

elumeo

Q1 2024 Financial Earnings Call

May 13, 2024



Summary of key developments in Q1 2024



elumeo returned to positive adjusted EBITDA of EUR 148k (Q1 23: EUR -169k), continuing to outperform the market.

Revenue increased by 5% to EUR 11,3m (Q1 23: EUR 10,8m).

Gross profit margin in Q1 declined to 48,5% (Q1 23: 52,0%) due to inflationary pressure and increased COGS. Several projects have been launched to improve margin in upcoming quarters.

Active customers in Q1 increased by 7% YoY.

Next milestone of #Juwelo100 is the launch in June of the first international shows created via our AI multi-language platform for lean & fast tech-driven internationalization.

Jooli has launched a new onboarding-process and was able to increase number of orders and average order value.

elumeo confirms outlook for 2024: return to profitable growth with revenue increasing by 4% - 8% YoY, gross profit margin 49%-51% and adjusted EBITDA improving disproportionately to EUR 1,5m – EUR 3,5m.

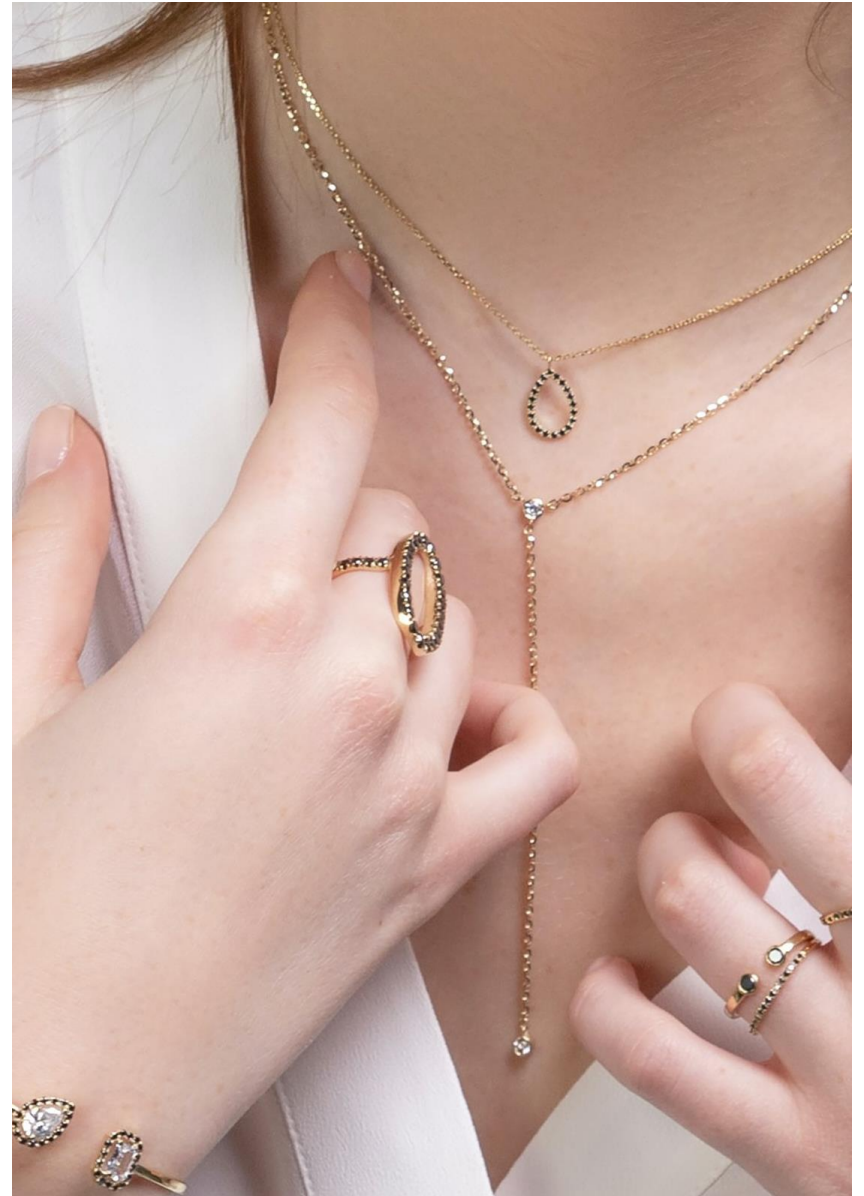
Table of contents

01 **elumeo, Juwelo & jooli at a glance**

02 Key developments in Q1 2024

03 Financials in Q1 2024

04 Outlook



One Mission. Two Brands. Multiple Synergies.

elumeo

Bringing emotion back into e-commerce
by building next-level video-shopping experiences



Core belief:
Emotion is the driving force behind successful E-commerce



Core driver:
Videoshopping is the key to generate the next level of emotional experiences in E-Commerce



Core approach:
elumeo builds **technology platforms** to leverage efficiency and technology synergies across brands.



The leading electronic
retailer for jewelry



First instant leisure
shopping app



We are in a stable & strong position

Emotional video shopping

Video content transports both facts & emotion, resulting in entertaining jewelry shows

High Customer Lifetime Values

Videoshopping generates high customer buying frequencies and high customer lifetime values



Non-linear & personalized shows

Interactive bidding and non-linear mobile phone swiping formats create interaction

Loyal customer base

Our business model generates loyal customers, who rate their shopping experience with 4,8 out of 5 stars

Integrated value chain

We offer superior value for money through our integrated value chain

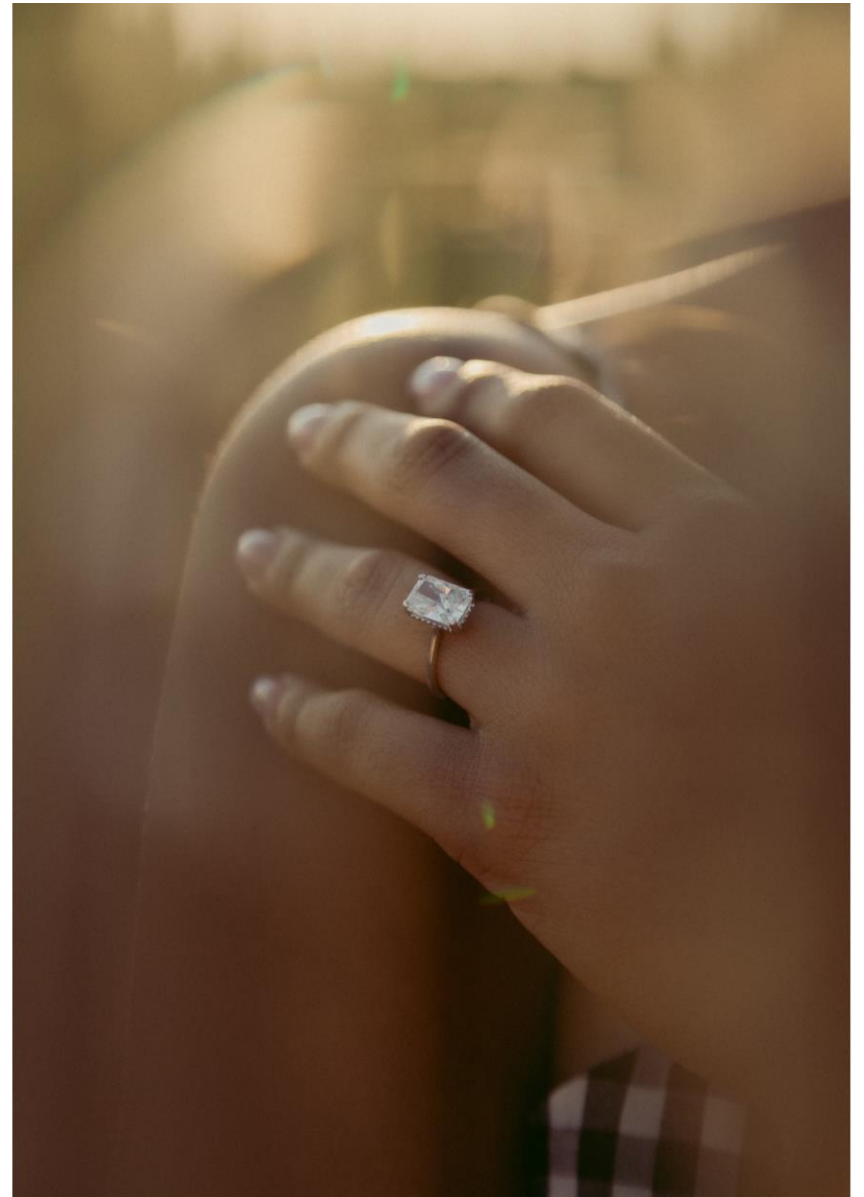
Table of contents

01 elumeo, Juwelo and jooli at a glance

02 Key developments in Q1 2024

03 Financials Q1 2024

04 Outlook





Tech-driven internationalization from a position of strength

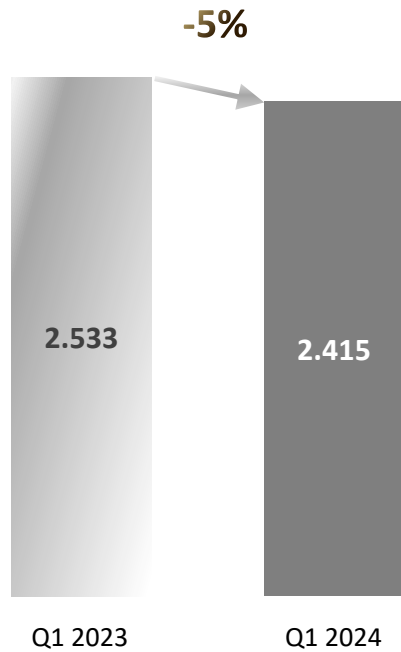
Key developments & strategic outlook



We continued to outperform the market also in Q1 2024 and increased revenues in both sales channels LIVE TV (+1%) and WEB (+15%)

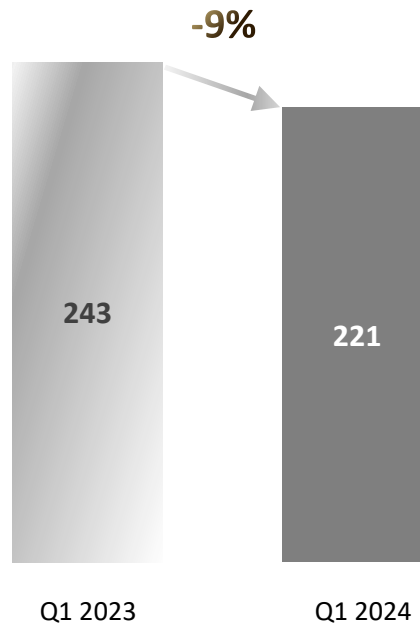
Revenue of Multichannel Market

Germany, in m EUR



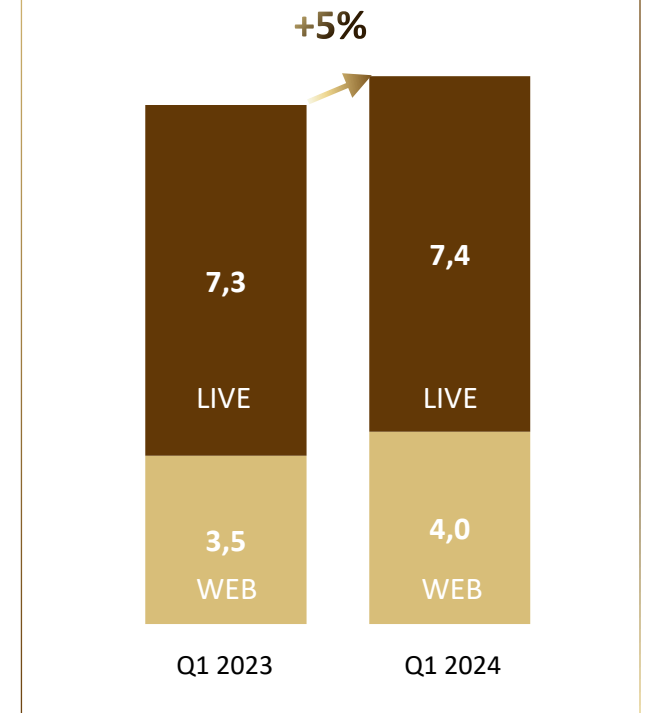
Revenue of Online Jewelry & Watches Market

Germany, in m EUR



Revenue of Juwelo Business

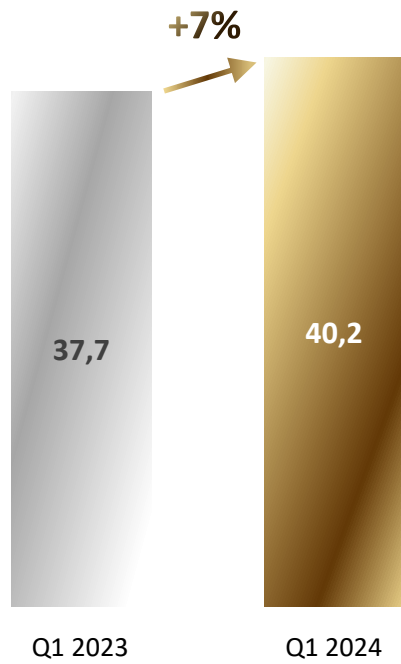
Germany et al., in m EUR



Our customer base continues to grow, and we stabilized revenue per customer

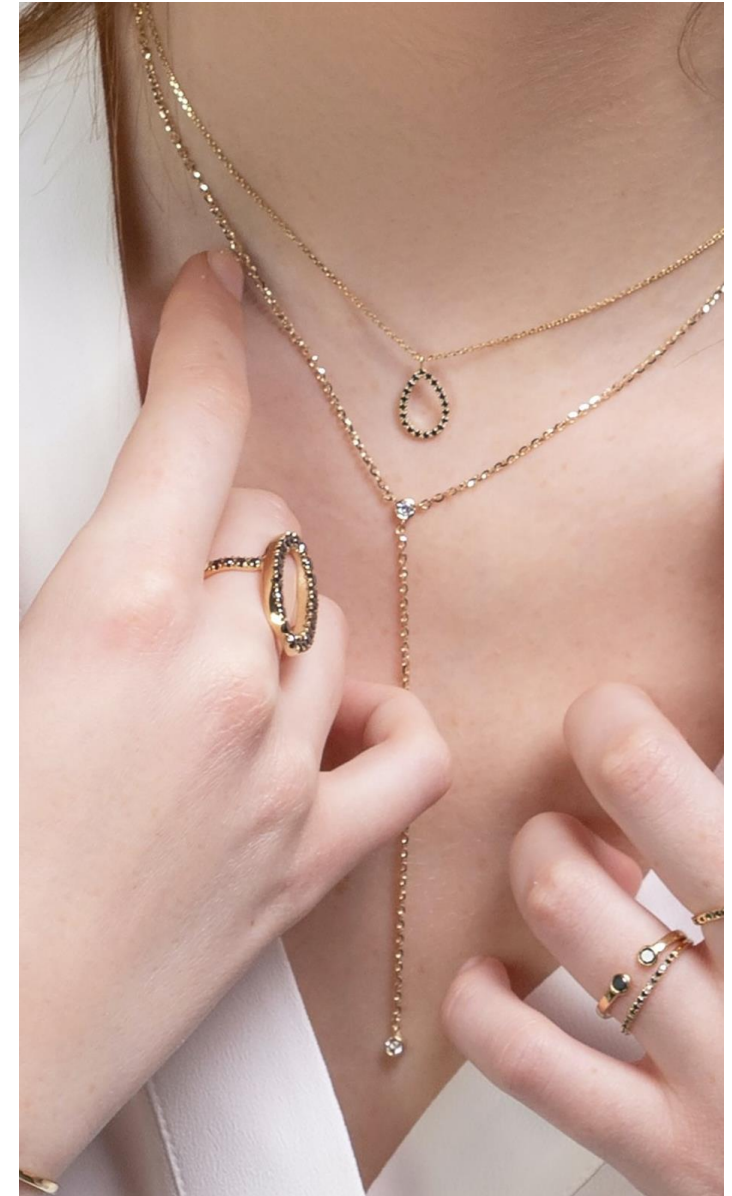
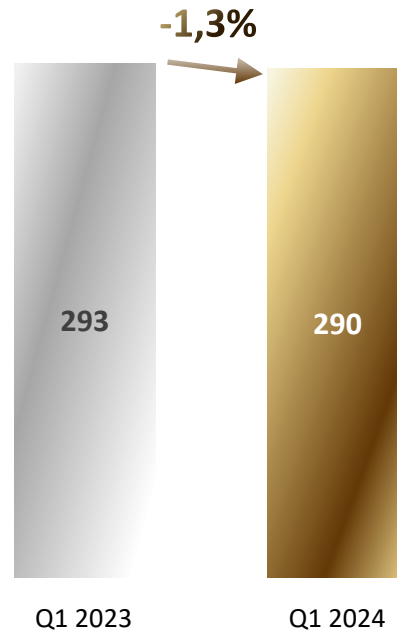
Growth of active customers

Q1 23 vs. Q1 24, in k



Revenue per customer

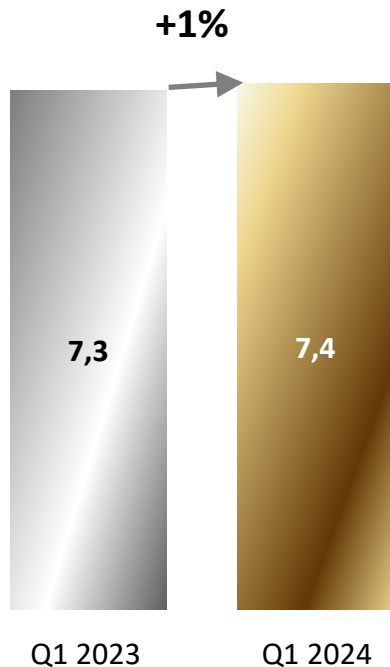
Q1 23 vs. Q1 24, in EUR



LIVE returned to the path of growth; new customers increased by 16%

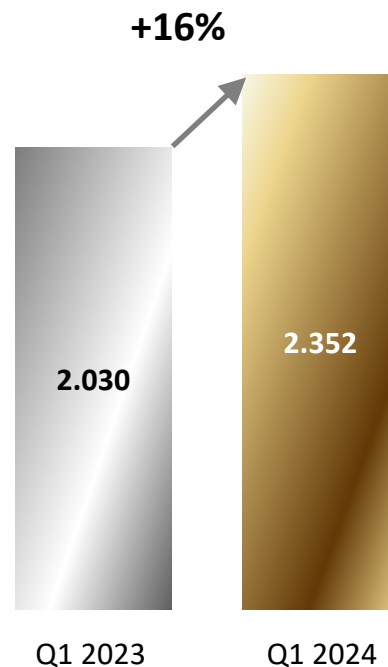
LIVE Revenue

In m EUR



LIVE New customers

Number of new LIVE customers

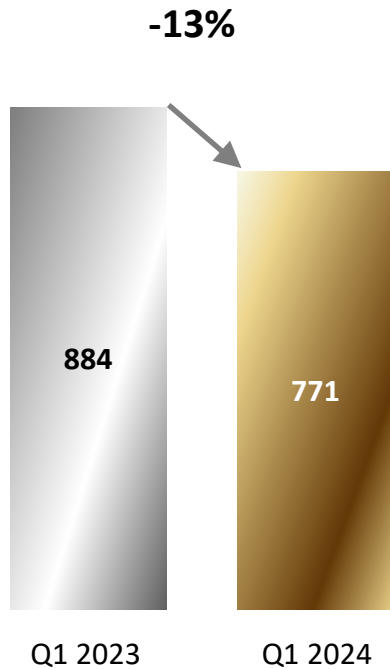


After challenging first quarters in 2022 and 2023 with double digit negative growth rates, in **Q1 2024** we **returned to growth** thanks so several **new LIVE special events** we launched in the 2nd half of Q1. Moreover, we **increased** the number of **new customers** in LIVE **by 16%**.

We have been able to optimize our online marketing campaigns and improve profitability of WEBSHOP business

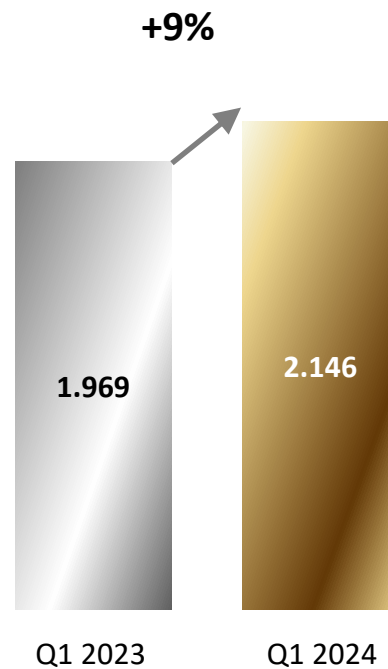
Web marketing spending

In k EUR



Web gross profit

In k EUR



Optimized online marketing campaigns on all main online marketing channels, using data collected via our research & development campaigns in Q4 2023

Juwelo continues in 2024 to make the platform more efficient and puts focus on improving gross profit margin



Process automation

- Reordering
- Automated checks
- Accounting



Drop shipment

- Tests with Jooli
- Selected Creation product



Optimization of shipping

- Warenpost
- Packing process consolidation



Returns policy

- Restrictive & personalized rules
- Paid returns
- Reselling of expected returns



Live programming optimization

- Full cost v. Margin orientation



Juwelo "Live from ..."

- Increased number of external Liveshows and Events, e.g. Bangkok, NYC, Tucson, Munich



Customer service automation

- AI Service Bot
- Automated Variant Ordering



Paid services

- Cash on delivery
- Packaging
- Other services



Current and planned projects to optimize and increase the efficiency of Juwelo processes and systems ("The platform"). All numbers are estimates of the annualized EBIT effect in EUR

= project that will improve gross profit margin

Juwelo's new multi-language platform: AI is the catalyst for lean & fast tech-driven internationalization

German Live show



AI translation

AI translated international shopping shows



Using our **self-developed technical platform**, we can **translate** our German Juwelo liveshows into **all foreign languages**



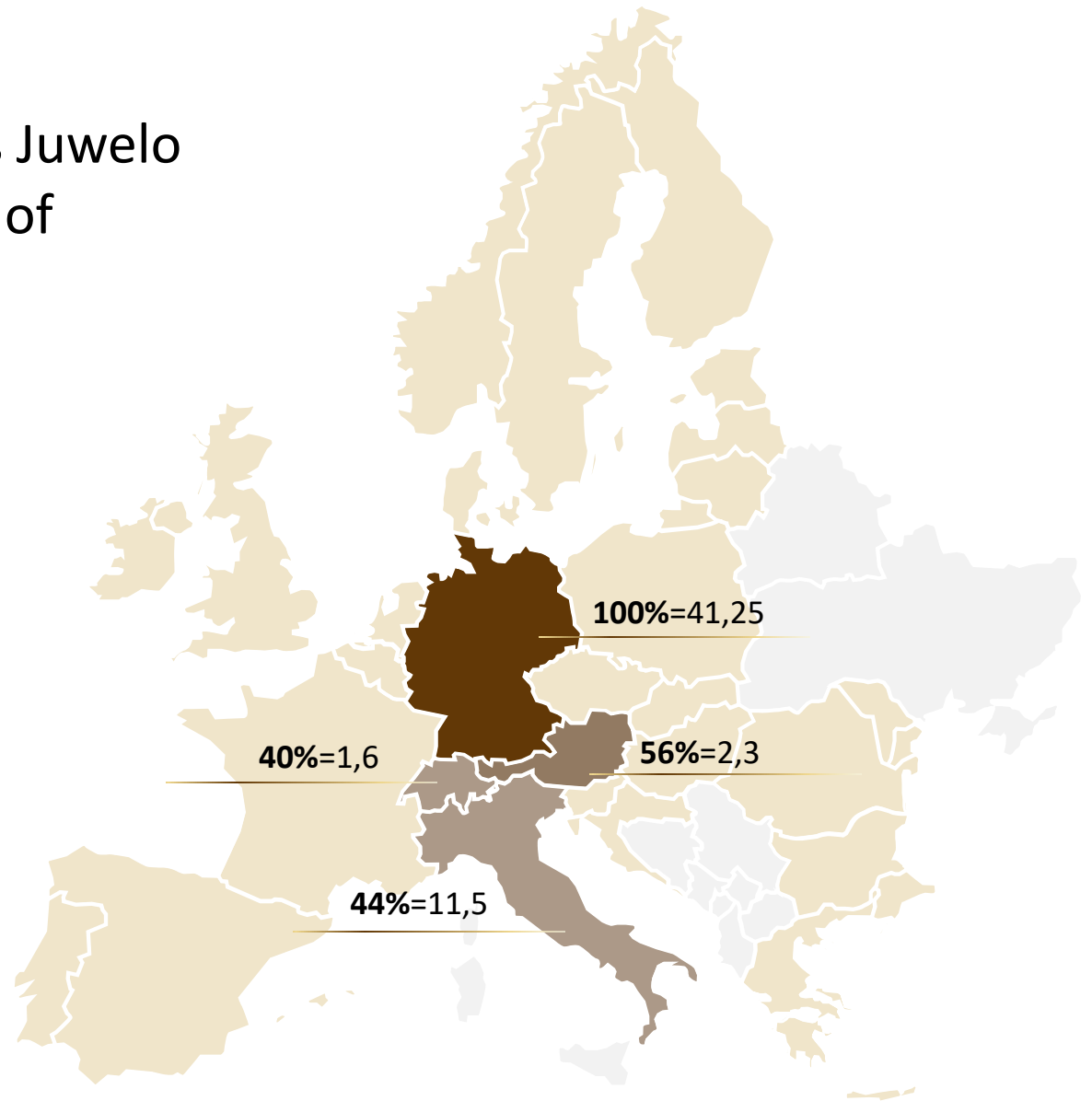
We will combine **AI translations** and our „Gamerobot“ for automated shows to create **fully automatized and AI translated shopping shows**



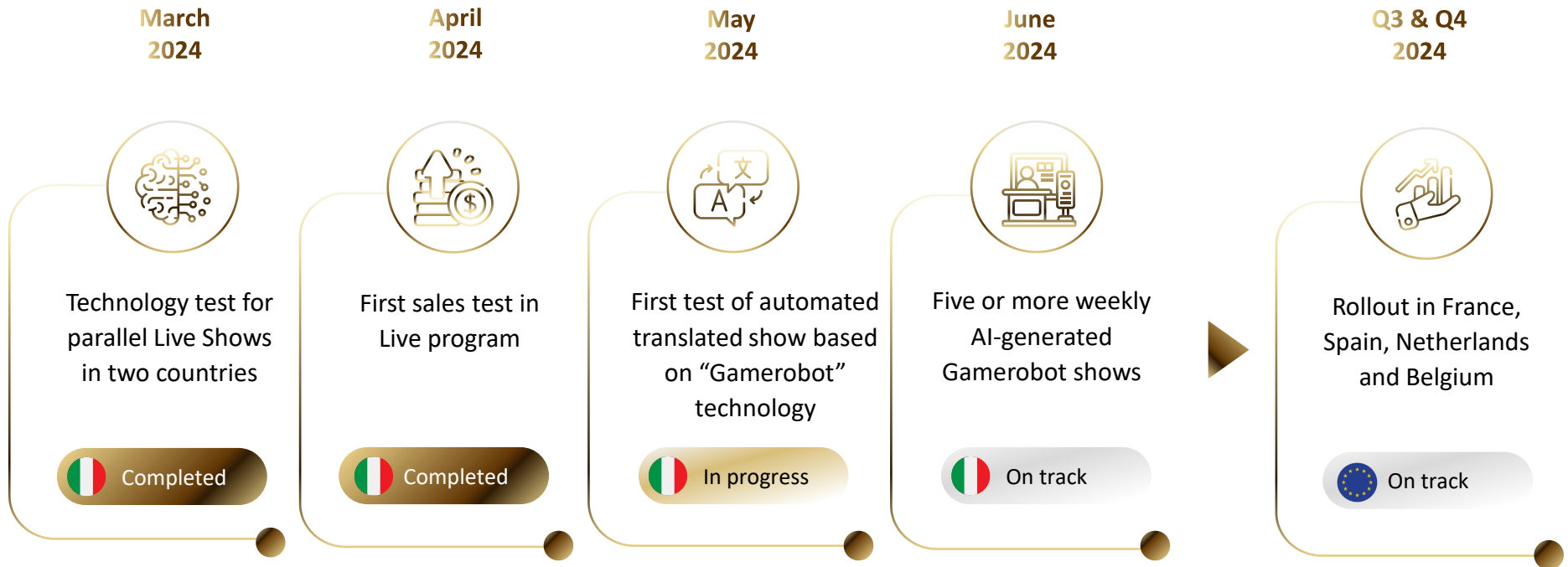
This will allow us to **leverage our video shopping material** that is being produced in our studio in Berlin and **distribute it internationally on any device at very low production cost**

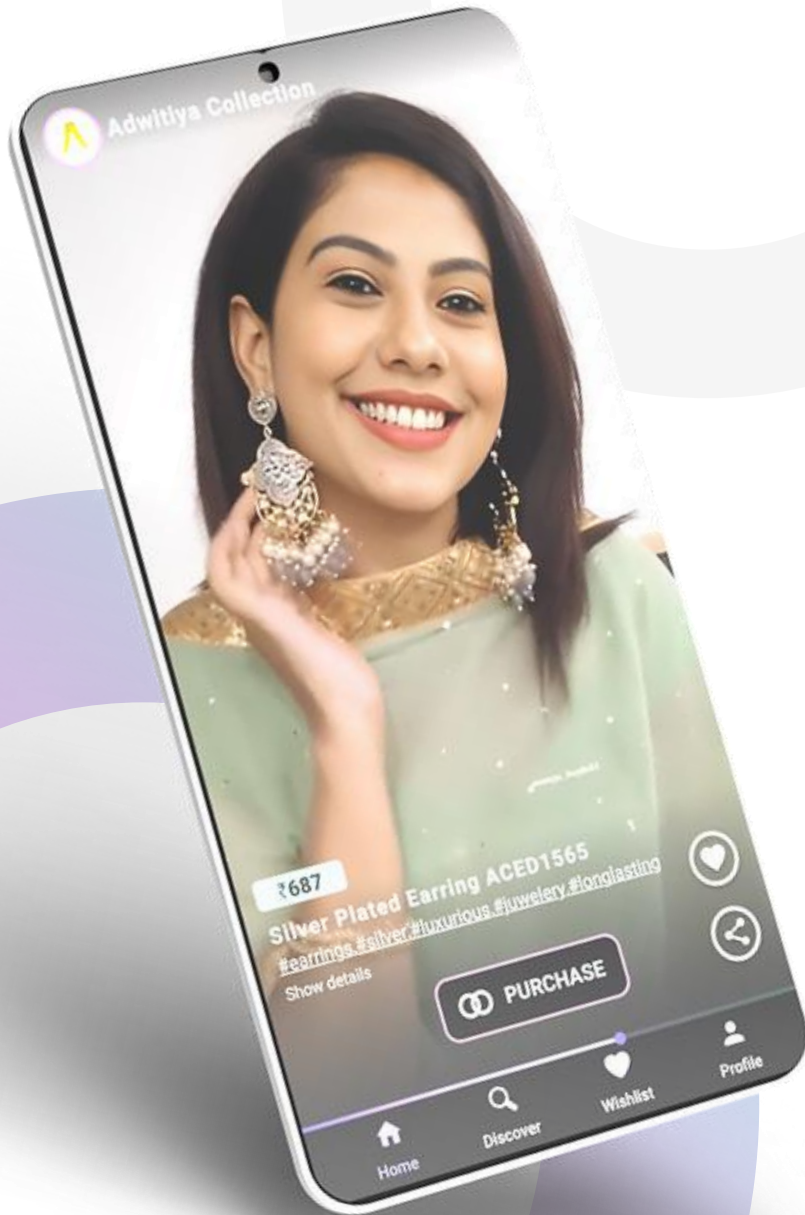
Significant growth potential as Juwelo is currently covering only 22% of European households

Out of a total of **259 million households** in Europe, Juwelo currently **reaches only 57 million households** with its video content offering, which corresponds to **22%**. Based on the existing revenue performance per household, the **growth potential is significant**.



Italy is our “friendly” test market for the Internationalization 2.0





jooli

INSPIRATIONAL
LEISURE SHOPPING

Jooli: The first app solely built for instant leisure shopping

Core features of jooli

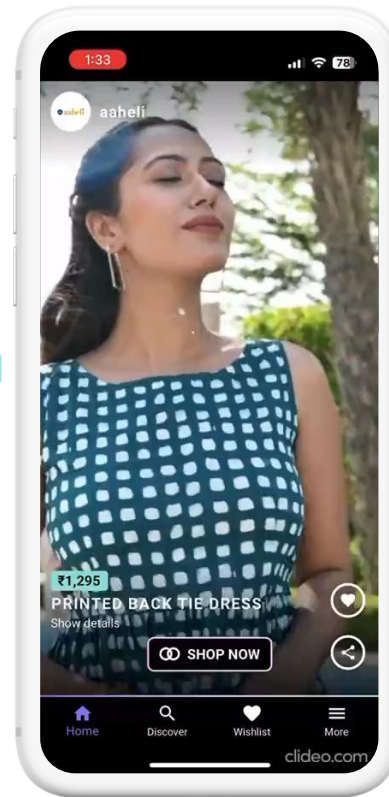
jooli is a video shopping marketplace

- Brands and merchants present lifestyle products in short entertaining videos
- Users switch between videos **by swiping**
- Personalized video feed curated by proprietary AI in real-time

jooli's revenue model is commission based

- jooli generates revenue through a 7.5% commission on merchants' sales
- Merchants get a bonus as incentive to bring their own customers to the platform

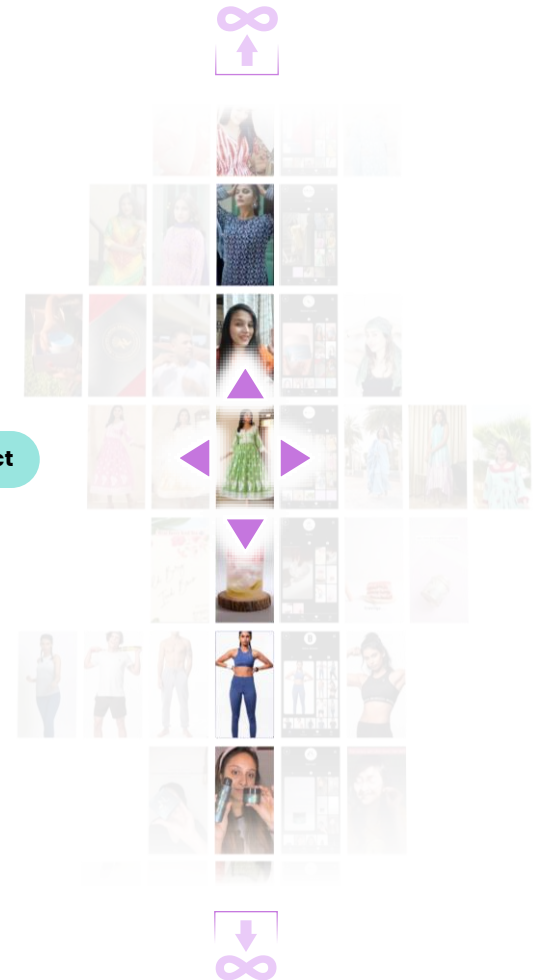
Product



Merchant Channel

Merchant Channel

Product



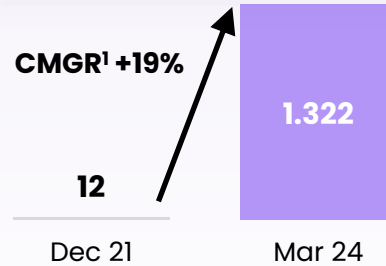
jooli has launched joolipay in Aug 2023 in India and is growing fast

India has huge potential

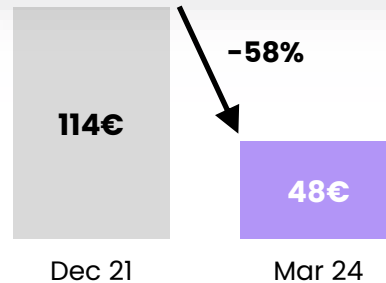
- Dynamic economy: GDP to grow 7.2% in 2023
- Young demographic: Almost 1 bn. Indians are below 35 years old (65%)
- Low competition: TikTok has been forbidden in India since 2020
- Easy and efficient to scale: Low user and channel acquisition cost

Fast scaling of merchants

Fast growth of channels in India

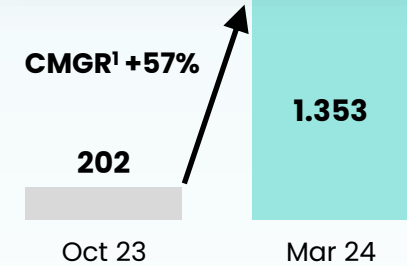


Reduced channel acquisition cost³ in India

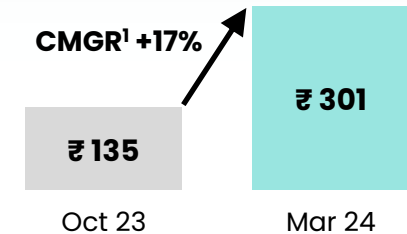


Fast growth of GMV

Development of Orders in India²



Average Order Value in India (INR)



Our vision is to **redefine leisure shopping** as a fully immersive digital experience beyond the smartphone

Static, picture-based eCommerce

Video, feed-based eCommerce

1990s



2000s



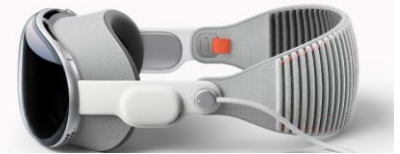
2010s



jooli



2020s



Catalog

Desktop

Mobile

VR

Search & Find

Leisure & Inspiration

Static, pre-defined product feeds

AI-based real time video

Real time 3D experience

IN 2024 JOOLI WILL FOCUS ON IMPROVING CLV AND RETENTION

Customer Lifetime Value

After the launch of jooliPay in August 2023 jooli will now focus on customer retention. Key improvements in 2024 will be:

- In Q1 2024 jooli has launched a new onboarding-process that integrates the ability to give preferences about product categories
- An improved video-feed (Realtime-feed version 3.0) which integrates both recent shopping and preset preferences
- In Q3 2024 jooli will move to a new e-commerce platform that will enable crucial features such as vouchers and rebate codes in order to improve retargeting



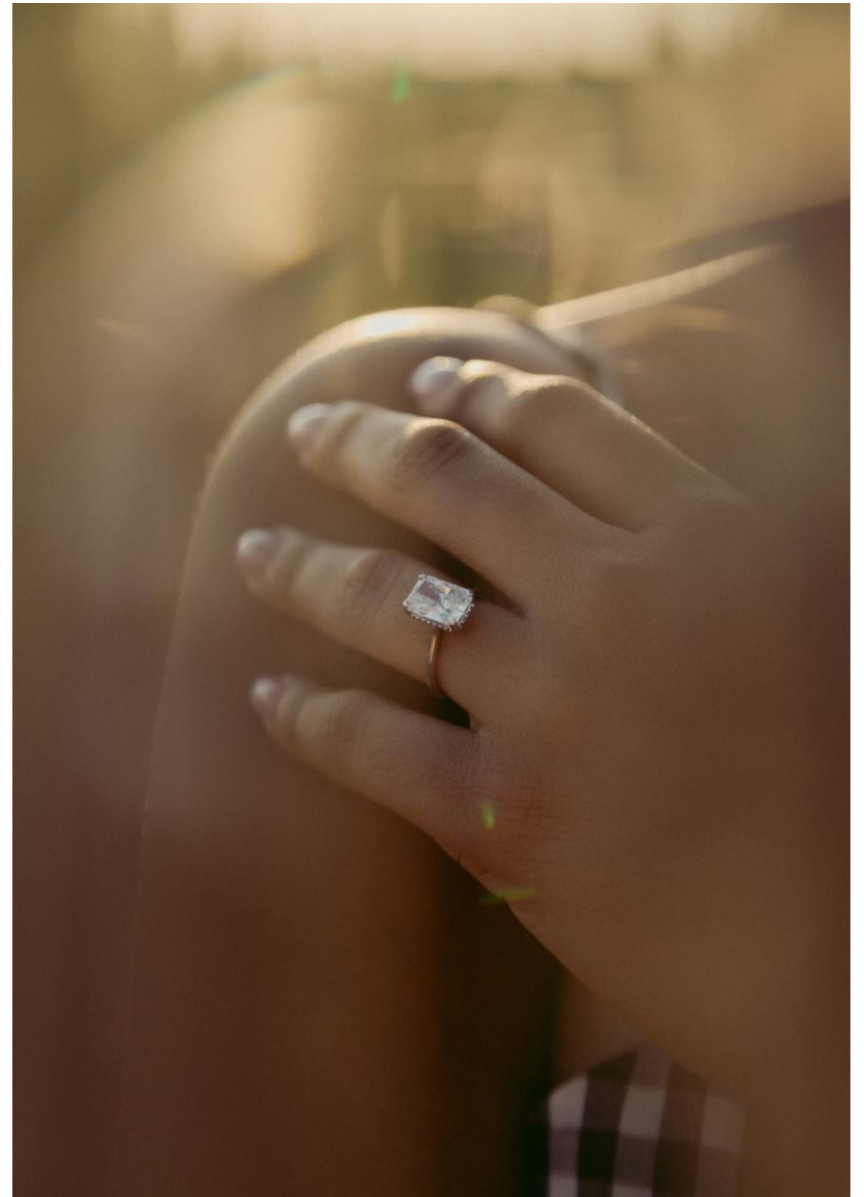
Table of contents

01 elumeo, Juwelo and jooli at a glance

02 Key developments in Q1 2024

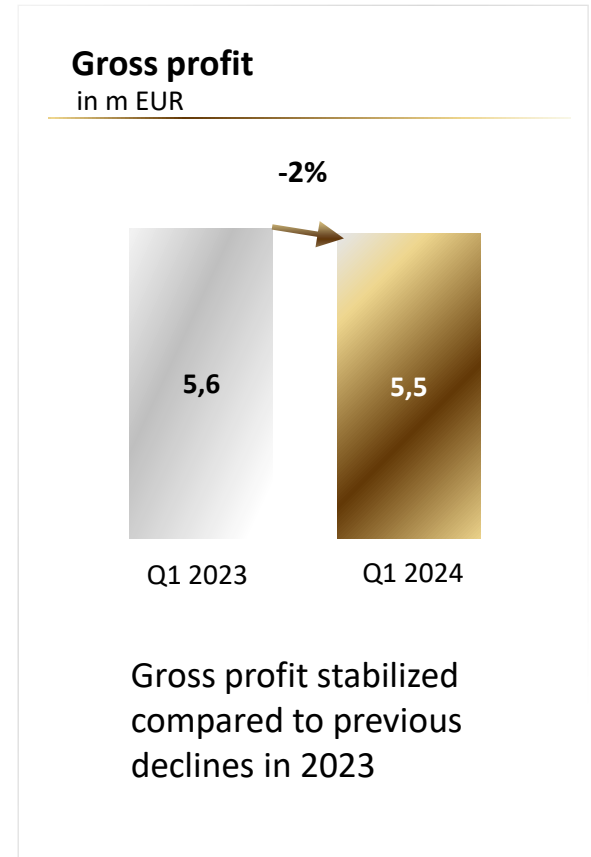
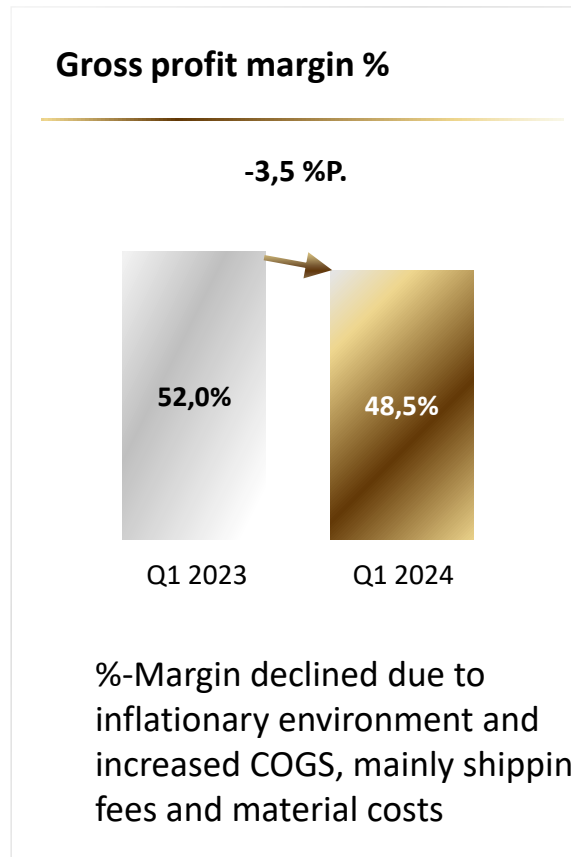
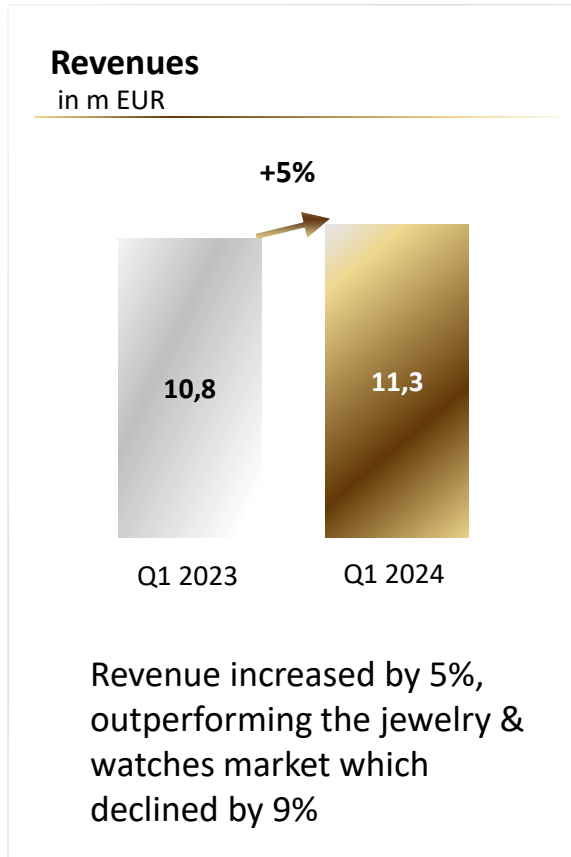
03 Financials Q1 2024

04 Outlook



Revenue with 5% growth, margin still under pressure

Q1 2024 vs. Q1 2023 – performance overview (in m€)



Total expenses reduced by 8%, return to positive adjusted EBITDA

Q1 2024 vs. Q1 2023 – performance overview (in m€)

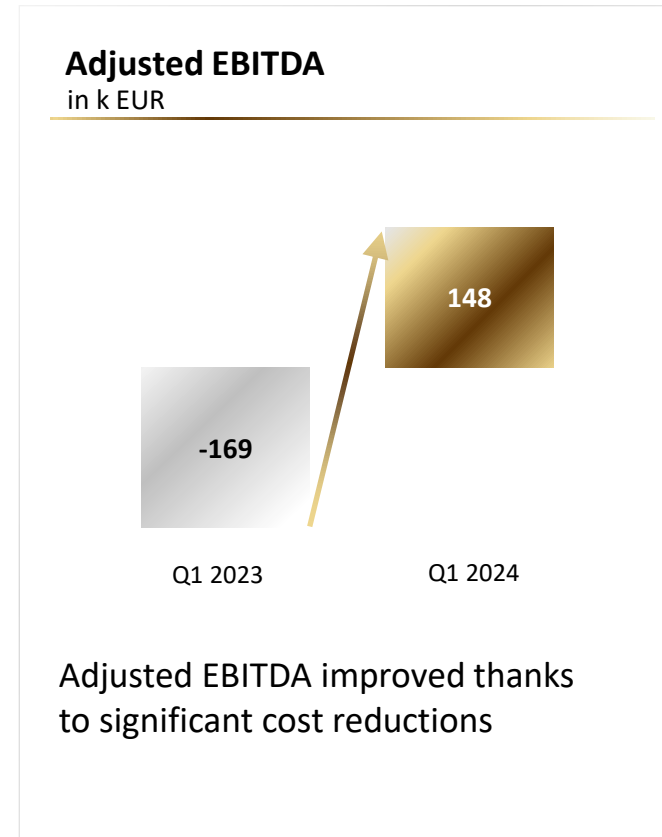
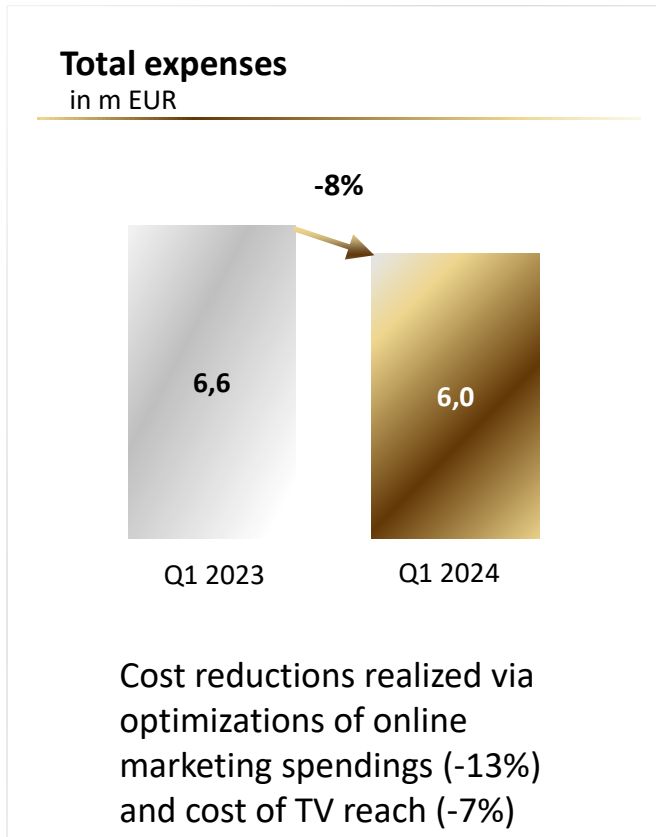


Table of contents

01 elumeo, Juwelo and jooli at a glance

02 Key developments in Q1 2024

03 Financials Q1 2024

04 Outlook



Outlook 2024 – elumeo returns to profitable growth



Revenue growth

4% - 8%

Adjusted EBITDA

EUR 1,5m – EUR 3,5m

Gross profit margin

49 - 51%



elumeo

Executive Board

Wolfgang Boyé, Boris Kirn, Dr. Susanne Ries,
Christian Senitz

Managing Directors

Florian Spatz, Dr. Riad Nourallah, Boris Kirn

Investor Relations

Florian Spatz
Erkelenzdam 59/61
10999 Berlin
E-Mail: ir@elumeo.com
Phone: +49 30 69 59 790
Fax: +49 30 69 59 79-650