

Aix-en-Provence, 26 April 2023 (6 p.m.)

## HIGHCO: Q1 2023 BUSINESS GROWTH IN LINE WITH EXPECTATIONS (GP UP +0.5%); 2023 GUIDANCE CONFIRMED

### Slight business growth in Q1 2023 driven by Digital

- Q1 2023 gross profit<sup>1</sup> of €18.9 m, up 0.5% on a reported basis and LFL<sup>2</sup>.
- Growth in digital businesses (up 1.2% LFL) and slight drop in offline businesses (down 0.8% LFL).
- Business growth in France (up 1% LFL) and decline in International business (down 2.3% LFL).

### 2023 guidance confirmed

- Stable gross profit and operating margin.

### 2022 Annual Financial Report and Annual General Meeting on 15 May 2023

(€ m)	2023	2022	2023/2022 Change
Q1 Gross Profit <sup>1</sup>	18.90	18.80	+0.5%

<sup>1</sup> Unaudited data.

<sup>2</sup> Like for like: Based on a comparable scope and at constant exchange rates (i.e. applying the average exchange rate over the period to data from the compared period).

Didier Chabassieu, Chairman of the Management Board, stated, “HighCo’s start to the year was in line with expectations, with slight growth (0.5%) driven by Digital businesses.

The Group continues to support its main clients through innovation, by consistently coming up with concrete solutions to address the new challenges in retail (inflation, gradual phasing-out of paper flyers, etc.).

HighCo begins this second quarter with the same approach and confirms its guidance for 2023.”

## SLIGHT BUSINESS GROWTH IN Q1 2023 DRIVEN BY DIGITAL

As expected, HighCo showed slight growth in Q1 2023 and posted a 0.5% increase in gross profit to €18.9 m.

Digital was up 1.2% and its share of the Group's gross profit rose slightly in Q1 2023 to reach 65.9%. Meanwhile, offline businesses fell 0.8% over the quarter.

### Business growth in France and decline in International business

FRANCE	Gross Profit (in € m)		2023/2022 Change	% Total gross profit
	2023	2022		
Q1	16.30	16.14	+1.0%	86.3%

In France, Q1 2023 gross profit increased by 1% to €16.3 m and accounted for 86.3% of the Group's gross profit. As a result, Digital businesses grew 1.6% in Q1 2023, representing two-thirds of total business activities (66.9%). Offline businesses held up well in France over the quarter (down 0.2%).

INTERNATIONAL	Gross Profit (in € m)		2023/2022 Change	% Total gross profit
	2023	2022		
Q1	2.59	2.65	-2.3%	13.7%

International business fell 2.3% in Q1 2023 to €2.59 m and accounted for 13.7% of the Group's gross profit. The share of Digital in International business rose slightly, representing 59.5% of gross profit for the quarter. In Belgium, as anticipated, gross profit retracted 4%, impacted by the drop in the volume of coupons cleared. With growth of 8.7% and fully digital, business in other countries (Spain and Italy) remained strong and now account for 2% of the Group's gross profit.

## 2023 GUIDANCE CONFIRMED

Given the performance reported in Q1 and the slight business growth expected for Q2 (comparable to Q1 reported growth), the Group has confirmed its guidance for 2023:

- Stable gross profit (2022 gross profit: €77.16 m);
- Operating margin (headline PBIT/gross profit) of approximately 21% (2022 operating margin: 21.0%).

## 2022 ANNUAL FINANCIAL REPORT AND 2023 ANNUAL GENERAL MEETING

HighCo's 2022 Universal Registration Document was filed with the Autorité des Marchés Financiers (French financial markets authority) on 21 April 2023 under No. D.23-0318. The document contains the annual financial report and is available on HighCo's website ([www.highco.com](http://www.highco.com)), under Investors > Regulated information > Annual Financial Report.

The Annual General Meeting will be held at the head office in Aix-en-Provence on Monday, 15 May 2023 at 10.30 a.m. A significantly higher dividend of €0.40 per share with respect to FY 2022 will be proposed at the meeting, with the payment date scheduled for 26 May 2023 (ex-dividend date of 24 May 2023).

### About HighCo

*As an expert marketing and communication, HighCo supports brands and retailers in accelerating the transformation of retail.*

*Listed in compartment C of Euronext Paris, and eligible for SME equity savings plans (“PEA-PME”), HighCo has more than 500 employees.*

*HighCo has achieved a Gold rating from EcoVadis, meaning that the Group is ranked in the top 5% of companies in terms of CSR performance and responsible purchasing.*

### Your contacts

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### Upcoming events

Publication takes place **after market close**.

Q2 and H1 2023 Gross Profit: Wednesday, 19 July 2023

2023 Half-year Earnings: Wednesday, 13 September 2023

Conference call on half-year earnings: Thursday, 14 September 2023 at 11 a.m.

Q3 and 9-month YTD 2023 Gross Profit: Wednesday, 18 October 2023

Q4 2023 Gross Profit: Wednesday, 24 January 2024



European Rising Tech  
LABEL



*HighCo is a component stock of the indices CAC® Small (CACS), CAC® Mid&Small (CACMS), CAC® All-Tradable (CACT), Euronext® Tech Croissance (FRTPR) and Enternext® PEA-PME 150 (ENPME).*

*ISIN: FR0000054231*

*Reuters: HIGH.PA*

*Bloomberg: HCO FP*

*For further financial information and press releases, go to [www.highco.com](http://www.highco.com)*