

Robust Growth and a Strong Improvement in H1 2021 results

London, 29 September 2021 – Invibes Advertising, an advanced technology company, specialising in digital advertising, has published robust growth in its half-year results for 2021, illustrating the strength of its international model.

The half-year financial report is available on the Company's website:

<https://www.invibes.com/investors.html>

Consolidated data unaudited, in K€	H1 2021	H1 2020	Δ
Turnover	8 714	3 663	+138%
Purchases and external expenses	(4 493)	(1 873)	+140%
Personnel expenses	(3 137)	(1 732)	+81%
EBITDA ¹	1 084	58	x 18,6
Depreciation, amortisation, and provisions	(504)	(349)	+44%
Operating income	580	(291)	n/a
Net result	310	(503)	n/a

Robust growth and profitability in H1 2021 results

Following the acceleration of its international expansion, and ramp-up of its European offices over the period, the Group has posted an impressive growth of +138% for H1.

This performance confirms the success of Invibes Advertising's strategy based on a proprietary technological platform integrating data and artificial intelligence to ensure enhanced targeting for its customers and maximum efficiency for their campaigns.

This remarkable achievement is directly reflected in the results in a context of continued investment to support the increase in activity. EBITDA increased by a factor of 18.6 to €1.1 million over the period, whilst the EBITDA margin rose to 12.4% of turnover.

During this period, several favorable factors benefitted the profitability:

- The early contribution from the new markets (opening in 2020, under Covid).
- The acceleration in the number of pan-European campaigns from major international brands, driven by the rise in demand from within the recently opened markets, and notably: Sisley, Tirol Tourism, Dell, Fiat, Max Mara, Siemens and Under Armour.

¹ EBITDA = Earnings before interest, tax, depreciation, amortisation and provisions.

- A further increase in the group's average order value, combined with an increase in the number of customers over the period.

After accounting for depreciation and amortisation in the amount of €504K, Invibes Advertising posted a positive operating profit of €580K, compared with an operating loss of €291K in the first half of 2020.

New offices and an increase in commercial strength across international markets

Currently present in eight markets across Europe, Invibes Advertising continues to strengthen its European footprint by entering the Nordics. The recently appointed Niklas Bellander (Smartclip, SpotX, Adtoox) as Country Director of the newly opened office in Stockholm will lead the territory. In addition, Bellander will have the extended remit to oversee the growth of offices in both Copenhagen and Oslo

Following the successes achieved in Europe, Invibes Advertising is continuing its international expansion beyond the region with the opening of two new key markets: the United Arab Emirates, with a centralised office in Dubai and South Africa headed out of Johannesburg. Country Directors have been appointed with Wissam Azzi (ex. Carat, Digital Venture) leading the UAE and Linda Snyman (ex. TheSpaceStation, Clockwork) South Africa

To reinforce their commercial presence, Invibes Advertising has recruited a number of commercial executives from within the existing structure, notably Mitchel Van Boven (ex. Ad Alliance, RTL, Strandwacht) as Commercial Director - Amsterdam, Ben Weiss (ex. Vibrant, Hamburg First), Commercial Director - Hamburg and Max Stern (ex. Burda, Red Bull) Munich.

Accelerating the deployment of Invibes ID Network

The Invibes ID Network, launched by Invibes Advertising utilises the hash emails that website visitors agree to communicate, enabling them to offer advanced data analysis and intelligence services to its clients, agencies, and advertisers.

The first integrations have been completed with several more deployments currently underway across Europe, marking an important step towards the creation of the value-added technological offer integrated within the current Invibes Advertising solution.

Structuring of management teams to accelerate future growth

To support future growth and the structural dynamics of the company, Invibes Advertising has strengthened its senior management team with the appointments of Dale Fernandes (VP Marketing, London), Daniela Fendt (VP Operations, Munich), Carol Van der Donck (VP Technology, Ghent) and Eliot Maricou (VP Finance, Ghent).

In total, Invibes Advertising has recruited an additional 59 new employees during the first half of 2021, bringing the total workforce to 158 as at the 30th June 2021, this in comparison to 106 at the end of H2 2020.

Outlook

Based on the strong results and market acceleration seen in H1, Invibes Advertising is confident in sustaining a sound rate of growth into H2 of 2021.

Next release: Q3 2021 revenue on 13 October 2021, after market close.



About Invibes Advertising

Invibes Advertising is an advanced technology company that specialises in digital advertising. Its innovative solutions are supported by an in-feed format that's integrated into media content.

Invibes is inspired by social network advertising and develops its own technology to help brands better communicate with consumers. Its technology is optimised for distributing in a closed network of media sites, including Bertelsmann, Hearst, Unify, Groupe Marie Claire, Axel Springer, and many others. Clients include major brands such as Mercedes, Samsung, Levis, and IBM.

Founded in 2011, Invibes Advertising is a listed company on the Euronext Paris stock exchange (Ticker: ALINV – ISIN: BE0974299316). Visit www.invibes.com for more information.

For our latest press releases, go to:

<https://www.invibes.com/uk/en/investors.html>

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