

Aix-en-Provence, 21 April 2021 (6.00 p.m.)

HIGHCO: RETURN TO BUSINESS GROWTH IN Q1 (GP UP 2.2%); STRONGER GROWTH EXPECTED IN Q2 (BETWEEN 6% AND 8%)

Business growth in Q1 2021

- Q1 2021 gross profit¹ of €18.59 M, up 2.2% on a reported basis and LFL².
- Growth in digital businesses: Q1 LFL up 2.3%.
- Buoyant activity in France: Q1 LFL up 4.5% (86% of Group gross profit).
- Decline in International business: Q1 LFL down 10.1% (14% of Group gross profit).

Growth in Q2 2021 expected between 6% and 8%; 2021 guidance confirmed

HighCo Venturi startup studio: update on innovative retail tech projects

2020 Annual Financial Report and Annual General Meeting on 17 May 2021

(€ M)	2021	2020 LFL ²	2021/2020 LFL ² change
Q1 Gross Profit ¹	18.59	18.19	+2.2%

¹ Unaudited data.

² 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, *“In today’s still very complex health and economic environment, HighCo has resumed growth, with a first quarter up by 2.2%. This growth is driven by the strong performance in France (up 4.5%) and other factors including the sharp rise in the use of digital coupons on Click & Collect sites. This positive business trend is expected to continue in the second quarter, with growth in gross profit between 6% and 8%, mainly driven by Mobile business, the higher number of coupons cleared, and the business recovery in Belgium. The Group is also moving forward in its innovation strategy through its retail tech startup studio.”*

BUSINESS GROWTH IN Q1 2021

In today's still challenging health and economic environment, **HighCo resumed growth in Q1 2021 and posted a 2.2% increase in gross profit to €18.59 M** thanks to the good performance in France.

Up 2.3%, Digital supported this growth, and its **share of total Group business climbed 10 basis points** from the end of March 2020 **to the end of March 2021**, to reach **62.6%**.

Offline businesses held up well and grew by 2%.

France: buoyant business

FRANCE	Gross Profit (in € M)		2021/2020 LFL change	% Total gross profit
	2021	2020 LFL		
Q1	15.98	15.30	+4.5%	86.0%

With healthy growth of 4.5%, France posted gross profit of €15.98 M in Q1 2021, representing 86% of the Group's gross profit. Digital businesses rose 4.6%, and their share represented 62.8% of gross profit. This growth is mainly driven by a sharp increase in digital coupon issuance, which doubled on Click & Collect websites. Furthermore the number of coupons cleared using paperless systems rose significantly over the quarter compared with the same period in 2020 (up 63%).

International: decline in business

INTERNATIONAL	Gross Profit (in € M)		2021/2020 LFL change	% Total gross profit
	2021	2020 LFL		
Q1	2.61	2.90	-10.1%	14.0%

International gross profit dropped 10.1% like for like to €2.61 M in Q1 2021, i.e. 14% of the Group's gross profit. In Belgium, gross profit fell 11.1%. The share of Digital of Belgian businesses represented 56.1% of gross profit. Down slightly by 1.4%, business in the Group's other countries is on a better trend and accounts for 1.7% of the Group's gross profit.

GROWTH IN Q2 2021 EXPECTED BETWEEN 6% AND 8%; 2021 GUIDANCE CONFIRMED

With a strong rise forecast for April, **business in Q2 is expected to show growth between 6% and 8%**, including:

- double-digit growth in **Mobile** businesses;
- a significant increase in the number of **coupons cleared** in France;
- a business recovery in **Belgium**.

In light of the good performance reported in Q1 2021 and the outlook expected for the months to come, the Group has **confirmed its guidance for 2021**:

- A return to growth in gross profit (2020 gross profit: €74.16 M);
- Rise in adjusted operating margin (adjusted headline PBIT/gross profit) to more than 17% (2020 adjusted operating margin: 16.4%).

HIGHCO VENTURI STARTUP STUDIO: UPDATE ON INNOVATIVE RETAIL TECH PROJECTS

The Group reiterates that, through its **startup studio HighCo Venturi**, it is advancing in its **innovation strategy** to create its growth drivers and the solutions that the market needs.

With access to human and financial resources, HighCo Venturi chose to give priority to digitising two main promotional tools, **discount coupons** and **flyers**:

- For mobile discount coupons:
 - o **Develop the first universal mobile coupon** recognised by check-out systems **at all points of sale**, the necessary first step to launching mobile coupons in large food retail chains; operational launch already complete in about 30 French pharmacies, **with a target to roll out the solution to more than 2,000 connected pharmacies by the end of 2021**;
 - o **Build a platform to issue personalised mobile coupons**.
- For digital flyers: Launch a platform where food e-commerce retailers can **digitise their commercial and promotional communication content**, thereby offering them a valid alternative to paper flyers.

2020 ANNUAL FINANCIAL REPORT AND 2021 ANNUAL GENERAL MEETING

HighCo's 2020 Universal Registration Document was filed with the *Autorité des Marchés Financiers* (French financial markets authority) on 16 April 2021 under No. D21-0319. The document contains the annual financial report and is available on HighCo's website (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 **17 May 2021**. **A dividend of €0.27 per share will be proposed at the meeting**, representing a **strong 68.8% increase** on the dividend paid in 2019 (for FY 2018), which was €0.16 per share. Dividend payment is scheduled for 24 May 2021 (ex-dividend date of 20 May 2021).

If measures are taken that would prevent in-person attendance, the Management Board could decide to hold the meeting under closed session. The shareholders would be informed and are encouraged to check the Company website regularly at: <https://www.highco.com/en/investors/assemblee-generale/>.

About HighCo

As an expert in data marketing and communication, HighCo continuously innovates to work with brands and retailers in meeting the retail challenges of tomorrow.

Listed in compartment C of Euronext Paris, and eligible for SME equity savings plans (“PEA-PME”), HighCo has nearly 600 employees and since 2010 has been included in the Gaia Index, a selection of 70 responsible Small and Mid Caps.

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Upcoming events

Publications take place **after market close**.

Q2 and H1 2021 Gross Profit: Tuesday, 20 July 2021
2021 Half-year Earnings: Wednesday, 25 August 2021
Conference call on 2021 half-year earnings: Thursday, 26 August 2021
Q3 and 9-month YTD 2021 Gross Profit: Wednesday, 20 October 2021
Q4 and FY 2021 Gross Profit: Wednesday, 19 January 2022



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.