



2022 FIRST-HALF NET SALES

Robust net sales growth (+17.9%) driven by strong trends for the digital marketing business (+46.3%)

Paris, 29 August 2022 (8am) - The DÉKUPLE Group, a cross-channel data marketing expert, is today reporting its net sales for the first half of 2022.

Bertrand Laurioz, Chairman and CEO: *"With net sales up +17.9%, business for the first half of 2022 shows a solid performance, reflecting the expansion of our digital marketing activities in particular and reflecting DÉKUPLE's good level of resilience faced with the current economic uncertainties.*

Our digital marketing business, which represents 50.8% of consolidated net sales, compared with 40.9% one year ago, confirmed its strong growth, with sales climbing +46.3%, driven by the robust development of the data marketing market and the growing appeal of our consulting and engineering services combining multiple areas of expertise to enable brands to improve their marketing and business performance.

Our portfolio-based activities remain solid despite an unfavorable environment. Our Magazines business, down -4% compared with a high basis for comparison, reflects the impact of lower commercial returns, partially offset by the increase in prices for the press magazine lines. Alongside this, the Insurance business has continued moving forward with its deployment, with +27% growth, supported by the integration of strategic assets from the InsurTech firm QAPE - KOVERS since the end of 2021 and the expansion of our health insurance offering.

While DÉKUPLE is celebrating its 50th anniversary this year, we are confident that we will be able to continue to develop our activities, while offering effective solutions for our clients and further strengthening our expert teams. Thanks to our capacity for innovation, as well as our external growth, building closer links with innovative firms, we aim to continue with our diversification across the entire data-marketing sector.

With its unique positioning and sound fundamentals, DÉKUPLE is rolling out its Ambition 2025 strategic plan with a view to becoming a leader for data-marketing in Europe".

FIRST-HALF KEY FIGURES

The DÉKUPLE Group is reporting €89.1m in net sales¹ for the first half of 2022, up +17.9%. The Group's gross margin² came to €72.0m, up +12.6% year-on-year.

Breakdown of the change in the Group's **net sales** by business line:

€m	H1 2022	H1 2021	Change
Magazines	39.7	41.4	-4.0%
Digital Marketing	45.2	30.9	+46.3%
Insurance	4.1	3.2	+27.0%
Net sales	89.1	75.5	+17.9%

Breakdown of the change in **net sales** by region:

€m	H1 2022	H1 2021	Change
France	80.1	67.8	+18.2%
Spain	8.9	7.7	+15.5%
Net sales	89.1	75.5	+17.9%

Breakdown of the change in the Group's **gross margin** by business line:

€m	H1 2022	H1 2021	Change
Magazines	39.7	41.4	-4.0%
Digital Marketing	28.1	19.3	+45.8%
Insurance	4.1	3.2	+27.0%
Gross margin	72.0	63.9	+12.6%

MAGAZINES: CONTRACTION IN SALES VERSUS A HIGH BASIS FOR COMPARISON

The longstanding magazine subscription business lines recorded a gross sales volume³ of €107.0m, down -4.4%, with a gross margin of €39.7m, down -4.0% as a result of a high basis for comparison - open-ended subscription sales growth of +9.8% for the first half of 2021 - and a deterioration in the economic environment in spring 2022. The increase in press publisher prices is making it possible to partially offset the lower level of recruitments on new commercial campaigns, reflected in a -9.6% contraction in the active open-ended subscription portfolio at 30 June 2022 to 2,370,000 units.

In thousands of units	30 June 2022	30 June 2021	Change
Active open-ended subscriptions	2,370	2,621	-9.6%

DIGITAL MARKETING: ROBUST GROWTH TREND MAINTAINED FOR CONSULTING AND ENGINEERING

The Digital Marketing business confirmed its strong growth trends, with a gross margin of €28.1m, up +45.8% from the first half of 2021, which had seen +36.2% growth.

The gross margin for consulting services (€17.8m) is up +39.7%. This growth is built around a strong business flow for Converteo, a leading French data and digital strategy consulting firm, in areas that are continuously evolving and innovating. Despite recruitment market pressures, the teams have continued to grow, with over 300 staff currently, helping drive the expansion of the four core practices (Data x Business Consulting, Analytics x Digital Products, Media x CRM, Technology x Data).

Marketing Engineering services in France (€8.1m) recorded an +86.3% increase in their gross margin, factoring in a scope effect for €3.3m, linked to the integration of Reech, an Influence Marketing expert, since the third quarter of 2021. Like-for-like, Marketing Engineering services recorded growth of +5.6%, in line with market trends.

The gross margin for marketing services in Spain (€2.2m) is up +0.7%, consistent with the level of operations from the previous year.

Gross margin (€m)	H1 2022	H1 2021	Change
Consulting - France	17.8	12.7	+39.7%
Marketing Engineering -	8.1	4.4	+86.3%
Marketing Services - Spain	2.2	2.2	+0.7%
Digital Marketing gross margin	28.1	19.3	+45.8%

INSURANCE: OUTSTANDING GROWTH, REFLECTING THE INTEGRATION OF THE QAPE / KOVERS ASSETS

The gross margin for the subsidiary ADLP Assurances, specialized in data marketing-based affinity insurance brokerage, came to €4.1m, up +27%. This business is continuing to develop its policyholder portfolio. It is benefiting from the strengthening of its product offering in the Supplementary Health sector since the integration at end-2021 of technological assets from the InsurTech firm QAPE and assets from KOVERS, the first mutual insurer to be awarded the Ethical Health Insurance (Assurance Santé Ethique) label.

OUTLOOK

Despite the uncertainty linked to the global economic context, the DÉKUPLE Group is continuing to roll out its Ambition 2025 strategy aiming to become a European leader for data marketing. With the Group's robust financial resources, it is effectively positioned to support aggressive growth in digital marketing with a view to strengthening its positions in this sector, while moving forward with its commercial investments in its portfolio-based activities generating recurrent revenues.

About DÉKUPLE

Founded in 1972, DÉKUPLE is a major player for cross-channel data marketing. The Group designs, markets and implements customer acquisition, loyalty and relationship management services on its own behalf or for its partners and clients across all distribution channels. Its expert capabilities enable it to support brands with their marketing needs, and to create, on its own behalf, portfolios that generate recurrent revenues. The Group works with two-thirds of the companies from the CAC 40 and large numbers of mid-market firms.

DÉKUPLE recorded net sales of €164.3m in 2021. Present in France, Spain, Portugal and China, the Group employs more than 700 people.

DÉKUPLE is the trademark of ADLPartner, a "société anonyme" (limited company) with a Board of Directors, listed on the regulated market of Euronext Paris – Compartment C.

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¹ Net sales (determined in line with the French professional status for subscription sales) only include the amount of remuneration paid by magazine publishers; for subscription sales, net sales therefore correspond to a gross margin, deducting the cost of magazines sold from the amount of sales recorded. For acquisition and management commissions linked to sales of insurance policies, net sales comprise current and future commissions issued, acquired by the accounting reporting date, net of cancellations.

² For the digital marketing business, the gross margin represents the total amount of net sales (total invoices issued: fees, commissions and purchases charged back to customers) less the total amount of costs for external purchases made on behalf of customers. It is equal to net sales for the magazine and insurance business lines.

³ Gross sales volume represents the value of subscriptions and other products sold. It is equal to net sales for the insurance business.