



Consolidated revenue in Q1 2021-2022 expected to contract around 5%¹

- **Temporary slowdown in PlanetArt businesses linked to the post-lockdown decrease in online traffic and constraints related to Apple's iOS 14 release**
- **Return to growth expected for these businesses in Q2 2021-2022**
- **Software publishing (Avanquest) and IoT (myDevices) activities unaffected, with growth expected in this period**
- **2023 targets maintained: €700 million in revenue and an EBITDA margin of more than 10%**

Paris, France - September 30, 2021, 6:00 p.m. (CET). Claranova today announced that activity during the first weeks of FY 2021-2022 (July 1, 2021 - June 30, 2022) points to lower sales by the PlanetArt division in relation to the same period in the prior fiscal year. The Group is expecting a drop in consolidated revenue of approximately 5% in Q1 2021-2022 (July 1, 2021-September 30, 2021).

After 23 consecutive quarters of very strong gains since its launch in 2014, this is PlanetArt's first quarter of slower growth. This slowdown is the result of two broad-based and exceptional market developments impacting all e-commerce players worldwide: on the one hand, a general decline in Internet traffic as lockdown measures are gradually lifted and, on the other hand, the rollout of Apple's new iOS 14 and its App Tracking Transparency feature which restricts the personalization of marketing campaigns and slows the acquisition of new customers.

PlanetArt is nevertheless able to leverage the geographic diversification of its activities, its fables² model and mix of sales channels (web and mobile) to limit the impact of these exceptional industry level developments on its growth. Over the period, PlanetArt continued to outperform the sector, reflecting the greater resilience of its revenue stream to the exceptional market-related developments in comparison to its main publicly traded competitors. The Group is also working closely with its partners (Facebook and other mobile marketing channels) to adapt promotional models to these new market conditions.

Claranova is expecting a return to growth for these businesses as early as Q2 2021-2022 (October 1, 2021-December 31, 2021).

To date, the Group's other divisions (Avanquest and myDevices) have not been affected by these market developments. The return to growth by Avanquest's SaaS software portfolio observed at the end of FY 2020-2021 has continued in the initial weeks of FY 2021-2022. Similarly, Claranova notes a ramp-up of

¹ At actual exchange rates, including consolidation scope effect. Forecast made on the basis of provisional and unaudited financial data. Definitive revenue figures for Q1 2021-2022 will be published on November 9, 2021, as scheduled in the financial calendar published on the Group's website.

² A business model that involves outsourcing production to third-party partners.

myDevices' business at the beginning of this fiscal year which is benefiting from easing Covid-19 related health restrictions.

This performance illustrates the relevance of Claranova's diversified approach and highlights the benefits of the buyout of Avanquest's minority interests for which the closing date is scheduled for the end of October 2021.

At this stage, Claranova does not anticipate the profitability of its businesses to be significantly impacted this revenue trend.

Finally, the Group maintains its targets for FY 2022-2023 of €700 million in annual revenue and an EBITDA margin³ of more than 10% through a mix of organic growth and acquisitions.

Pierre Cesarini, CEO of the Claranova group, said: *"The beginning of FY 2021-2022 has seen a general decline in online traffic after experiencing strong growth during the successive lockdown periods. And while this one-time downturn in online consumption, combined with the new app tracking features of Apple's iOS 14, is expected to temper PlanetArt's performance in the quarter, it does not call into question the relevance and potential of this division.*

Our diversified approach to the technology sector, both at the sector and geographic levels, and the specificity of our business models will reduce the temporary impact of the lifting of lockdown measures on the development of our divisions. On that basis, the trend for revenue expected for Q1 2021-2022 remains more positive in comparison with the market's main players.

We continue to be confident in the Group's ability to rapidly return strong growth. After the effects triggered by lockdown measures have dissipated, our technology and, in particular our B2C activities will be able to fully benefit from the digital transformation in consumer practices accelerated by the pandemic."

Financial calendar:

October 20, 2021: FY 2020-2021 results
November 9, 2021: Q1 2021-2022 revenue

About Claranova:

Claranova is a global technology company, home of digital brands and services acclaimed by millions of users across the world. With average annual growth of more than 40% over the last three years and revenue of €472 million in FY 2020-2021, Claranova has proven its capacity to turn a simple idea into a worldwide success in just a few short years. Present in 15 countries and leveraging the technology expertise of nearly 800 employees across North America and Europe, Claranova is a truly international company, with 95% of its revenue derived from international markets.

As a leader in personalized e-commerce, Claranova also stands out for its technological expertise in software publishing and the Internet of Things, through its businesses PlanetArt, Avanquest and myDevices. These three technology platforms share a common vision: empowering people through innovation by providing simple and intuitive digital solutions that facilitate everyday access to the very best of technology.

For more information on Claranova Group:

<https://www.claranova.com> or https://twitter.com/claranova_group

³EBITDA as a percentage of revenue.