

# claranova

## Q1 2022-2023 revenue: A return to growth

- **Q1 2022-2023 revenue: €96m (+10%)<sup>1</sup>**
- **Avanquest's revenue surges 20%<sup>1</sup> (+15% excluding PDFforge)**
- **Positive trend for PlanetArt <sup>1</sup>**

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

"For the first quarter of FY2022-2023, Claranova confirms the positive momentum for its different businesses with quarterly revenue up 10% to nearly €100m. New customer acquisition channels developed by PlanetArt's teams have started to deliver promising results. The Avanquest division is driving growth as it continues to build momentum based on a virtuous SaaS<sup>2</sup> business model and PDFforge's initial contributions. And finally, the marketing and deployment of myDevices' IoT solutions are continuing to be ramped up. In this inflationary economic context, our Group remains vigilant and continues the thorough work to ensure that this positive trend is confirmed at the end of the year, a key period for Claranova," said Pierre Cesarini, CEO of Claranova.

**Paris, France - November 10, 2022, 7:30 p.m. (CET).** Claranova announces its return to growth in Q1 2022-2023 (July-September 2022) with revenue up 10% at actual exchange rates compared to last year to €96m. All Group businesses contributed to growth in revenue.

Revenue trends by division for Q1 2022-2023:

In €m	Jul. to Sep. 2022 (3 months)	Jul. to Sep. 2021 (3 months) <sup>3</sup>	Change	Change at constant exchange rates	Change at constant consolidation scope	Change at constant consolidation scope and exchange rates
PlanetArt	68	64	+6%	-3%	+6%	-3%
Avanquest	27	23	+20%	+9%	+15%	+4%
myDevices	1.5	1	+49%	+29%	+49%	+29%
<b>Revenue</b>	<b>96</b>	<b>87</b>	<b>+10%</b>	<b>+1%</b>	<b>+9%</b>	<b>-1%</b>

<sup>1</sup> At actual exchange rates.

<sup>2</sup> Software as a Service.

<sup>3</sup> Restatement for the accounting adjustment of the Avanquest Software division's revenue arising from the application of IFRS 15 on the recognition of revenue over time from Soda PDF subscriptions transferred to a cloud-based model in August 2020 as reported in the [press release of August 5, 2022](#).

**PlanetArt: positive business momentum in Q1 2022-2023 (+6%)**

PlanetArt returned to growth in Q1 2022-2023 with revenue of €68m (+6% at actual exchange rates). And although constraints remain, the division is continuing to focus its efforts on rebuilding its customer acquisition strategy by deploying new marketing channels. The initial results are encouraging and now need to be confirmed over the year-end holiday season, the Group's peak period in terms of sales.

**Avanquest: strong revenue growth for the quarter of 20%.**

Avanquest, the software publishing division had revenue of €27m, up from €23m in last year's first quarter, with 20% growth at actual exchange rates (+9% at constant exchange rates). This performance benefited from PDFforge's integration<sup>4</sup> and robust growth of proprietary SaaS software solutions for Security, PDF and Photo applications. Like-for-like (excluding PDFforge's contribution), the division's activity remains strong with growth of 15% compared to last year.

Avanquest once again confirmed the validity of its shift to a subscription-based business model, which is accelerating the division's revenue and contributing to regular improvements in its profitability.

**myDevices: continued roll-out of IoT solutions**

For Q1 2022-2023, the Group's IoT division had revenue of €1.5m, representing growth of 49% at actual exchange rates (+29% at constant exchange rates). Over this period, the rollout of myDevices' deployments of IoT solutions intensified, driving further growth in the division's annual recurring revenue.

**Financial calendar:**

November 30, 2022: General Meeting

**About Claranova:**

As a diversified global technology company, Claranova manages and coordinates a portfolio of majority interests in digital companies with strong growth potential. Supported by a team combining several decades of experience in the world of technology, Claranova has acquired a unique know-how in successfully turning around, creating and developing innovative companies and 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 its 800+ employees across North America and Europe, Claranova is a truly international company, with 95% of its revenue derived from international markets.

Claranova's portfolio of companies is organized into three unique technology platforms operating in all major digital sectors. As an e-commerce leader in personalized objects, 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](https://twitter.com/claranova_group)

**Disclaimer:**

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<sup>4</sup> [Press release of July 4, 2022](#)

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