

ANTEVENIO

2021 half-year earnings

Return to profitability

Madrid, 15 October 2021, 8h00 - The [Antevenio Group](#) (ISIN ES0109429037), an innovative data-driven communication, marketing and e-commerce company operating in Southern Europe and the Americas, is today reporting its consolidated and pro forma 2021 half-year earnings for the period ended 30 June 2021.

In million euros	Consolidated		Pro forma ⁽¹⁾
	30/06/2021	30/06/2020	30/06/2020
Consolidated revenues	45,52	10,20	
Net revenues ⁽²⁾	45,24	10,05	34,7
Gross margin	20,2	5,74	18,3
<i>Gross margin rate (% of net revenues)</i>	45%	57%	53%
Staff costs	(14,60)	(4,75)	
Other operating expenses	(3,46)	(1,54)	
EBITDA	2,49	(0,53)	(0,8)
Amortization	(0,60)	(0,39)	
Provisions / depreciation	(0,38)	(0,09)	
Extraordinary expenses		(0,33)	
EBIT	1,52	(1,34)	(1,3)
<i>Taux de marge d'exploitation (% du CA net)</i>	3,36%	-13,3%	
Financial income and expenses	(0,34)	0,04	
Impairment of assets	-	(3,83)	
Consolidated income before tax	1,17	(5,13)	
Tax expense	(0,04)	(0,01)	
Consolidated net income	1,13	(5,14)	

(1) Pro forma : assuming the Antevenio / Rebold took place on 1st January

(2) Revenues less volume discounts on ad sales

Upturn confirmed during the first half of 2021

Following on from the last two quarters of 2020, Antevenio confirmed the upturn in business, with consolidated revenues of €45.5m, up 30% versus pro forma revenues for the first half of 2020.

The growth in turnover was driven in particular by the robust trends seen for the subsidiaries in Latin America and USA and the development of Digital Media Trading activities (+40% on a pro forma basis to €40.4m). The other two divisions also benefited from the recovery and commercial synergies linked to the merger, with +15% pro forma growth for Publishing activities (€3.1m) and +8% (pro forma) for Marketing Services and Technologies (€6.9m).

Return to profitability in the first half of 2021

Antevenio posted a gross margin rate of 45% in the first half of the year, down from 53% in the first half of 2020, due to the dual effect of an increase in the share of revenues from the Americas and an evolution of the offer towards more

comprehensive services (360° communication) for increasingly important clients. This development is in line with the Group's strategy to anticipate market trends and increase client recurrence.

The teams are structured to support the implementation of this strategy and the results for the first half of the year are therefore positive, with EBITDA of €2.5m and EBIT of €1.5m, compared with losses in the first half of 2020 (-€0.8m and -€1.3m respectively on a pro forma basis), which was heavily impacted by the health crisis.

After financial expenses and an almost zero tax charge, the consolidated net income for the first half of 2021 is €1.13m.

Financial situation

As at 30 June 2021, cash and cash equivalents amounted to €9.6m, compared with €9.1m at 31 December 2020. Financial debt (excluding the IFRS 16 impact of €1.5m) was €13.2m, compared with €9.2m at 31/12/2020. Net debt therefore rose from €0.1m at 31 December to €3.6m at 30 June, a change mainly linked with seasonality.

Post balance sheet events

Antevenio acquired in September 2021 the US technology company Happyfication. The New York-based company helps marketers use data intelligence and cognitive marketing to better understand their customers' decisions in the current market environment. The acquisition of Happyfication enables the Group to enhance its 360° digital marketing services offering by providing clients with new ways to plan and execute online and offline experiences to connect with consumers.

Outlook

In a context of confirmed economic recovery, Antevenio's data-based digital marketing offer is being very well received by brands. In view of the activity of the first three months of the current half-year and a favourable seasonality, the Group anticipates improved results in the second half.

Publication of the half-year financial report

The 2021 half-year financial report is available to the public and was filed today with the French Financial Markets Authority (AMF). It can be consulted on the company's website at www.antevenio.com under "Financial Information / Consolidated Annual Accounts".

Next date: 2021 FY revenues, 10 March 2022

About Antevenio

Born from the merger of digital marketing and advertising businesses under the Rebold and Antevenio brands within the ISP Digital Group, Antevenio is an innovative data-driven communication, marketing and e-commerce company with a presence in Southern Europe, the United States and Latin America. It generates growth opportunities for brands based on a deep knowledge of consumers, marketing technologies and data ecosystems.

In 2020, Antevenio recorded consolidated revenues of €90 million. Antevenio has been listed on Euronext Growth Paris since February 15, 2007 (ISIN: ES0109429037).

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