

PRESS RELEASE

Paris, 6 February 2019

2018 revenue: €11.4m, +18.5%

Second-half revenue +30.6%

2019 target: growth of more than 30%

Oxatis (ALOX - FR0013328184) today announced its 2018 revenue and its robust growth outlook for 2019.

Revenue in €k	2017	2018	Change	2018 proforma
France	7,720	9,365	+21.3%	10,624
International	1,906	2,045	+7.3%	4,854
TOTAL	9,627	11,410	+18.5%	15,478

Audited consolidated data

In 2018, Oxatis generated revenue of €11.4m, up 18.5% on 2017. This growth was driven by the integration of the acquisitions made in 2018. The company PowerBoutique, in France, was acquired in July 2018 and included in the consolidated financial statements for the last six months of the year. The German company, Channel Pilot Solutions (CPS), acquired at end-October 2018, was included for the last two months.

Faster growth in the second half

Thanks to the acquisitions made in the second half of the year, second-half revenue grew by 30.6% compared with the second half of 2017.

These performances were in line with the targets announced when the half-year results were published.

A decisive year in the move to another level: proforma revenue rises above €15m

On a proforma basis (consolidation of PowerBoutique and CPS over 12 months) Group revenue broke through the €15m mark, illustrating the significant expansion achieved during the year.



France: a deep transformation, new growth drivers and earnings growth

In France (82% of 2018 revenue), revenue growth was 21% (organic growth: 8.2%). In addition to the acquisition of PowerBoutique, a deep transformation was achieved during the year through the introduction of performance-based pricing, an increased focus of marketing efforts on larger companies with strong revenue potential and a greater contribution to profitability, and the development of indirect distribution partners, a major driver of earnings growth. In line with expectations, the contribution of this distribution channel has increased substantially, representing more than 24% of Group sales in 2018, up from 13% in 2017.

All these developments will take full effect from 2019.

International: strategic acquisition in Germany, relaunch of existing international operations

International revenue rose by 7.3% to more than €2m in 2018. This growth was boosted by the integration of CPS in Germany. The consolidation of CPS in the last two months of the year contributed €0.7m to revenue generated outside France. For the full year, the company generated revenue of more than €3.5m (+39%) in 2018, along with positive EBITDA.

The acquisition of CPS, a German company specialising in SaaS solutions designed to process and optimise e-commerce data feeds, was a key step forward in the Group's European leadership strategy. This transaction gives Oxatis a foothold in Europe's second-biggest e-commerce market, and from 2019, the Group will benefit from the integration of new technological functions, particularly in artificial intelligence. Through CPS, Oxatis will also gain a portfolio of medium companies and large corporates, which is perfectly in line with its strategy of adding larger firms to its client base.

With the aim of reinvigorating its pre-existing international operations (in Spain, Italy and the UK), a major reorganisation was begun in the second half of 2018. One of the first notable decisions of this initiative was the appointment of a new Director for the UK subsidiary, Abbas Shivji. Mr Shivji has more than 15 years' business development experience in the digital sector in the UK.

A positive outlook for 2019, targeting growth above 30%

2018 was a key year for the Group, enabling it to build solid foundations for a new development cycle of revenue and earnings growth.

The benefits of this busy year should be seen from 2019 in the Group's revenue and earnings, via:

- a stronger European presence, with an expanded basis of consolidation representing revenue of more than €15m in 2018;
- a bigger profile for International business, which should exceed 30% of total revenue from 2019;
- the expected contribution of CPS to revenue growth and earnings;
- the benefits of the transformation of the sales model: performance-based pricing, an increase in client size and development of the indirect sales network;
- further advances in technology thanks to the AI expertise of CPS in the processing and optimisation of e-commerce flows.

In light of this favourable outlook at the start of the year, Oxatis is confident of achieving revenue growth in excess of 30%.



It has also confirmed its ambitions for 2020: taking revenue above €20m, with a positive EBITDA. The four-year profitability target has also been reaffirmed: an operating margin in double figures.

Upcoming release:

2018 FY Results

April 18th, 2019 (after Paris stock exchange closing)

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ABOUT OXATIS

Oxatis is the leading e-commerce SaaS solution in Europe with more than 8,500 SME clients since the acquisition of PowerBoutique. It is perfectly able to meet the needs of companies earning €100k to €30m in online revenue. Oxatis is a certified Google Premier Partner, recommended by Sage, and the exclusive solution chosen by Crédit Agricole, Crédit du Nord Group, Crédit Mutuel–CIC Group and CEPAC. Oxatis has been listed on Euronext Growth – ALOXA since April 2017 and bought PowerBoutique in July 2018. Oxatis operates in four European countries (France, United Kingdom, Spain, Italy).

For more information, go to www.oxatis.com

CONTACTS

Oxatis

Jean-Christophe Brun
+33 (4) 86 26 26 26
investor@oxatis.com

Financial Communications

Victoire Demeestère
+33 (1) 56 88 11 24
vdemeestere@actifin.fr

Corporate Press Relations

Bruno Lorthiois
+33 (6) 78 97 07 24
blorthiois@lablcom.net

Financial Press Relations

Isabelle Dray
+33 (1) 56 88 11 29
idray@actifin.fr