

claranova

H1 2023-2024 revenue: €301m

- Q2 2023-2024 revenue remains steady (+1% at constant exchange rates¹)
- Continuing growth by Avanquest (+14%) and myDevices (+78%)
- Strong growth in H1 EBITDA² expected to exceed 50%

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

Paris, France - February 8, 2024, 6:30 p.m. (CET).

“Claranova had a good first half in FY 2023-2024 (July-December 2023), with revenue of €301m (+1% at constant exchange rates), driven by a strong second quarter, and despite the impact of unfavorable exchange rate fluctuations (-4% at actual exchange rates). The positive momentum of the Avanquest and myDevices businesses at the beginning of the year has remained on track, resulting in growth in the first half of 14% and 78% respectively compared with H1 2022-2023. PlanetArt, in line with Q1, reported revenue of €235m, down 3% (-8% at actual exchange rates), but without entailing concessions on acquisition costs.

This half-year performance highlights the Group's decision to maintain its focus on profitability. As a result, higher-margin revenue generated by the PlanetArt division and continued growth by the activities of Avanquest and myDevices are expected to contribute to a significant increase in Claranova's EBITDA of more than 50% for the first half³ compared with the same period of FY 2022-2023” commented Claranova's CEO, Pierre Cesarini.

Revenue trends by division for Q2 2023-2024:

In €m	Oct.-Dec. 2023 (3 months)	Oct.-Dec. 2022 (3 months)	Change	Change at constant exchange rates	Change at constant consolidation scope	Change at constant consolidation scope and exchange rates
PlanetArt	175	187	-7%	-2%	-7%	-2%
Avanquest	33	30	9%	14%	9%	14%
myDevices	3	1	85%	95%	85%	95%
Revenue	210	218	-4%	1%	-4%	1%

Revenue trends by division for H1 2023-2024:

In €m	Jul.-Dec. 2023 (6 months)	Jul.-Dec. 2022 (6 months)	Change	Change at constant exchange rates	Change at constant consolidation scope	Change at constant consolidation scope and exchange rates
PlanetArt	235	255	- 8%	- 3%	- 8%	- 3%
Avanquest	61	57	7%	14%	7%	14%
myDevices	5	3	67%	78%	67%	78%
Revenue	301	315	- 4%	1%	- 4%	1%

¹ Change at constant scope and 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 Publication of H1 2023-2024 results on March 20, 2024

PlanetArt: improved profitability confirmed

PlanetArt reported revenue for the first half of €235m (-3%), reflecting the continuing impact of unfavorable exchange rates (-8% at actual exchange rates). The good performance of the Mobile business and team efforts over the past two years to transform customer acquisition channels (post Apple App Tracking Transparency features) and optimize operating expenses, have resulted in higher-margin revenue for the Group over the period. The resulting operational efficiencies will contribute to a substantial improvement in the division's EBITDA for the first half of approximately 30%.

Avanquest: robust growth driven by proprietary SaaS sales

Avanquest, the Group's software publishing division, reported H1 revenue of €61m, up from €57m one year earlier, or like-for-like growth of 14% (+7% at actual exchange rates).

Core businesses accounted for 88% of the division's sales in the first half, or €54m. SaaS sales of this proprietary software maintained strong momentum with growth of 26% at constant exchange rates, including +9% for Soda PDF software, +40% for Adaware and +13% for InPixio, driven by the launch of its online service and Mobile offerings⁴.

The percentage of revenue from non-core activities decreased 29% over the period to €8m. In accordance with its strategy, the Group has divested its non-core activities in Europe⁵ offering limited or no profitability.

This growth in revenue will be accompanied by a significant improvement in profitability by all businesses expected to rise by approximately 70% over the first half.

myDevices: H1 revenue up 78% to €5m

The growth trajectory of the Group's IoT division remains on track with revenue of €5m for H1 2023-2024, up 78% (+67% at actual exchange rates). This sharp rise in revenue is being driven by large-scale deployments of the division's IoT solutions with partner companies combined with the acceleration in the sale of sensors as well as the related installation and commissioning services.

By the end of December, myDevices had 217 partners who are gradually rolling its solutions, multiplying the number of use cases. Over the period, the division's annual recurring revenue (ARR) rose to €3.4m, up 24% (+15% at actual exchange rates) from H1 2022-2023. As with the other divisions, myDevices' profitability is thus also improving, with breakeven expected for the first half versus a €1.6m loss last year.

Financial calendar:

March 20, 2024: H1 2023-2024 results

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

⁴ Press release of October 5, 2023

⁵ Press release of October 19, 2023

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>

Disclaimer:

All statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results or performance to be materially different from the expected results or performance expressed or implied by such forward-looking statements.