

Press release

Sales growth of 14% in Q4 2023

London, 24th January 2024 - Invibes Advertising (Invibes), an advanced technology company specialising in digital advertising, has published its sales figures for the 4th quarter and the 2023 financial year.

Breakdown of consolidated sales by quarter

Unaudited consolidated figures, in €m	2022	2023	Δ
1st quarter	5.8	5.4	-6%
2nd quarter	7.5	7.0	-6%
1st SEMESTER	13.3	12.4	-6%
3rd quarter	5.5	6.0	+8%
4th quarter	9.2	10.5	+14%
2nd SEMESTER	14.7	16.5	+12%
TOTAL YEAR	28.0	28.9	+3%

14% growth in sales Q4 2023

In Q4 2023, Invibes recorded a sales growth of +14%, confirming the upward trend seen in Q3 2023, after two quarters of decline.

The double-digit growth seen in the last quarter enabled Invibes to record a total growth of +3% over 2023.

The year 2023 has been divided into two phases:

- H1 impacted by the general slowdown in the digital advertising sector.
- two consecutive quarters of growth in the second half of the year, on the strength of solid, proven fundamentals and a unique positioning in the competitive landscape against a recovery in the strength of the sector over the period and thanks to its ability to monetise its innovations with the world's leading brands.

Breakdown of consolidated sales by country maturity

Unaudited consolidated figures, €m

	H1			H2			YEAR		
	2022	2023	Δ	2022	2023	Δ	2022	2023	Δ
Existing countries ⁽¹⁾	10.1	8.3	-18%	9.7	9.7	Stable	19.9	18.0	-9%
Scale-up ⁽²⁾	2.9	3.6	+23%	4.6	6.3	+37%	7.5	9.9	+31%
Start-up ⁽³⁾	0.2	0.5	x2.6	0.4	0.5	+27%	0.6	1.0	+72%
TOTAL	13.3	12.4	-6%	14.7	16.5	+12%	28.0	28.9	+3%

(1) France, Spain, Switzerland and ML2GROW

(2) Germany, United Kingdom, Italy, Belgium

(3) Sweden, Norway, Denmark, South Africa, Netherlands, UAE, Poland, Czech Republic

The second half of the year saw a good momentum across all markets.

- Business in the countries where Invibes has been established the longest (France, Spain, Switzerland and ML2Grow) remained stable in the second half of the year, a notable performance after the difficult conditions of the first half of the year (H1), limiting the decline to 9% for the full year.
- Countries in the scale-up phase (Germany, the UK, Italy and Belgium) posted accelerated growth between H1 and H2, with total growth of +31% in 2023.
- New countries in the start-up phase (Sweden, Norway, Denmark, South Africa, Netherlands, UAE, Poland, Czech Republic) passed the million-euro sales threshold in 2023.

Confirmation of target of positive EBITDA in 2023

Considering this new quarter of growth and benefiting from the cost-cutting measures implemented at the end of 2022, Invibes confirms that it will post positive EBITDA in 2023.

Sustained growth targeted for 2024

On the strength of its tried and tested foundations and buoyed by 2023 which confirmed the robustness of its model, Invibes is approaching 2024 with renewed confidence.

Committed to pursuing its innovation-led investment strategy, enabling it to remain at the forefront of its sector and stand out as a unique player in the digital advertising ecosystem, Invibes targets a sustained growth for 2024.

Next publication: 2023 annual results on 27 March 2024, after the close of trading.

About Invibes Advertising

Invibes Advertising (Invibes) is an international technology company specialising in digital advertising innovation.

Founded on the philosophy that advertising efficiency comes from being truly innovative and naturally engaging to users, Invibes has developed an integrated technology platform for brands to reach consumers through impactful in-feed advertising.

Invibes delivers advertising that creates positive attention by harnessing the power of big data, innovative in-feed formats, wide reach and extensive intelligence services.

Pioneering the way in sustainable advertising, Invibes also offers a unique solution to offset campaign emissions through its Carbon-Neutral label.

In order to partner with some of the greatest brands in the world, like Amazon, Bacardi, Dell, IKEA and Toyota, we rely on even greater people. At Invibes we strive to maintain an energetic, open environment that fosters a culture of ideation, growth and #GoodVibes, that shines straight through to our clients.

Want to hear more about Invibes? Visit: www.invibes.com

Invibes Advertising is listed on the Euronext Stock Exchange (Ticker: ALINV – ISIN: BE0974299316)



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