



2022 FIRST-QUARTER NET SALES

First-quarter net sales up 22% to €45.9m
Strong growth for the digital marketing business: +53%

Paris, 30 May 2022 (8am) - The DÉKUPLE Group, a cross-channel data marketing expert, is today reporting its net sales for the first quarter of 2022.

Bertrand Laurioz, Chairman and CEO: “Following on from a year of strong growth (+18%) and profitability in 2021, the DÉKUPLE Group is continuing to build on its robust development, with net sales climbing 22% in the first quarter of 2022.

Growth is being driven primarily by the expansion of the Group’s Digital Marketing services, which are up 53% from the first quarter of 2021 and now represent half of its total net sales. Supported by the strong organic growth in our consulting business and the extension of the scope for our data marketing engineering solutions, this robust trend is expected to continue, highlighting the success of the efforts made by DÉKUPLE to drive the development of its products and services with very strong potential.

The portfolio-based activities are solid and continue to be fundamentally effectively managed. In the Magazine business, the contraction in returns on commercial investments is being offset by the increase in press publisher prices. In the Insurance business, growth is accelerating, with sales up 27%, supported by the extension of the product range and the integration of strategic assets from the InsurTech firm QAPE.

Our performance levels this quarter show DÉKUPLE’s resilience faced with the current economic uncertainties, and we are confident that we will be able to achieve a further year of strong growth in 2022.

In line with our Ambition 2025 strategic plan, and thanks to our teams’ continued commitment and dedication, we are moving forward with our strategy for innovation and investment, through organic or external growth, to make DÉKUPLE a European leader for data marketing”.

KEY FIGURES FOR THE QUARTER

The DÉKUPLE Group achieved solid growth in business over the first quarter of 2022, with net sales¹ of €45.9m, up 21.6%. The Group’s gross margin² came to €36.7m, up 14.1% year-on-year.

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

€m	Q1 2022	Q1 2021	Change
Magazines	20.7	21.0	-1.7%
Digital Marketing	23.2	15.1	+53.3%
Insurance	2.1	1.6	+26.7%
Net sales	45.9	37.8	+21.6%

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

€m	Q1 2022	Q1 2021	Change
France	40.8	33.9	+20.1%
Spain	5.2	3.8	+34.8%
Net sales	45.9	37.8	+21.6%

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

€m	Q1 2022	Q1 2021	Change
Magazines	20.7	21.0	-1.7%
Digital Marketing	13.9	9.5	+47.2%
Insurance	2.1	1.6	+26.7%
Gross margin	36.7	32.1	+14.1%

MAGAZINES: SALES STABLE

The gross margin for the Magazine business is stable overall compared with a first quarter of 2021 that recorded a strong performance (7.7% open-ended subscription sales growth), while the gross sales volume³ came to €54.8m, down 3.3%. The increase in publisher prices is making it possible to partially offset the lower level of recruitments on new commercial campaigns, reflected in an -8% contraction in the active open-ended subscription portfolio at 31 March 2022 to 2,434,000 units.

In thousands of units	31 March	31 March 2021	Change
Active open-ended subscriptions	2,434	2,646	-8.0%

DIGITAL MARKETING: STRONG TRENDS FOR CONSULTING AND EXTENSION OF THE SCOPE FOR ENGINEERING

The Digital Marketing business is continuing to build on its strong growth trends, with a gross margin of €13.9m, up 47% from the first quarter of 2021.

The gross margin for Consulting services (€9.2m) is up 43%, reflecting the outstanding success of Convertéo's data and digital strategy expertise, with its teams continuing to be ramped up strongly, while streamlining its organization, to accompany the acceleration in the development of its three core practices (Data x Business Consulting, Analytics x Digital Products, Media x CRM).

Marketing Engineering services in France (€3.7m) recorded a 75% increase in their gross margin, factoring in a scope effect for €1.5m, linked to the integration of Reech, an Influence Marketing expert, since the third quarter of 2021. Like-for-like, business is stable overall, with the emergence from the health crisis and the uncertain economic environment not yet making it possible to resume growth in commercial development.

The gross margin for marketing services in Spain (€1.1m) is up 13% in line with the increase in commercial operations.

Gross margin (€m)	Q1 2022	Q1 2021	Change
Consulting - France	9.2	6.4	+43.2%
Marketing Engineering -	3.7	2.1	+75.0%
Marketing Services - Spain	1.1	1.0	+13.3%
Digital Marketing gross margin	13.9	9.5	+47.2%

INSURANCE: GROWTH FURTHER STRENGTHENED

The gross margin for the subsidiary ADLP Assurances, specialized in direct marketing-based affinity insurance brokerage, came to €2.1m, up 27%. This growth is being supported by the development of the policyholder portfolio and the diversification of the product mix, particularly in the supplementary Health sector, with the integration since end-2021 of the technological assets of QAPE, an InsurTech firm enabling the design, distribution and deployment of innovative solutions for health insurance, as well as various assets from its supplementary health branch KOVERS, awarded the “Ethical Health Insurance” label.

OUTLOOK

In line with Ambition 2025, the DÉKUPLE Group is continuing to roll out its expansion 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 and Portugal, the Group employs more than 700 people.

DÉKUPLE is listed on the regulated market Euronext Paris – Compartment C.

ISIN: FR0000062978 - DKUPL

www.dekuple.com

Contacts

DÉKUPLE

Investor Relations & Financial Information

tel: +33 (0)1 41 58 72 03 - relations.investisseurs@dekuple.com

CALYPTUS

Cyril Combe - tel: +33 (0)1 53 65 68 68 - dekuple@calyptus.net

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.