



Q3 2022-2023 revenue

Q3 2022-2023 revenue remains steady

FY 2022-2023 nine-month revenue up 9% to €405m¹

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

"Claranova achieved during the first nine months a growth in revenue of 9% to €405m. The diversity of our portfolio of activities assured us a steady revenue stream in the third quarter, despite an underperformance by PlanetArt reflecting a priority given to profitability and a less favorable exchange rate. And with Avanquest and myDevices delivering double-digit gains, we can confirm our goal of achieving growth in revenue of 10% and an improvement in EBITDA² of between 25% and 30% for the full year.³"

Pierre Cesarini, Chairman-CEO of Claranova.

Paris, France - May 10, 2023, 6:30 p.m. (CET). Claranova reported revenue for the first nine months of FY 2022-2023 of €405m or growth of 9% at actual exchange rates compared to the previous year and 2% at constant exchange rates. All the Group's businesses grew both at actual exchange rates and like-for-like⁴ during the first nine months of FY 2022-2023.

Revenue trends by division for the **first nine months** of FY 2022-2023:

(in € million)	Jul. 2022 to Mar. 2023 (9 months)	Jul. 2021 to Mar. 2022 (9 months) ⁵	Change	Change at constant exchange rates	Change at constant consolidation scope	Change at constant scope and exchange rates
PlanetArt	314	291	8%	1%	8%	1%
Avanquest	86	76	13%	9%	8%	3%
myDevices	5	3.5	36%	24%	36%	24%
Revenue	405	370	9%	3%	8%	2%

¹ At actual exchange rates.

² EBITDA (earnings before interest, taxes, depreciation and amortization) is a non-GAAP aggregate used to measure the operating performance of the businesses. It is equal to Recurring Operating Income before depreciation, amortization and share-based payments including related social security expenses and the IFRS 16 impact on the recognition of leases.

³ Based on the average daily EUR/USD exchange rate from July 1, 2022 to March 27, 2023, i.e. 1.03

⁴ Change at constant scope and exchange rates

⁵ 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 Appendix to the [press release of August 5, 2022](#).

Revenue trends by division for the **third quarter** of FY 2022-2023:

In €m	Dec. 2022 to Mar. 2023 (3 months)	Dec. 2021 to Mar. 2022 (3 months) ⁶	Change	Change at constant exchange rates	Change at constant consolidation scope	Change at constant scope and exchange rates
PlanetArt	60	64	(6%)	(2%)	(6%)	(2%)
Avanquest	29	26	13%	14%	7%	8%
myDevices	2	1	53%	44%	53%	44%
Revenue	91	91	0%	3%	(2%)	2%

PlanetArt: nine-month revenue exceeding €300m (+8%)

PlanetArt, the personalized objects e-commerce subsidiary, reported nine-month revenue of €314m, up 8% at actual exchange rates from the same period last year (+1% at constant exchange rates). This performance highlights the success of the alternative marketing channels introduced by PlanetArt's teams several months ago.

In Q3, the division experienced slower growth with revenue of €60m, reflecting a less favorable exchange rate and the decision by PlanetArt's teams to focus on profitability. To this end, efforts were devoted to stabilizing customer acquisition costs and redirecting sales to higher value-added offers.

Avanquest: 9-month revenue of €86m, up 13%.

Increased marketing investments in H1 enabled Avanquest, the Group's software publishing division, to achieve revenue of €29m in Q3 2022-2023 or growth of 13% at actual exchange rates. Revenue for the first nine months rose in consequence to €86m, up 13% at actual exchange rates (+3% like-for-like), driven mainly by SaaS sales of proprietary software for Security for PDF (+12% over the period) and Photo applications (+9% over the period).

The contribution of non-core businesses totaled €14m for the first nine months of FY 2022-2023, down by 15% from the same period last year. As a result, by the end of March 2023, these lower-margin activities represented only 17% of the division's revenue.

Benefiting from a larger customer base and a percentage of recurring revenues reaching 65 % at the end of March 2023, the Avanquest division should continue to grow in Q4 and improve its profitability for the full year.

myDevices: continuing growth in revenue to €5m for the first 9 months

In Q3 2022-2023, the IoT (Internet of Things) division, myDevices continued to ramp up operations with revenue of €2m, up 53% at actual exchange rates (44% at constant exchange rates). Based on this good performance, revenue for the first nine months rose to €5m (+36% at actual rates and +24% at constant rates). By exceeding the threshold of 200 partners (204), myDevices will benefit from annual recurring revenue (ARR) of €3m as of March 31, 2023, a 37% increase compared to the end of March 2022 at constant exchange rates.

Financial calendar:

August 2, 2023: FY 2022-2023 revenue

⁶ 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 Appendix to the [press release of August 5, 2022](#).

Telephone number for individual shareholders available from Tuesday to Thursday between 2 p.m. and 4 p.m. for calls within France: **0805 29 10 00** (local rate).

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.

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 its 800+ employees across North America and Europe, Claranova is a truly international group, 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

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