

## 2019 revenues in line with expectations at €25.9m

**Madrid, February 27, 2020, 7:45am** - The [Antevenio](#) Group (ISIN ES0109429037, PEA PME eligible), the marketing content and technology market leader in Southern Europe and the Americas, is today reporting its 2019 consolidated revenues for the year ended December 31, 2019.

<i>In million euros</i>	2019	2018	Change %
Publishing	7.5	9.4	-20%
Technologie Marketing	10.0	9.2	+8%
Digital Media Trading	10.3	13.0	-21%
Consolidated revenues <sup>(1)</sup>	25.9	30.0	-14%
<b>Net revenues <sup>(2)</sup></b>	<b>25.2</b>	<b>29.4</b>	<b>-14%</b>

<sup>(1)</sup> Excluding intragroup sales: €1.9m (€1.6m in 2018)

<sup>(2)</sup> Revenues less discounts on advertising sales

### Business impacted by the digital advertising market slowdown in Europe

Antevenio recorded a 14% contraction in 2019 revenues to €25.9m, in line with the estimates released by the Group at the end of December.

The decrease in revenues was less marked in the second half of the year (-8%) than during the first six months (-19%), but the business continued to be affected by the slowdown on the digital advertising market for European operators. In a digital advertising and marketing market that continued to grow globally in 2019, European operators are still penalized by GDPR and the technical changes introduced by global players such as Google or Facebook.

The **Marketing Technology** business' growth continued in 2019, but this was held back by the significant contraction in the **Digital Media Trading** and **Publishing** activities.

The core trends from 2019 for each division are as follows:

- **Downturn for the Publishing division** (content creation through the Group's four main vertical portals: travel, fashion, learning and health / lifestyle), down 20% to €7.5m (versus €9.4m in 2018); the data collection model through co-registration in Spain, France and Italy is continuing to be affected by GDPR and the algorithm changes rolled out by Facebook.
- **Growth for the Marketing Technology division** (MDirector SaaS software suite and related Antevenio Go services), with revenues of €10.0m, up 8%. This growth is linked primarily to the increase in sales of services.
- **Contraction for the Digital Media Trading division** (media purchasing-sales activities, programmatic marketing, content marketing and affiliation) by 21% to €10.3m (vs. €13.0m for 2018), linked mainly to the wait-and-see attitude on the Spanish advertising market, Antevenio's leading market, during the election period. Alongside this, React2Media's business mix (USA) is evolving, with a lower level of business for the longstanding Digital Media Trading activity in the training sector, in favor of Marketing Technology.

The geographical breakdown of sales is virtually the same as in 2018. Spain is still the leading region, generating 39% of the Group's sales in 2019, compared with 41% in 2018. Sales in Latin America are up from 18% to 22% of the Group's revenues, followed by Italy (18% of sales vs. 17% in 2018), the United States (15% of sales vs. 16% in 2018) and France (6% of sales vs. 8% the previous year).

## Outlook

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As announced in its press release from December 27 last year, Antevenio expects EBIT to be negative for 2019: the contraction in business combined with the leadership team adjustment costs will not be sufficient to maintain a positive level of profitability.

Faced with this situation, the strategy launched in 2019 to further strengthen existing synergies between Antevenio and its parent company, the ISP Digital Group, is accelerating, with notably an objective of growth recovery in 2020. A reorganization of the management teams for the various regions and subsidiaries was rolled out at the end of 2019, and the Group is continuing to look into various business combination options with a view to producing the best results for the shareholders of both entities.

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## About Antevenio

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[Antevenio](#) is an innovative publishing and marketing technology firm and the market leader for Southern Europe and the Americas. It helps brands to convey their value propositions to consumers through a comprehensive range of solutions that combine advertising, content marketing and cross-channel technology. These solutions are available as a service or a licensed cloud-based software with its MDirector suite. In 2019, Antevenio recorded consolidated revenues of €25.9 million. Antevenio has been listed on Euronext Growth Paris since February 15, 2007 (ISIN: ES0109429037).

**Next date: 2019 FY results, on April 16, 2020**

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