



**Revenue increases +71% in H2 2018-2019 (€123 million),  
with full-year revenue growth of €100 million to €262 million (+62%)**

- **Internet segment (€43 million):** half-year revenue up +166%, compared to +103% in H1 and +200% in Q4
- **Mobile segment (€78 million):** half-year revenue growth accelerates to +48%, after +41% in H1

*This press release presents unaudited consolidated revenue, prepared in accordance with IFRS*

**Paris, France – August 7, 2019.** The Claranova group continued its strong growth in the second half of 2018-2019 (January - June 2019), reporting consolidated revenue of close to **€123 million, up +71%, including organic growth of +33%**<sup>1</sup>.

The Group therefore confirms **the acceleration in full-year revenue, with an increase of +62% year-on-year to €262 million at the end of June 2019.**

**Strong second-half growth to €123 million (+71%)**

In € million	January to June 2019 (6 months)	January to June 2018 (6 months)	Δ	H1 Δ (July to Dec. 2018)	Δ at constant scope	Δ at constant scope and exchange rates
Internet	42.9	16.1	+166%	+103%	+22%	+19%
Mobile	78.3	52.8	+48%	+41%	+48%	+42%
IoT <sup>2</sup>	1.4	2.7	-46%	+77%	-46%	-49%
<b>Revenue</b>	<b>122.7</b>	<b>71.6</b>	<b>+71%</b>	<b>+55%</b>	<b>+39%</b>	<b>+33%</b>

The second half of the year profits from further performance improvements in the Group's **Internet segment** (Avanquest), which reported revenue growth of +166% compared to +103% in H1. Results were boosted by the significant development of activities acquired during the year and particularly PDF and security proprietary software, as well as growth in legacy activities and notably photo and utility software. Organic growth was +19%<sup>1</sup>. The Group invested heavily in this segment during the year as part of its shift towards the subscription sale of software. This investment should have a positive impact in future periods. Overall, the internet business reported a strong acceleration in Q4 revenue, growing +200% compared to +136% in Q3<sup>3</sup>.

<sup>1</sup> Organic growth is equal to the increase in revenue at constant consolidation scope and exchange rates.

<sup>2</sup> IoT: Internet of Things.

<sup>3</sup> Acquired activities were consolidated for the same number of months in Q3 and Q4. Figures are therefore comparable.

**The Mobile segment** (PlanetArt) continued its strong growth trajectory, growing +48% in H2 compared to +41% in H1. Half-year revenue totaled €78.3 million. This further progression follows substantial marketing investment to increase the number of FreePrints customers, particularly in Europe with the launch of new geographies during the period. The acquisition of Personal Creations will add a further “personalized gifts” dimension to the photo business, opening up new markets. It should also generate significant commercial synergies.

**The IoT segment** (myDevices) reported half-year revenue of €1.4 million, up +56% after the restatement of one-off revenues relating to the Sprint partnership recognized in the second half of last year.

### €100 million surge in full-year revenue to €262 million (+62%)

The excellent performances reported across all segments during the fiscal year, have enabled Claranova to increase consolidated revenue by €100 million in only one year (including €41.4 million contributed by activities acquired during the period), to **over €262 million**. This represents a surge of **+62%** on 2017-2018. This strong growth reflects Claranova’s desire to develop at a sustained pace by significantly increasing marketing investment. Despite the impact on profitability of the year, this investment leverages future improvements in profitability.

In € million	July 2018 to June 2019 (12 months)	July 2017 to June 2018 (12 months)	Δ	Δ at constant exchange rates.	Δ at constant scope	Δ at constant scope and exchange rates
Internet	83.0	35.8	132%	129%	16%	14%
Mobile	176.1	122.0	44%	40%	44%	40%
IoT	3.2	3.7	-13%	-17%	-13%	-17%
<b>Revenue</b>	<b>262.3</b>	<b>161.5</b>	<b>62%</b>	<b>59%</b>	<b>37%</b>	<b>33%</b>

The strong growth is driven by the Mobile business, up +44% year-on-year, as well as by the Group’s Internet segment, which increased its revenue by +132% to €83.0 million (+16% at constant consolidation scope). This substantial development has enabled the Group to achieve a better activity balance, by increasing the weight of the Internet segment. This now represents 32% of consolidated revenue (compared to 22% last year).

Pierre Cesarini, CEO of the Claranova group, said: *“By exceeding the €250 million revenue mark with growth of over 60%, Claranova demonstrates its ability to grow its business over the long-term and is increasingly recognized as a major technology player in France. Expertise in scaling-up is one of our Group’s trademarks. It enables us to anticipate an even steeper growth trajectory in the coming years, strengthened by the recent acquisition of Personal Creations in the United States, which will enable us to expand our market. Claranova is now perfectly placed in each of its business, with high growth momentum across all its segments.”*

To accompany this new momentum, the Group completed its reverse stock split of 1 new share for 10 existing shares on August 1, 2019. The Company’s share capital now comprises 39,442,878 ordinary shares, including 242,125 treasury shares.

**Next Claranova group events:**

2018-2019 annual results: October 1, 2019  
General Shareholders' Meeting: November 28, 2019

**About Claranova:**

A truly global Internet and mobile player, Claranova reported a revenue of €262 million in 2018-2019, generated over 90% internationally. Claranova has focused since its creation on four specific areas of expertise: understanding major technology domains; ability to define a strategic vision around innovative concepts; implementing innovative business models; and finally strong global execution capacity at all levels of the Company, including research and development, digital marketing, sales, partnerships and finance. Its businesses are:

- *Internet segment: a specialist in monetizing Internet traffic. Avanquest boosts its customer impact through cross-selling offerings that maximize Internet traffic while ensuring the most efficient monetization possible;*
- *Mobile segment: a world leader in mobile printing, specifically via its PlanetArt FreePrints and Photobook apps – the cheapest and simplest solutions in the world for printing photos and creating photo albums from a smartphone;*
- *IoT segment: a global platform for IoT (Internet of Things) management, myDevices allows its partners to commercialize turnkey solutions ("IoT in a Box") to their customers. Ready-to-use solutions are available for roll-out in the medical, hotel, food and beverage, retail and education sectors thanks to these offerings.*

For more information on the Claranova group: [www.claranova.com](http://www.claranova.com) or [www.twitter.com/claranova\\_group](https://www.twitter.com/claranova_group)