



## IN 2025, DÉKUPLE RECORDS SUSTAINED GROWTH, DRIVEN BY DIGITAL MARKETING AND INTERNATIONAL OPERATIONS

**Net sales: €242.6m (+11.4%)**

**Net revenue: €180.5m (+6.8%), including Digital Marketing (+17.2%) and International (+153.9%)**

**Organic rebound in Digital Marketing in the second half (+4.4%)**

**Paris, 27 February 2026 (6:00pm) - The DÉKUPLE Group, a European Leader in Communication and Data Marketing, is reporting its full-year net sales for 2025.**

Bertrand Laurioz, Chairman and CEO: *"In 2025, the DÉKUPLE Group delivered another year of solid growth, with net sales of €242.6m, up +11.4%, and net revenue of €180.5m, up +6.8%. This performance confirms the robustness of our business model and the relevance of the strategic choices made over recent years, in an economic environment that remains challenging, particularly in France.*

*In 2025, we continued the major transformation initiated in 2023 toward Artificial Intelligence and agent-based systems, which now permeate all our activities and are at the core of the services we deliver to our clients.*

*Digital Marketing activities, which now represent 71.1% of our consolidated net sales (compared with 36.5% five years ago), posted net revenue growth of +17.2%, driven by the expansion of the Group's scope. After the first half marked by postponed client decision-making, organic momentum improved significantly in the second half, with growth of +4.4%. This rebound reflects the gradual recovery in consulting activity, the development of the Group's agencies and solutions, the strengthening of its data and technology expertise, the ramp-up of integrated offerings, and the expansion of international operations.*

*The sharp increase in our international net revenue, which now represents 14.1% of the Group total (versus 5.9% in 2024), reflects a significant change in scale. Acquisitions completed in Germany, the Netherlands and Spain have sustainably strengthened our European footprint and our ability to support clients across key markets.*

*In a more challenging market environment, our Magazines and Insurance businesses continue to invest and confirm the resilience of their business models. The Group is focusing its efforts on the most profitable segments, prioritizing the development and acquisition of scalable solutions that generate recurring revenues.*

*During the year, we significantly strengthened our capabilities to support brands in their AI-driven transformation. The strength of our creative agencies in Europe, combined with our proprietary data assets and AI-enhanced technology, increases our efficiency and impact for European and global brands.*

*2025 also marked the launch of a new strategic cycle with the introduction of our Ambition 2030 plan, which aims to further enhance our integrated model built on the convergence of*



data, technology, artificial intelligence and creativity, and to accelerate our international development.

With a strong financial base, DÉKUPLE continues to pursue a disciplined and selective investment strategy and remains attentive to external growth opportunities consistent with its ambition to achieve European leadership. Our multi-entrepreneurial organization and the commitment of our teams are key assets in executing this trajectory and creating sustainable value for all stakeholders.”

## KEY BUSINESS FIGURES FOR 2025

In 2025, the DÉKUPLE Group generated consolidated **net sales**<sup>1</sup> of €242.6m, up +11.4% compared with 2024, reflecting the strength of its business model and the growing contribution of its Digital Marketing activities, particularly internationally.

The change in consolidated net sales by quarter and business is as follows:

€m	2025	2024	Change
First quarter	58.3	52.0	+12.2%
Second quarter	59.1	52.6	+12.4%
Third quarter	57.7	50.8	+13.6%
Fourth quarter	67.4	62.4	+8.1%
<b>Net sales</b>	<b>242.6</b>	<b>217.8</b>	<b>+11.4%</b>
<i>Of which</i>			
Digital Marketing	172.5	142.9	+20.7%
Magazines	62.2	66.7	-6.7%
Insurance	7.8	8.1	-4.0%

The Group's **net revenue**<sup>2</sup> amounted to €180.5m, up +6.8%. The breakdown by business is as follows:

€m	2025	2024	Change
Digital Marketing	110.4	94.2	+17.2%
Magazines	62.2	66.7	-6.7%
Insurance	7.8	8.1	-4.0%
<b>Net revenue</b>	<b>180.5</b>	<b>169.0</b>	<b>+6.8%</b>

## NET REVENUE BY GEOGRAPHICAL AREA

In **France**, net revenue amounted to €155.1m, down slightly by -2.5% on a reported basis (-3.2% organically). This includes a +€1.0m scope effect<sup>3</sup> related to the integration of Ereferer (June 2024), an innovative automated netlinking platform, and Coup de Poing (October 2024), a B2B customer loyalty agency, as well as the deconsolidation of the Grand Mercredi Group (April 2025).

**International** net revenue reached €25.4m, up sharply by +153.9% (+10.5% on an organic basis). This growth was driven by a +€14.7m scope effect from the acquisitions of GUD.Berlin in Germany (October 2024), Selmore and DotControl in the Netherlands (December 2024), and After in Spain (May 2025).



International activities now account for 14.1% of total net revenue, compared with 5.9% one year earlier, marking a major milestone in the Group's expansion trajectory.

€m	2025	2024	Change
France	155.1	159.0	-2.5 %
International	25.4	10.0	+153.9 %
<b>Net revenue</b>	<b>180.5</b>	<b>169.0</b>	<b>+6.8 %</b>

## DIGITAL MARKETING: SUSTAINED SCOPE EXPANSION AND A MORE DYNAMIC SECOND HALF

Digital Marketing activities confirmed their role as the Group's strategic growth engine, with net revenue of €110.4m, up +17.2%, including €15.8m from acquisitions completed over the past two financial years.

On a like-for-like basis, the full-year performance (+0.5%) reflects contrasting trends over the period: following an organic decline of -3.2% in the first half, in a context of delayed decision-making and cautious advertiser sentiment, activity rebounded in the second half, delivering organic growth of +4.4%. This improvement reflects the restart of consulting projects, the ramp-up of the Group's technology solutions, and stronger commercial momentum at year-end, pointing to a more favorable start to 2026.

- **Consulting and Technology:** Convertéo's net revenue reached €45.8 million (+2.2%). A leading player in data and digital strategy consulting, and an expert in AI and agentic transformation, Convertéo experienced a clear rebound in activity in the second half of the year (+8.9%) after a first half impacted by delayed client decision-making. With 400 consultants across Europe and North America, Convertéo confirms its key role in major data, digital, and artificial intelligence projects for leading brands.
- **Agencies and Solutions:** Net revenue increased to €64.6m (+30.9%), including +€15.8m from scope effects. On a like-for-like basis, the limited decline of -1.3% reflects a cautious market environment in Europe in the first half, partially offset in the second half by the acceleration of the Group's technology solutions and the international rollout of its offerings.

€m	2025	2024	Change
Agencies and Solutions	64.6	49.4	+ 30.9 %
Consulting and Technology	45.8	44.8	+ 2.2 %
<b>Net revenue - Digital Marketing</b>	<b>110.4</b>	<b>94.2</b>	<b>+ 17.2 %</b>

## MAGAZINES & INSURANCE: CONTINUED INVESTMENTS IN A CHALLENGING MARKET

In a press market undergoing a sharp downturn, the Magazines business generated gross sales volume<sup>4</sup> of €170.5m (-4.6%) and net revenue of €62.2m (-6.7%), including a negative scope effect of €0.1m. The open-ended active subscription portfolio stood at 1.758 million at 31 December 2025. The Group is focusing on the most profitable segments through targeted marketing campaigns and renewed partnerships, in order to support recurring revenues and its leading position with publishers.

The Insurance business reported net revenue of €7.8m (-4.0%), reflecting increased selectivity in marketing campaigns in complementary health insurance. At the end of 2025 and into 2026, the rollout of innovative, AI-enhanced programs, together with the signing of new commercial partnerships, particularly in protection insurance, is contributing to the strengthening of the portfolio.



## OUTLOOK

Building on its 2025 performance and the strong commitment of its teams, the DÉKUPLE Group enters the coming years with confidence, despite an economic environment that remains challenging, particularly in France. The Group is now fully aligned with the trajectory defined by its Ambition 2030 strategic plan, which opens a new cycle of profitable and sustainable growth in Europe. The DÉKUPLE Group will continue to scale up its digital and international activities, industrialize marketing performance through the convergence of data, technology, AI and creativity, and develop high value-added recurring revenues. The Group also remains attentive to external growth opportunities in line with its European leadership ambition in communication and data marketing.

## NEXT DATES

- 2025 full-year earnings on Monday 30 March 2026 (before start of trading)
- 2025 annual report on Thursday 16 April 2026 (after close of trading)

## About DÉKUPLE

A European leader in communication and data marketing, the DEKUPLE Group operates an international and diversified business model. Its ecosystem spans the entire data marketing and communication value chain through its leading strategic consulting arm specializing in Data, AI and Agentic transformation; its network of international multi-expertise agencies; its Partnership Marketing Sales Support activity center; and its proprietary, scalable and recurring Martech solutions, forming its “in-house Growth Factory”. These performance-driven centers of expertise position the Group as a major player and a trusted business partner for brands. Every day, the Group’s professionals support nearly 750 brands (large accounts and European and international mid-sized companies) across the entire funnel: awareness, consideration, acquisition, retention, conversion, and performance measurement.

Founded in 1972, the DÉKUPLE Group recorded €243m in net sales in 2025. Operating in Europe, North America and China, the Group employs around 1,200 people united by its core values: a conquering spirit, respect and mutual support. DÉKUPLE is listed on the regulated market Euronext Paris – Compartment C. ISIN: FR0000062978 – DKUPL.

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<sup>1</sup> 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 net revenue (formerly 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.

<sup>2</sup> For the digital marketing business, the net revenue (formerly 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.

<sup>3</sup> The scope effect is calculated (i) by eliminating the net revenue of companies acquired during the period or the comparable period and (ii) by eliminating the net revenue of companies sold during the period or the comparable period. As a result, the like-for-like business does not take into account this scope effect for the period concerned.

<sup>4</sup> Gross sales volume represents the value of subscriptions sold.