



## Q1 2026 BUSINESS REVIEW

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- Revenue: €61.2m (+5.0%)
- Net revenue: €45.3m (+2.4%)
- Growth driven by Digital Marketing (+8.2%) and International operations (+50.0%)

Paris, May 26, 2026 (8:00 a.m.) – DÉKUPLE Group, a European Leader in Communication and Data Marketing, reported first-quarter 2026 revenue of €61.2 million, up +5.0%, and net revenue of €45.3 million, up +2.4%. In a still challenging economic environment, this performance reflects the strong momentum of Digital Marketing activities and the sharp acceleration of international operations, confirming the resilience of the Group's business model.

Bertrand Laurioz, Chairman and CEO, stated: *"The first quarter of 2026 confirms the resilience of our model in a still challenging environment. The continued growth of our business, driven by Digital Marketing and the sharp acceleration of our international operations, demonstrates the strength of our fundamentals and the solidity of our market position."*

*After a start of the year marked by a certain wait-and-see attitude, particularly in France, we are seeing a gradual improvement in commercial momentum, especially in our consulting, agencies and solutions businesses. In this context, advertisers remain selective but continue to invest in the most strategic performance-driven levers.*

*The growth of Digital Marketing and transformation, which lie at the core of our business model, is driven by the continued expansion of our expertise in data, artificial intelligence and marketing technologies. At the same time, the strong growth of our international business reflects a real change in scale, with a lasting strengthening of our European footprint and our ability to support clients across key markets.*

*We are also continuing to strengthen synergies between our entities, which are a key lever for operational efficiency and value creation, while optimizing our Magazines and Insurance activities by focusing investments on the most profitable segments and recurring revenue models.*

*In this context, we continue to deploy our multi-local model, combining strong local expertise with international execution capabilities. We remain fully committed to the trajectory set out in our Ambition 2030 strategic plan, with the objective of delivering sustainable and profitable growth across Europe."*



## KEY FIGURES FOR Q1 2026

In the first quarter of 2026, DÉKUPLE Group generated **revenue**<sup>1</sup> of €61.2 million, up +5.0%. The breakdown by business is as follows:

€m	Q1 2026	Q1 2025	Change
Digital Marketing	44.0	40.0	+9.9 %
Magazines	15.2	16.4	-6.9 %
Insurance	2.0	1.9	+2.5 %
<b>Revenue</b>	<b>61.2</b>	<b>58.3</b>	<b>+5.0 %</b>

Group **net revenue**<sup>2</sup> reached €45.3 million, up +2.4% year-on-year, mainly driven by the momentum of Digital Marketing activities. The breakdown by business is as follows:

€m	Q1 2026	Q1 2025	Change
Digital Marketing	28.0	25.9	+8.2 %
Magazines	15.2	16.4	-6.9 %
Insurance	2.0	1.9	+2.5 %
<b>Net revenue</b>	<b>45.3</b>	<b>44.2</b>	<b>+2.4 %</b>

## NET REVENUE BREAKDOWN BY GEOGRAPHIC AREA

In **France**, net revenue amounted to €38.7 million, down -2.9% on a reported basis (-2.4% organically). It includes a -€0.2 million scope effect<sup>3</sup> related to the deconsolidation of Groupe Grand Mercredi since April 2025.

**International** net revenue reached €6.6 million, up sharply by +50.0% (+22.4% organically). This performance includes a +€1.2 million scope effect from the acquisition of the Spanish agency After since May 2025.

International activities represented 14.6% of net revenue, compared with 9.9% one year earlier, confirming the continued geographic expansion of the Group.

€m	Q1 2026	Q1 2025	Change
France	38.7	39.8	-2.9 %
International	6.6	4.4	+50.0 %
<b>Net revenue</b>	<b>45.3</b>	<b>44.2</b>	<b>+2.4 %</b>

## DIGITAL MARKETING: STRONG GROWTH MOMENTUM

Digital Marketing activities confirmed their role as the Group's main growth driver, with net revenue of €28.0 million, up +8.2%, including a €1.0 million scope effect. On a like-for-like basis, growth reached +4.5%.

- **Consulting & Technology:** Converteo's net revenue reached €11.9 million (+3.4%). A leading consulting firm specializing in data and digital strategy, and an expert in AI and agentic transformation, the subsidiary delivered solid business activity in a still cautious



market environment and confirmed its key role in major clients' data, digital and artificial intelligence projects, supported by its 400 consultants across Europe and North America.

- **Agencies & Solutions:** Net revenue rose to €16.1 million (+12.0%), including + €1.0 million from scope effect. On a like-for-like basis, net revenue increased by +5.4%, driven by the strong momentum of the Group's technology solutions and the international rollout of its offerings.

€m	Q1 2026	Q1 2025	Change
Agencies & Solutions	16.1	14.4	+ 12.0 %
Consulting & Technology	11.9	11.5	+ 3.4 %
<b>Digital Marketing net revenue</b>	<b>28.0</b>	<b>25.9</b>	<b>+ 8.2 %</b>

## MAGAZINES & INSURANCE: OPTIMIZATION OF INVESTMENTS

In a structurally declining press market, the Magazines business generated gross sales volume<sup>4</sup> of €41.3 million (-5.9%) and net revenue of €15.2 million (-6.9%). The portfolio of open-ended active subscriptions stood at 1.688 million as of March 31, 2026. The Group is focusing its investments on the most profitable segments through targeted marketing campaigns and renewed partnerships, in order to support recurring revenues and maintain its leading position with publishers.

The Insurance business reported net revenue of €2.0 million (+2.5%), supported by the development of new commercial partnerships, particularly in protection insurance, as well as innovative AI-enhanced programs contributing to the strengthening of portfolio quality and recurring revenues.

## OUTLOOK

DÉKUPLE Group approaches the coming quarters with confidence in an environment that remains challenging, particularly in France.

In line with the roadmap defined by its Ambition 2030 strategic plan, the Group continues to expand its digital and international activities, industrialize marketing performance through the convergence of data, technology, artificial intelligence and creativity, and develop high value-added recurring revenue streams.

The Group also remains attentive to external growth opportunities in line with its ambition to become a European leader in communication and data marketing.

## NEXT EVENT

- Annual General Meeting - June 19, 2026

## About DÉKUPLE Group

A European leader in Communication and Data Marketing, DÉKUPLE Group operates an international and diversified business model. Its ecosystem spans the entire Communication and Data Marketing value chain through: a Consulting Firm specialized in Data, Technology, AI and Agentic transformation; a network of International Multi-Expertise Agencies; a Subscription Sales Marketing Hub (Insurance & Magazines); and a "Boost Factory" bringing together its proprietary Martech solutions. Focused on



performance, these centers of expertise position the Group as a major player and a strategic partner supporting brands' business growth and differentiation. Every day, the Group's professionals support nearly 750 brands - from large corporations to European and international mid-sized companies - across the entire funnel: awareness, consideration, acquisition, retention, conversion and performance measurement.

Our family-owned Group, backed by stable shareholders, is committed to sustainable and profitable growth through a strategy of business diversification. Bertrand Laurioz, together with his Executive Committee, leads a strategy that combines a strong long-term vision with continuous and disciplined execution, orchestrating both organic growth and external growth in a sustainable manner. Independent and agile, the Group has developed strong expertise in creating effective Martech synergies. Its businesses and subsidiaries can rapidly acquire new capabilities, leverage innovative solutions and integrate them to enhance the performance of their operations. Thanks to its in-depth knowledge of European markets and the strong positioning of its local agencies, the Group is able to manage seamless European pitches by assembling multi-agency and multi-expertise teams.

Founded in 1972, DÉKUPLE Group generated revenue of €243 million in 2025. Present in Europe, North America and China, the Group employs around 1,200 people driven by shared values: entrepreneurial spirit, respect and mutual support.

DÉKUPLE Group is listed on the regulated market of Euronext Paris – Compartment C. ISIN code: FR0000062978 – Ticker: DKUPL.

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<sup>1</sup> Revenue (determined in line with the French professional status for subscription sales) only includes the amount of remuneration paid by magazine publishers; for subscription sales, revenue therefore corresponds to a net revenue (formerly gross margin), deducting the cost of magazines sold from the amount of sales recorded. For acquisition and management commissions linked to sales of insurance policies, revenue comprises current and future commissions issued, acquired by the accounting reporting date, net of cancellations.

<sup>2</sup> For the digital marketing business, the net revenue (formerly gross margin) represents the total amount of revenue (total invoices issued: fees, commissions and purchases charged back to customers) less the total amount of costs for external purchases made on behalf of customers. It is equal to revenue for the magazine and insurance business lines.

<sup>3</sup> The scope effect is calculated (i) by eliminating the net revenue of companies acquired during the period or the comparable period and (ii) by eliminating the net revenue of companies sold during the period or the comparable period. As a result, the like-for-like business does not take into account this scope effect for the period concerned.

<sup>4</sup> Gross sales volume represents the value of subscriptions sold.