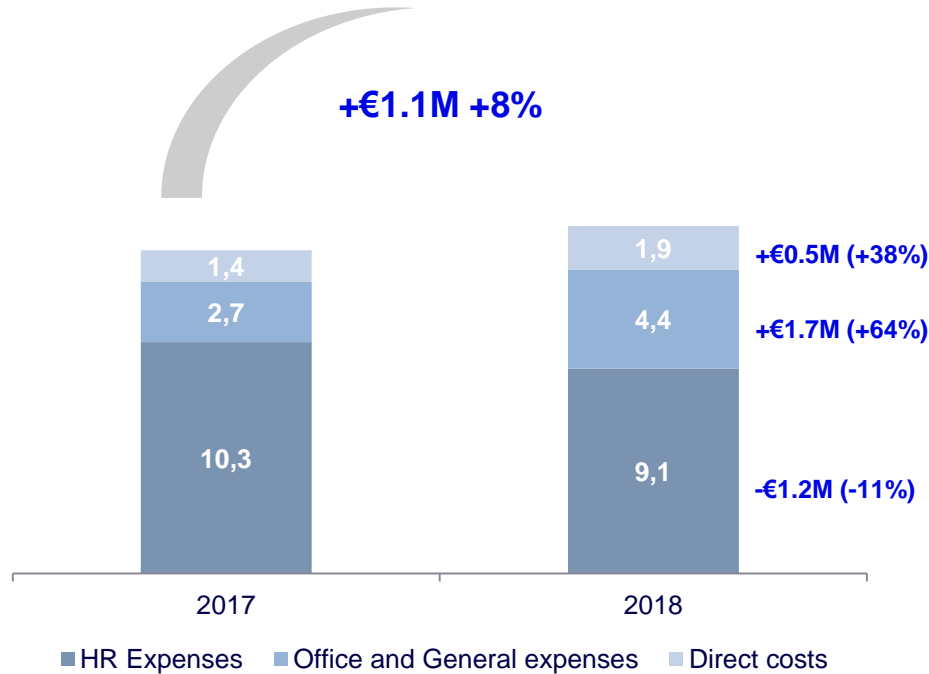
→ 84% of the revenue in 2018

□ **€4,2 M revenue with other businesses**

□ **-€18,4 M operating profit includes -€12,3M of non current expenses:**

- Impairment of Swedish goodwill (8,5) €M
- Restructuring charges (1,4) €M
- Other expenses for litigation (2,4) €M

# Consolidated costs



## €15.4M FY 2018 vs. €14.4M FY 2017

- +€1.1M (+8%) between 2018 & 2017
- Direct costs (advertising/hosting) increased by +€0,5M
- Office & General (rental charges, marketing, audit and legal fees, travel and representation...) costs have increased by -€1,7M (+64%). 2017 was deflated due to a one time profit linked with the change of HQ offices
- HR costs have been decreased by -€1,2M (-11%).

# Cash Flow synthesis

<b>M€</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Cash - period start</b>	<b>7,4</b>	<b>5,7</b>	<b>4,6</b>
Cash from operations	-6,3	-4,1	-2,0
Cash from investment activities	3,0	3,6	-0,3
Current	-1,3	-1,6	-1,0
Non current	4,3	5,2	0,7
Bank loans	1,6	-0,6	-1,6
Capital increase	0,0	0,0	1,4
<b>Cash - end of the period</b>	<b>5,7</b>	<b>4,6</b>	<b>2,0</b>

- Working capital: substantial decrease
- Capex : an average of €1.3M per year
- €1,4M of capital increase



## UPDATE ON LATEST 2019 DEVELOPMENTS



# OPERATIONS GO BETTER ALTHOUGH UNEXPECTED CHALLENGES

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Appart from Swedish operations, revenues are almost stable in Q1

Quantum sentenced to pay a 1.07 M€ penalty fee on March 11<sup>th</sup>,  
and put under safeguard procedure by Paris Commercial Court on  
April 1<sup>st</sup>

Next financial update on July 24<sup>th</sup>



## GM RESOLUTIONS

# ORDINARY GENERAL MEETING



### **First resolution**

*(Approval of the parent company financial statements for the year ended December 31, 2018)*

### **Second resolution**

*(Approval of the consolidated financial statements for the year ended December 31, 2018)*

### **Third resolution**

*(Discharge to Directors)*

### **Fourth resolution**

*(Appropriation of net income for the year ended December 31, 2018)*

### **Fifth resolution**

*(Agreements referred to in Articles L.225-38 et seq. of the French Commercial Code)*

### **Sixth resolution**

*(Approval of the agreements made in the context of the assignment, to Azerion Holding BV, of the shares held by AdUX S.A. in AdUX Belgium Sprl)*



## ORDINARY GENERAL MEETING

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### **Seventh resolution**

*(Approval of the agreements made in the context of the assignment, to Azerion Holding BV, of the shares held by AdUX S.A. in AdUX Portugal Lda)*

### **Eighth resolution**

*(Approval of the agreements made in the context of the assignment, to Azerion Holding BV, of the shares held by AdUX S.A. in HI MEDIA ESPANA PUBLICIDAD ONLINE S.L.)*

### **Ninth resolution**

*(Approval of a loan agreement entered into with Azerion Holding BV)*

### **Tenth resolution**

*(Approval of the policy and criteria for determining, allocating and awarding the fixed, variable and extraordinary compensation and benefits in kind to be paid to Cyril Zimmermann, Chairman and Chief Executive Officer)*

### **Eleventh resolution**

*(Approval of the fixed, variable and extraordinary compensation and benefits in kind paid or granted, during the financial year that ended on 31 December 2018, to Cyril Zimmermann, Chairman and Chief Executive Officer)*

**GM RESOLUTIONS**



## GM RESOLUTIONS

# ORDINARY GENERAL MEETING



### **Twelfth resolution**

*(Ratification of the appointment of Azerion Holding BV as director to replace Eric Giordano, outgoing director)*

### **Thirteenth resolution**

*(Ratification of the appointment of Umut Akpınar as director to replace Benjamin Teszner, outgoing director)*

### **Fourteenth resolution**

*(Ratification of the appointment of Kyra Steegs as director to replace Odile Roujol, outgoing director)*

### **Fifteenth resolution**

*(Renewal of Azerion Holding BV's term of office as director)*

### **Sixteenth resolution**

*(Renewal of Umut Akpınar's term of office as director)*



## GM RESOLUTIONS

# ORDINARY GENERAL MEETING



## Seventeenth resolution

*(Ratification of the transfer of the registered office)*

## Eighteenth resolution

*(Authorization for the Board of Directors to trade in the Company's shares)*







## EXTRAORDINARY GENERAL MEETING

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### GM RESOLUTIONS

#### **Nineteenth resolution**

*(Delegation of authority to the Board of Directors to (i) increase the share capital by issuing shares and/or securities carrying immediate and/or deferred rights to shares of the Company or its subsidiaries, with preemptive rights for existing shareholders, in a maximum aggregate amount of two million seven hundred and fifty thousand euros (€2,750,000))*

#### **Twentieth resolution**

*(Delegation of authority to the Board of Directors to increase the share capital by capitalizing reserves, earnings, or premia)*

#### **Twenty-first resolution**

*(Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or securities carrying immediate and/or deferred rights to shares of the Company by way of public offering without preemptive rights for existing shareholders but with the option to grant shareholders a priority subscription right, in a maximum aggregate amount of five hundred and fifty thousand euros (€550,000))*



## EXTRAORDINARY GENERAL MEETING

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### GM RESOLUTIONS

#### **Twenty-second resolution**

*(Delegation of authority to the Board of Directors to increase the share capital immediately or in the future by issuing ordinary shares or any securities carrying rights to shares by way of offering to qualified investors or a restricted group of investors as defined in the French Monetary and Financial Code (private placement), without preemptive rights for existing shareholders)*

#### **Twenty-third resolution**

*(Delegation of authority granted to the Board of Directors for issuing shares and/or real estate values giving access to new shares, with removal of the preferential subscription right for a category of persons)*

#### **Twenty-fourth resolution**

*(Authorization for the Board of Directors to depart from the twenty-first and/or twenty-second resolutions to set the issue price of the shares, up to a maximum limit of 10% of the share capital per year)*



## EXTRAORDINARY GENERAL MEETING

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### GM RESOLUTIONS

#### **Twenty-fifth resolution**

*(Delegation of authority to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without preemptive rights)*

#### **Twenty-sixth resolution**

*(Authorization for the Board of Directors to increase the share capital by issuing shares and/or securities carrying immediate and/or deferred rights to shares of the Company to tender as consideration for capital contributions comprising equity securities or securities carrying rights to shares, without preemptive rights for existing shareholders)*

#### **Twenty-seventh resolution**

*(Authorization for the Board of Directors to grant stock options to employees of the Group)*

#### **Twenty-eighth resolution**

*(Authorization for the Board of Directors to make awards of free new or existing shares to employees of the Group)*



## GM RESOLUTIONS

# EXTRAORDINARY GENERAL MEETING



### Thirtieth resolution

*(Authorization for the Board of Directors to reduce the share capital by cancelling treasury shares)*

### Thirty-first resolution

*(Powers to carry out formalities)*

**MERCI  
POUR VOTRE ATTENTION**

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