

eluméo

Investor Presentation
September 2017

The leading electronic retailer for gemstone jewelry in Europe



Table of contents

1 elumeo at a glance

2 elumeo's Transformation Opportunity

3 Financials

4 Outlook 2017

5 Appendix



elumeo at a glance

Key facts

- elumeo is the leading manufacturer and electronic retailer of gemstone jewelry in Europe
- Our mission is to make fine jewelry an affordable luxury for everyone
- We are positioned as the price leader, selling one of the widest product ranges at the most competitive prices

Key financials and key performance indicators

	2009 ⁽¹⁾	2016 ⁽²⁾	CAGR 09-16
Revenues (€m)	19.2	71.5	20.7%
Products sold ⁽³⁾	291k	894k	17.4%
Active customers ⁽³⁾⁽⁴⁾	35k	98k	15.9%
Unique visitors	237k	4.511k	52.3%
Countries	1	12	

elumeo's success story

2008

- Foundation of elumeo
- Germany launched
- Launch of first online shop in Germany

2010-2013

- UK acquired
- Italy launched
- Webshop France

2014

- Formal merger⁽⁵⁾ creating elumeo SE
- Webshop in Spain and the Netherlands
- Launch of Mobile App
- Launch of TV App

2015

- Webshop Belgium
- Schmuck.de acquired
- Juwelo France S.A.S formed
- Cost leadership enhanced

2016

- Webshop USA
- Webshop Italy
- Development of branded jewelry collections
- Streamlining of organization and cost effectiveness enhanced



ROCKS & Co.®

A M A Y A N I

NEW YORK GEMSTC®



IF LANCE FISCHER
OPULENT BEAUTY

Cavill
COLLECTION

Molloy

elumeo | 3

(1) Juwelo Germany; (2) elumeo Group; (3) 2016 data shown post returns for elumeo Group; (4) Active customers defined as customers who purchased and did not return at least one product during the corresponding year; (5) Merger between the production, trading and distribution companies, which started their operations through a Joint Venture formed in 2008



Management team: more than 70 years of combined professional experience



Boris Kirn

Chief Operating Officer
CEO at K1010 and various management
positions at Hewlett-Packard

Deborah Cavill

Non-executive Board member
Experienced jewelry designer since
2003

Bernd Fischer

Chief Financial Officer
More than 10 years of
management experience as CFO

Mitsunari Yoshimoto

Chief Production Officer
Gemstone buyer with more than
10 years of experience

Thomas Jarmuske

Chief Merchandising Officer
15 years of media and TV experience
6 years in gemstone merchandising

Wolfgang Boyé

Chairman of the Board
10 years of electronic
retailing experience

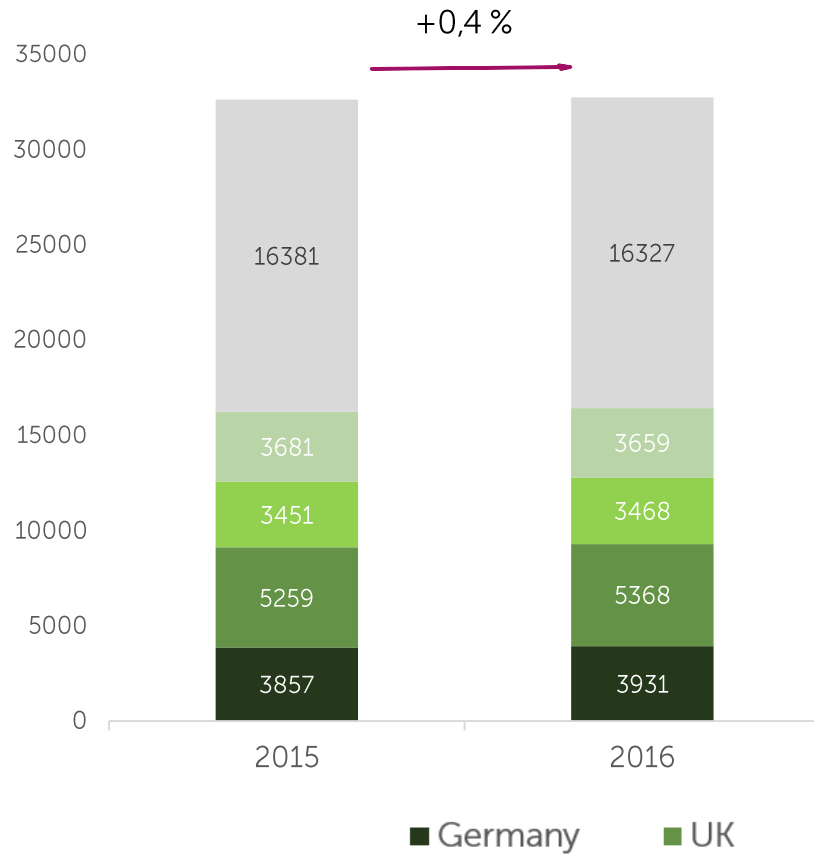
Don Kogen

Vice Chairman of the Board
More than 20 years of experience in the
gemstone and jewelry industry

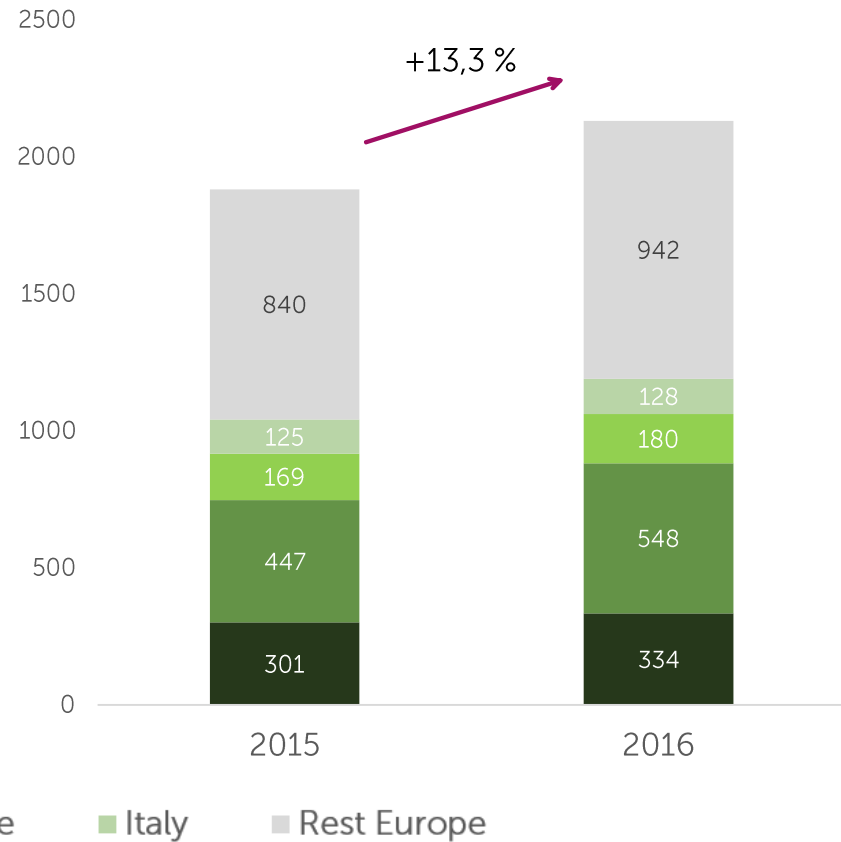


Europe's Online Jewelry Market continues to grow at double-digit rate

Total Market Size Europe EUR million 2015 – 2016



Online Sales Europe EUR million 2015 - 2016



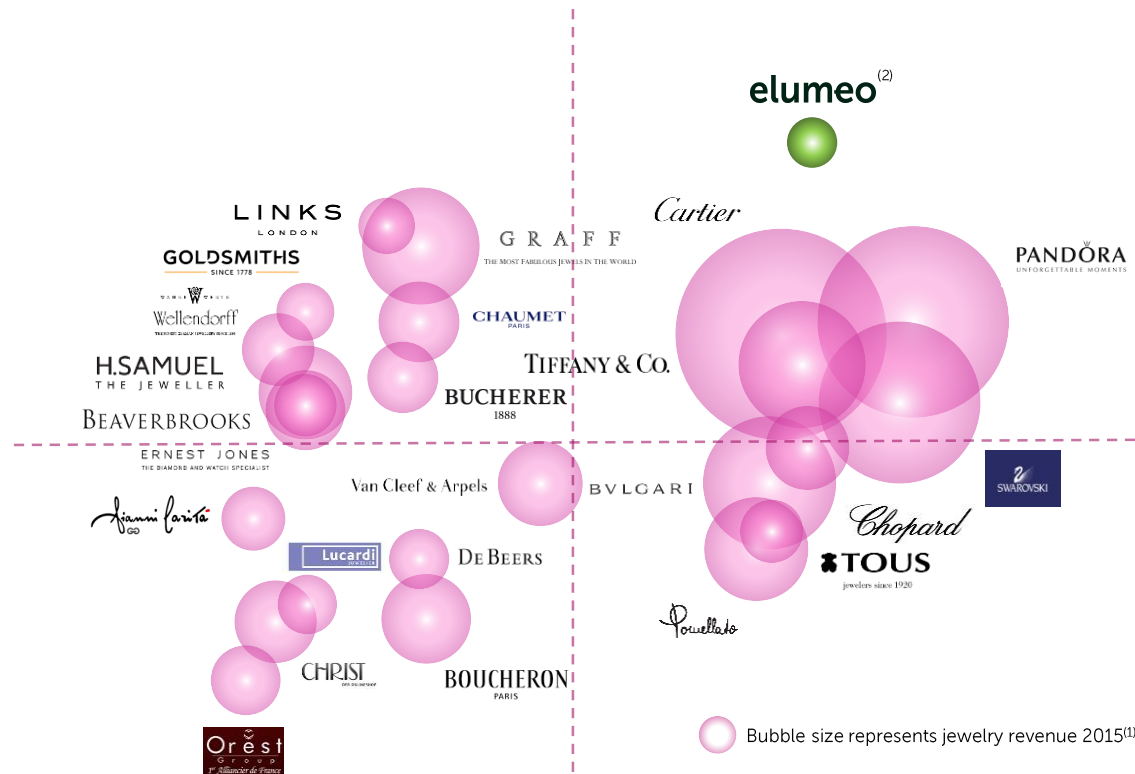
Source: Euromonitor International Passport 2017, historic fixed 2016 exchange rates



Huge transformation opportunity ahead

The top 25 players in the European market for fine jewelry

2010-2015 jewelry revenue CAGR⁽¹⁾



European presence (in % of European market size)⁽³⁾

Key Facts

- Sizeable market of € 32.8 bn
- Italy, France, UK and Germany account for 70% of the market
- Highly fragmented, no player holds more than 6% market share
- Still very national market with only a few of the players active in multiple countries

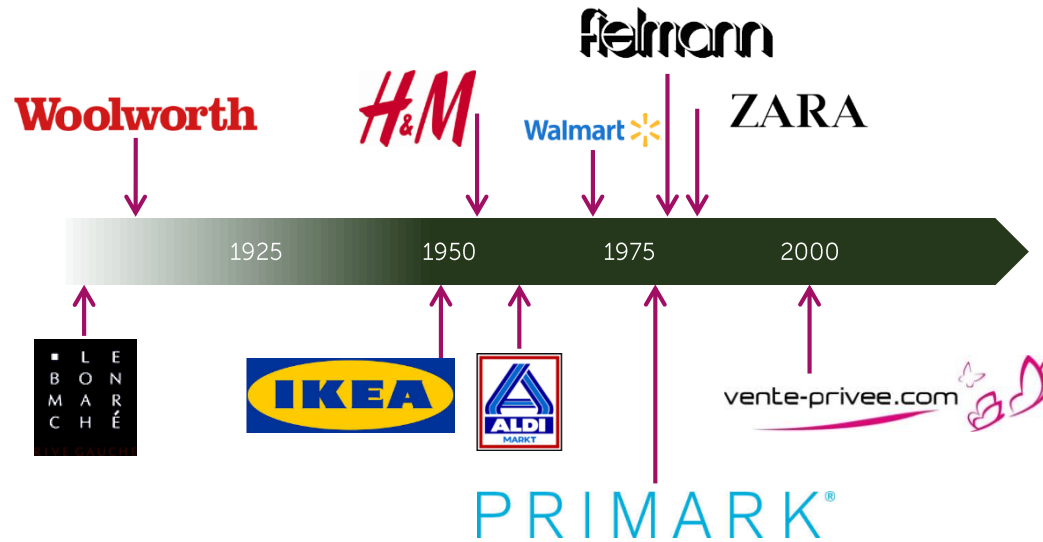
(1) Top 20 European jewelry retailers according to Euromonitor (Fine jewelry excluding accessories and costume jewelry). Based on 2015 revenues (2) elumeo added by elumeo's management (3) Information gathered by elumeo's management from public sources as of June 2017



Transformation will be driven by four forces

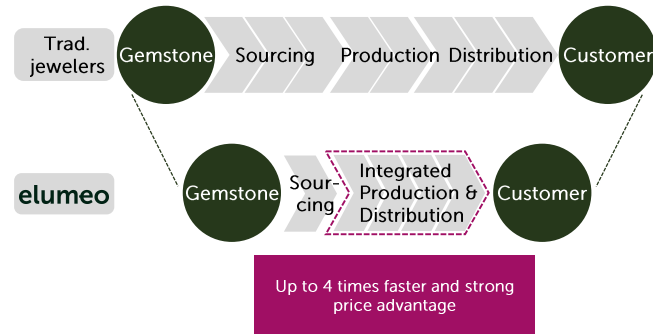
Lessons learned from innovation in retail

70-80 % of market non branded



Three pillars provide strong competitive advantages

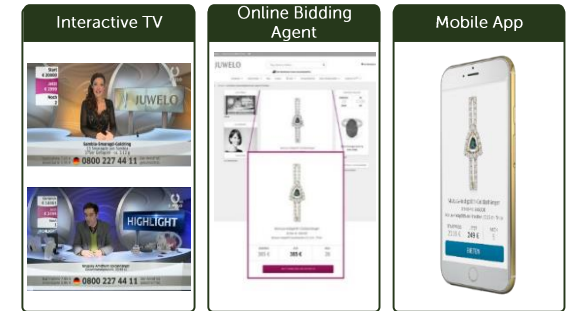
Vertically integrated and scalable value chain



Multiple electronic distribution channels



Live and interactive sales features



Fast reaction times and low production cost

Presence in all electronic distribution channels

Video content transports both facts and emotion

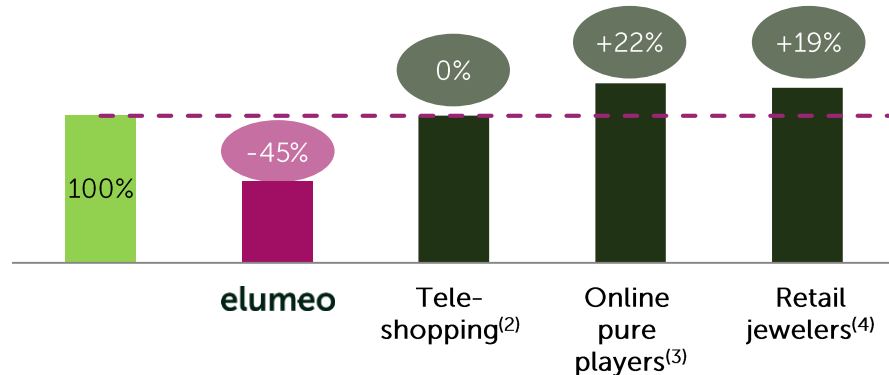


elumeo makes fine jewelry an affordable luxury for everyone

Sample product portfolio

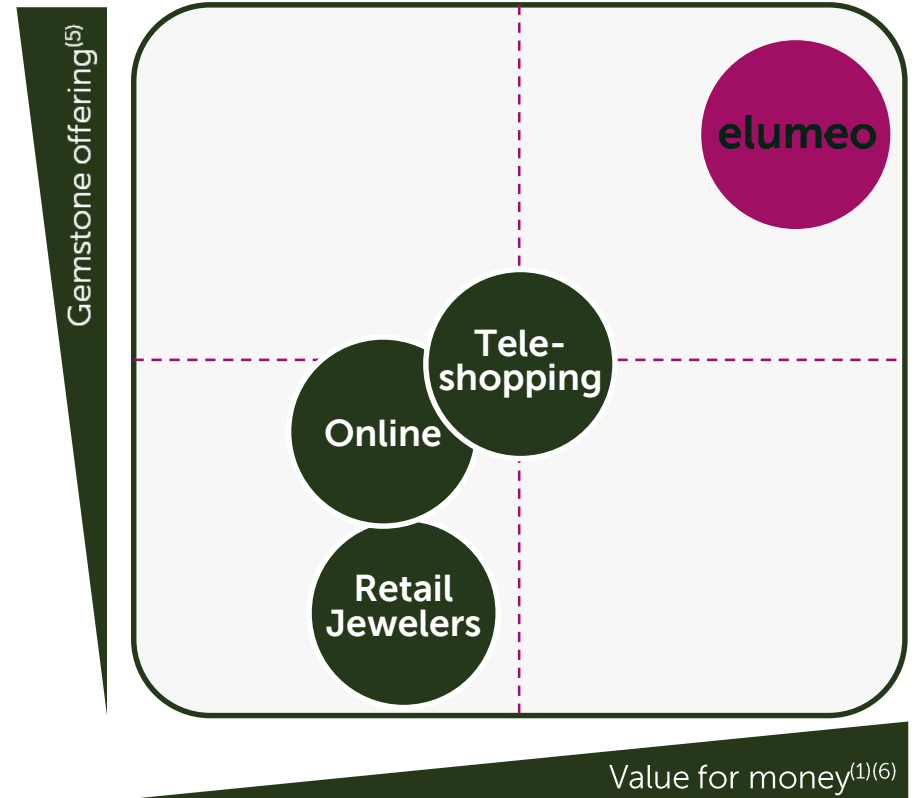


Most competitive product price range⁽¹⁾



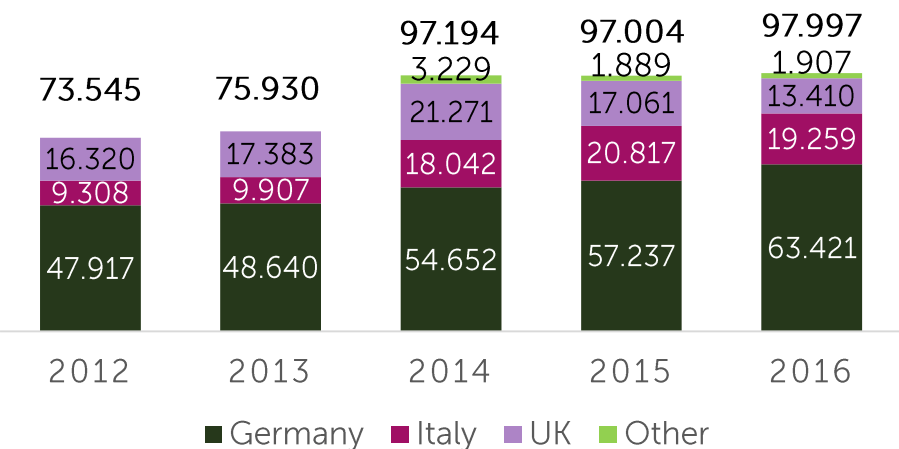
(1) Based on elumeo's market observations between Nov-14 and May-15. Based on the average variance of each item of a selection of 12 comparable jewelry items to the average price of this selection; (2) HSE24, QVC and GEMS TV; (3) Amazon.de, Rakuten.de and Valmano.de; (4) Include Berlin branches of Christ, Wempe, Juwelier Fidan, Goldschmiede Hahs, Juwelier und Goldschmied Lutz Bugday, Beckmann & Schönherr, Schmuckmanufaktur, Juwelier am Tauentzien; (5) Number of gemstone variations; (6) Pricing position relative to competitors, based on elumeo's market observation as explained in footnote (1), (2), (3) and (4)

Positioning towards affordable luxury

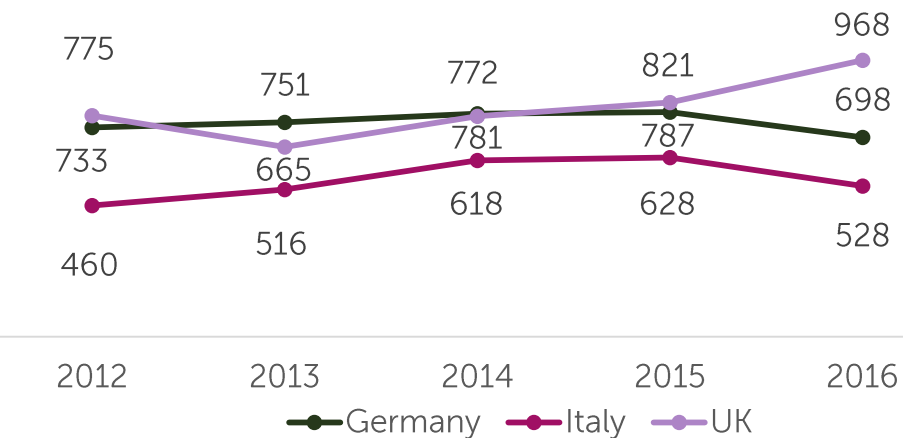


elumeo's customers continue to show high level of loyalty

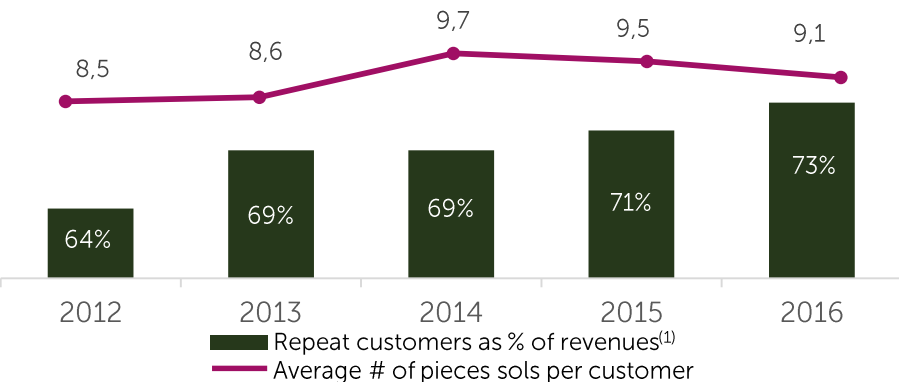
Active Customers 2012-16



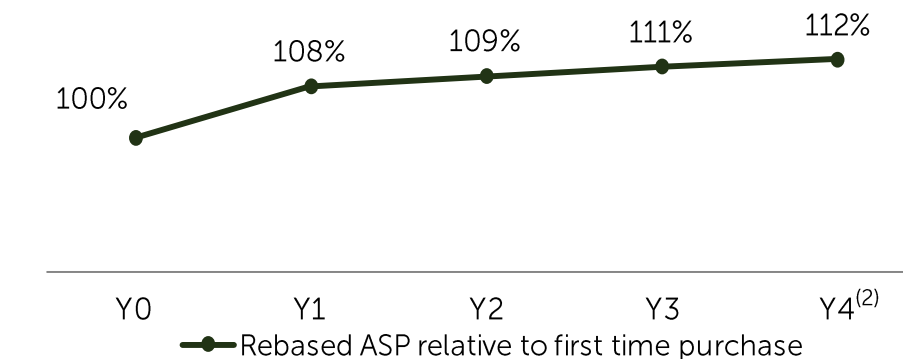
Revenue per Customer 2012-16 (€)



High level of client loyalty



Customer experience driving ASP increase



(1) Calculated as total pieces sold for the year (after returns) divided by total customers;

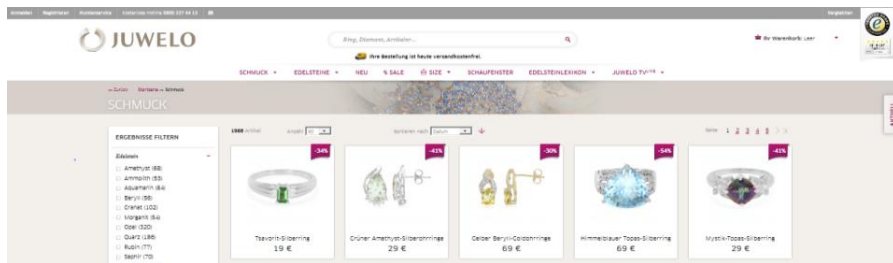
(2) Average of the percentage increase of the ASP of customer cohorts per year with one cohort created for each business year



Continuous investment in elumeo's eCommerce platforms to achieve 24/7 customer access

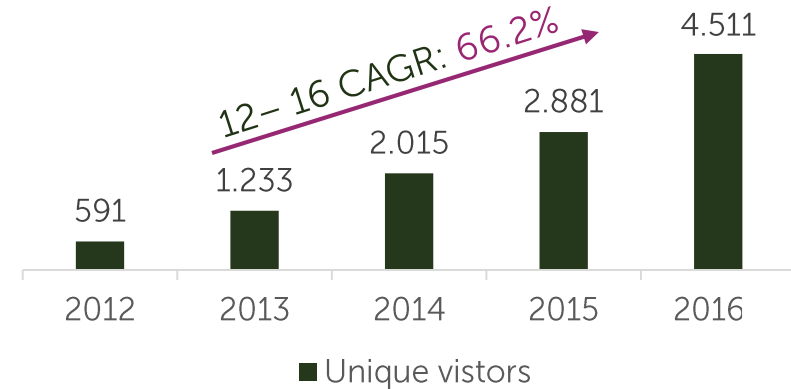
Online Shop

- Websites currently available in several European languages such as German, English, Italian, French, Dutch and Spanish
- Proprietary multi language product database allows fast expansion in new language areas
- Planned launch of more than 10 additional local language websites to further increase customer reach
- Significant increase of unique visitors and number of online sessions

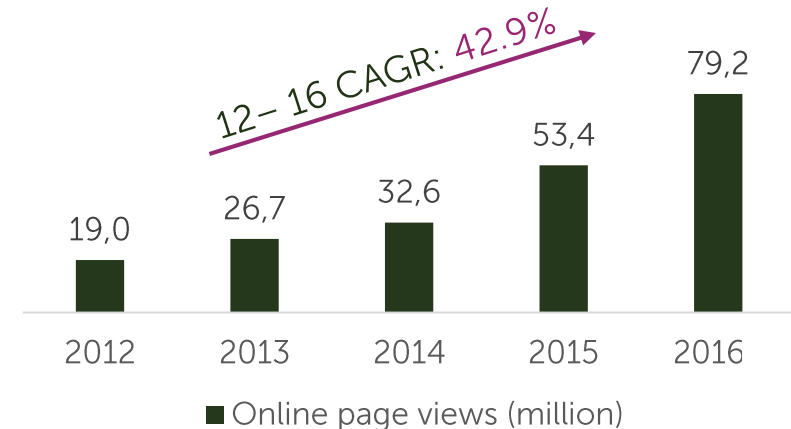


(1) elumeo Group – derived from internal reporting

Unique visitors ('000)⁽¹⁾



Online page views (million)⁽¹⁾



elumeo's growth strategy founded on three pillars

1 Enhance cost leadership

- Optimise production
- Automate logistics
- Leverage purchasing power

2 Drive digitalisation

- Rollout of Mobile App and Bidding Agent across Europe
- Mobile App including video stream
- Further development of Smart TV App

3 Expand

- Broaden product offering
- Establish at least 10 more local language webshops
- Launch of two new markets with local operations by 2019



elumeo made progress on all three strategic areas in 2015 and 2016

1 Enhance cost leadership

- New Factory in Chanthaburi
- Automated warehouse in the UK and Germany
- Agile integrated gem buying



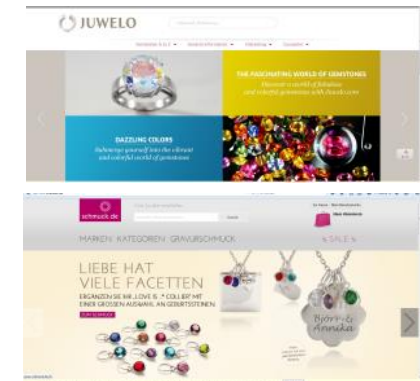
2 Drive digitalisation

- Enhanced customer experience in Germany
- Mobile Apps in GER, ITA, FR
- Mobile App in the UK
- Smart TV Apps for Samsung, Android TV, Amazon Fire TV

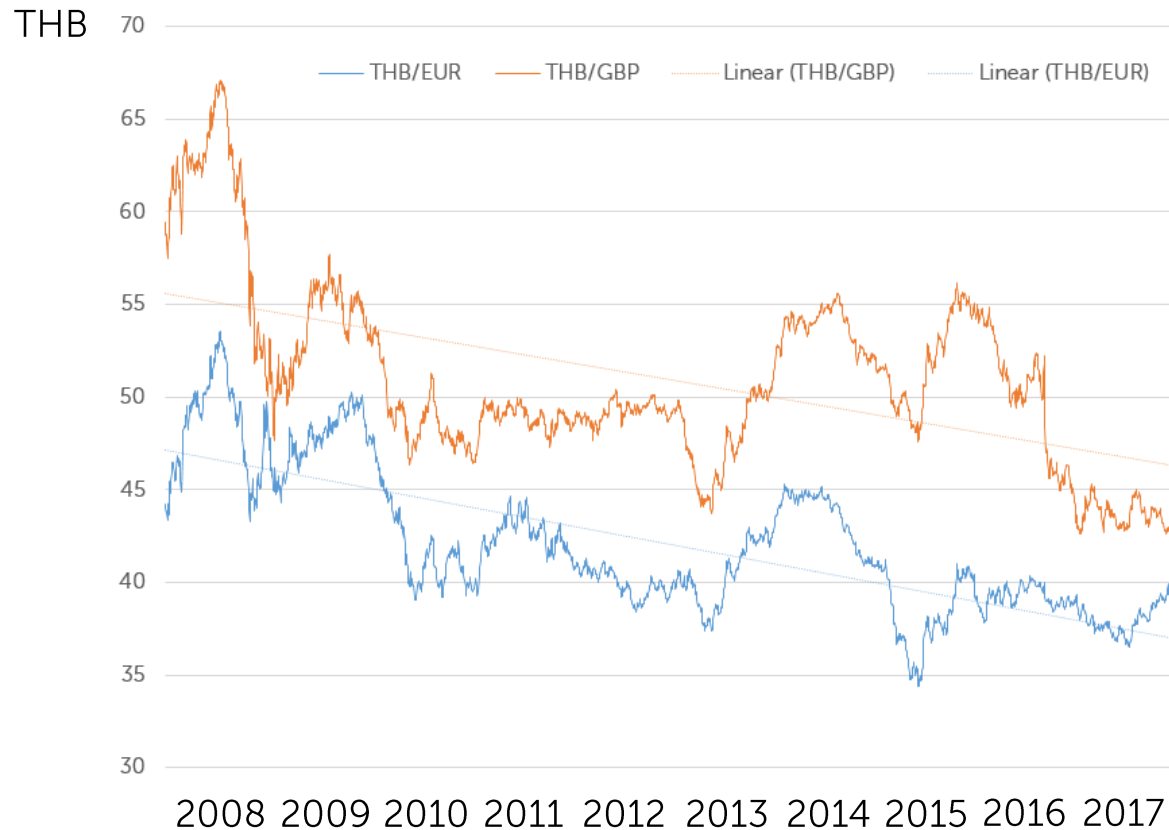


3 Expand

- Webshop Belgium
- Webshop USA
- Schmuck.de acquired
- Webshop USA
- Webshop Italy
- Juwelo France S.A.S. formed



The gains in efficiency have been offset by the historically low exchange rate between Thai Baht and Euro/GBP

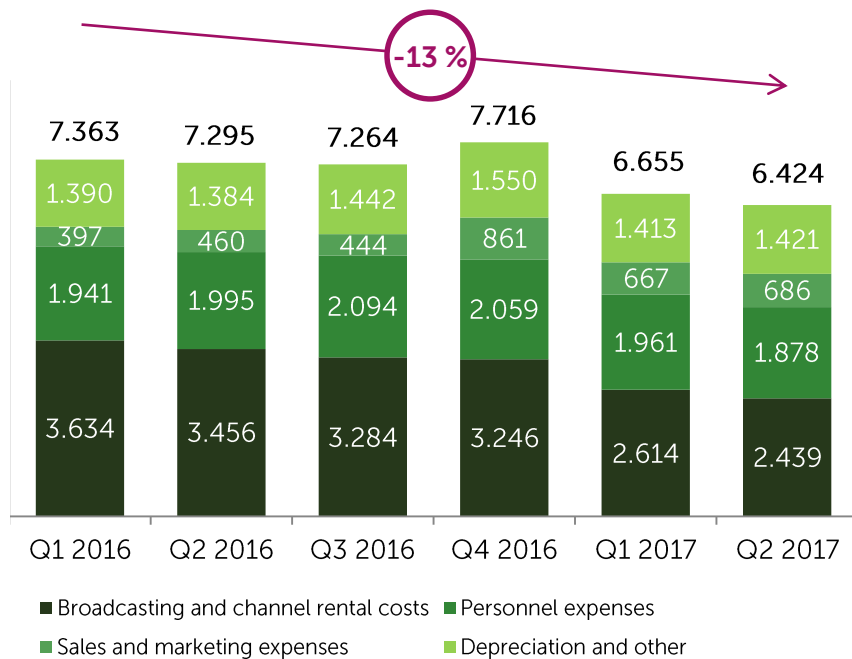


- The THB/€ exchange rate directly drives gemstone and labor cost as well as third party purchases in the COGS
- These cost comprise more than 65% of total COGS
- As a consequence elumeo group has experienced considerable pressure on gross margins since 2017

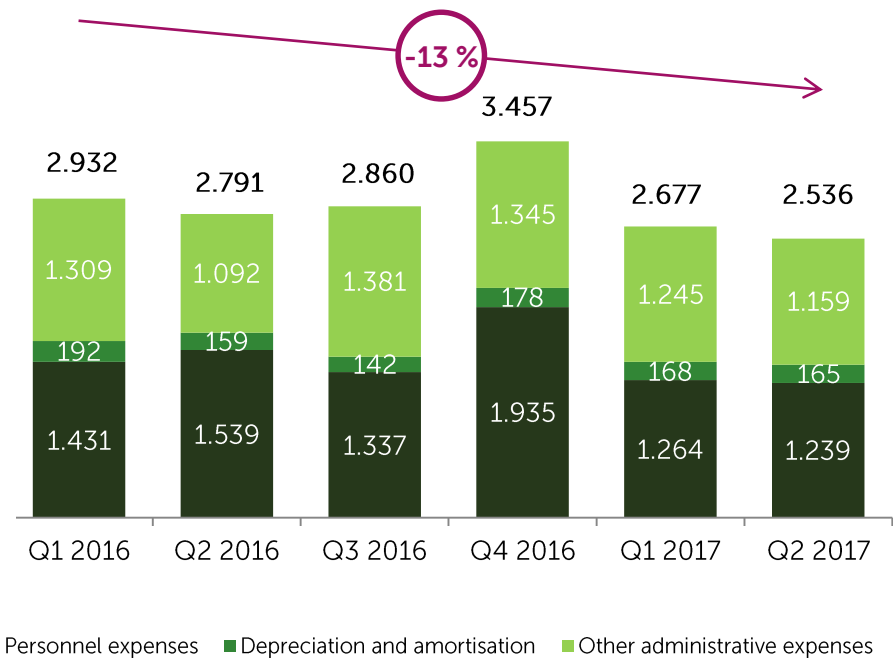


Cost of operations have been reduced significantly

Selling Expenses



Administrative Expenses ⁽¹⁾



(1) Excluding SOP related cost and foreign currency translation

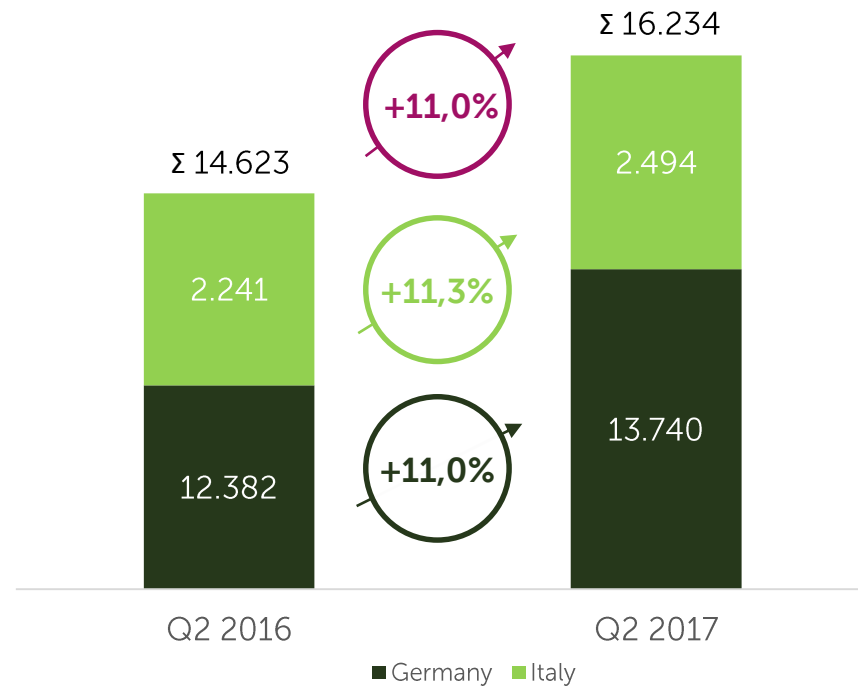


Germany and Italy are back on track

Recently introduced new formats and sales initiatives



Revenue Development Germany and Italy (€)¹⁾



(1) Unaudited
Source: Quarterly release Q2 2017, unaudited

UK activities restructured in 2016 and relaunched in March 2017

Restructuring approach

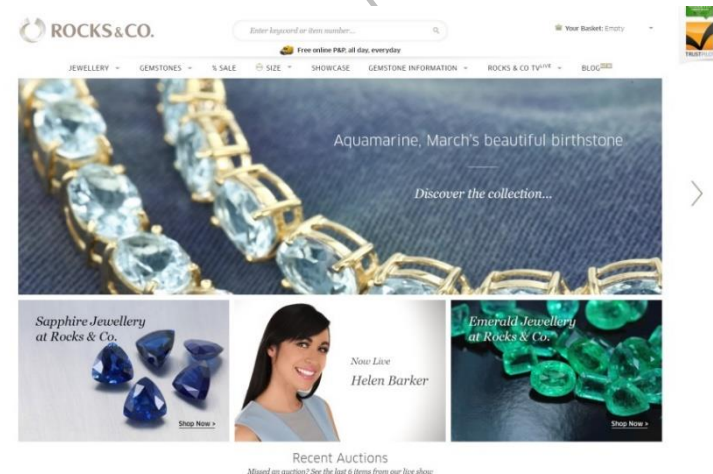
- Rocks & Co has moved from DVB-T to DVB-T2 as distribution standard resulting in a significant reduction in distribution cost
- The workforce has been radically reduced resulting in a much more streamlined organization
- Rocks & Co's positioning in the market has been focused fully on high end jewelry starting at approx. 1.000 GBP

Redesign and relaunch of Rocks & Co



Live-TV

Webshop



New collections have been developed both for In-house presentation and the developing B2B business

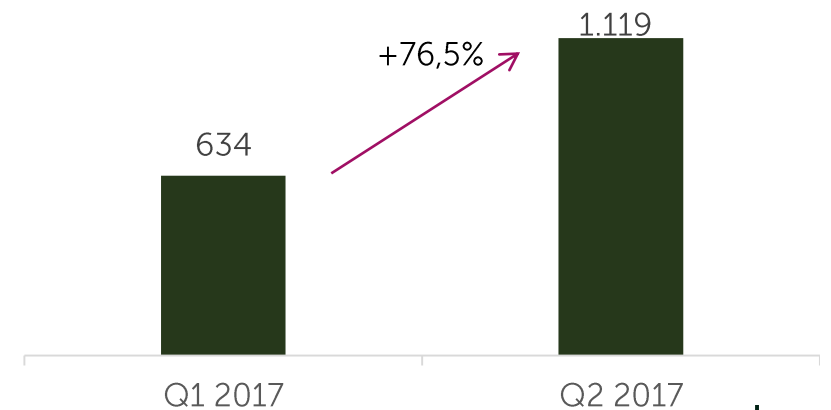
Dedicated jewelry collections



Rationale

- Dedicated jewelry collections have been developed and have been launched across the group
- In order to achieve a better utilization of our production capacity in Thailand these collections have also been offered to wholesale customers in territories without a local presence

B2B Revenue Development (€ '000)



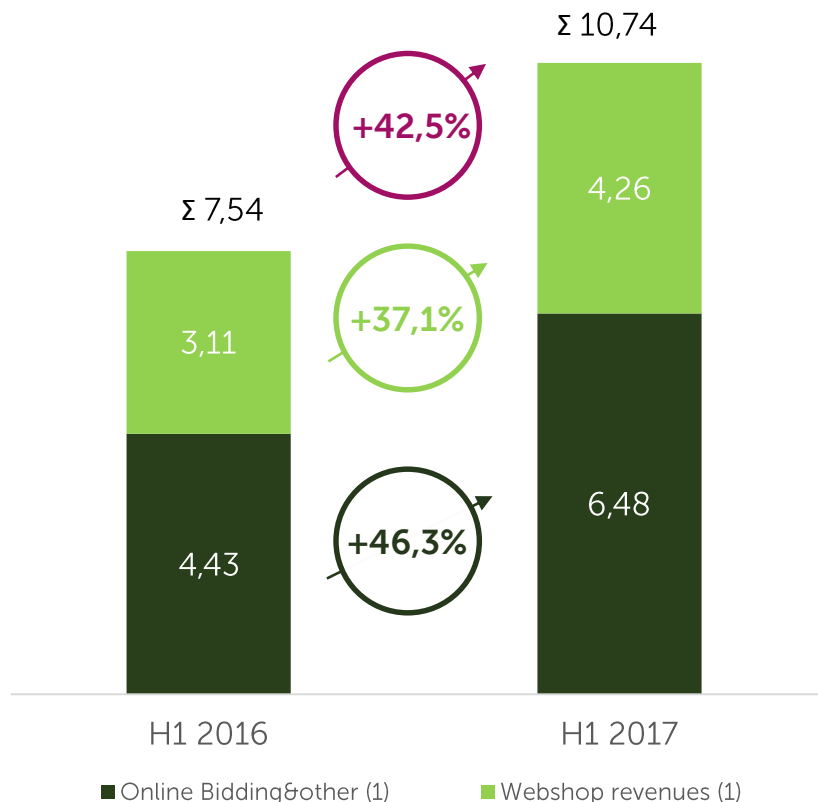
elumeo|19



eCommerce continues to show highest growth-rates

Development of continental European eCommerce (€ Mn.)

Key facts



- elumeo's continued investment into eCommerce has resulted in an increase of revenues in this field
- Share of web-only new customers for Germany increased from 56% in Q2 2016 to 59% in Q2 2017⁽¹⁾
- Share of eCommerce sales increased from 32,7% in H1 2016 to 36,6% in H1 2017
- eCommerce sales in the UK dropped mainly due to lower revenues from personal shopping but are in line with overall reduction of business volume

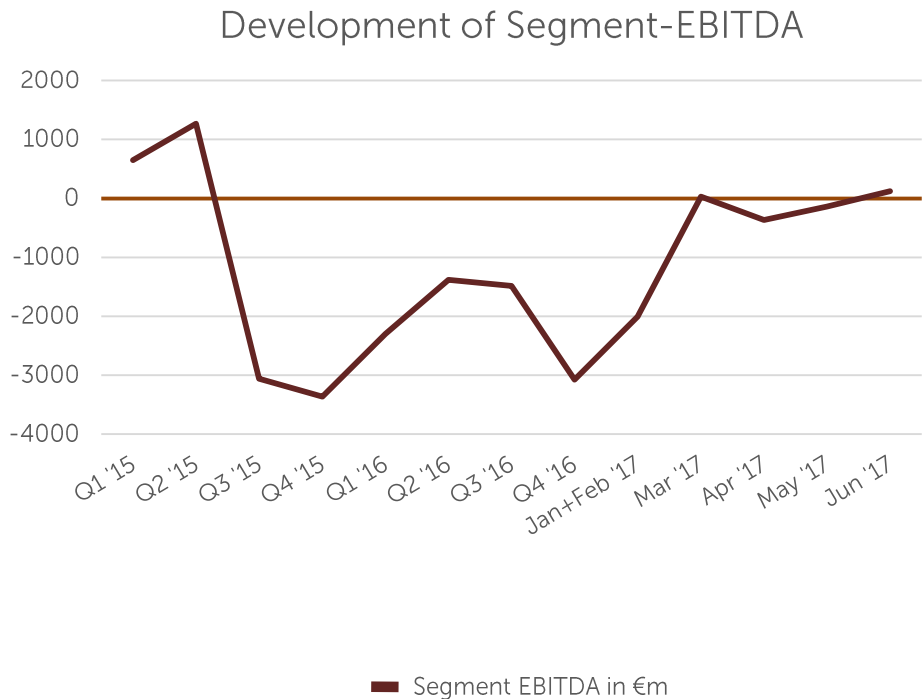
(1) Unaudited
Source: Quarterly release Q2 2017, unaudited



elumeo has returned to profitability as expected

Development Segment EBITDA

Key Highlights



- After challenging results in 2015/2016 elumeo SE shows significantly improved profitability in H1 2017 again
- Significant reduction in operating costs in all major sales territories and in Overhead
- B2B activities improved in Q2 2017 versus Q1 2017 and expect to grow further in H2 2017



Table of contents

1 elumeo at a glance

2 elumeo's Transformation Opportunity

3 Financials

4 Outlook 2017

5 Appendix



Summary of H1 2017 results

Group's total sales for H1 2017 increased by 3% to EUR 36.3 million after EUR 35.2 million in H1 2016

- Germany with strong growth of 19% in H1 2017 while still double digit growth in Q2 with 11% against the respective prior year period. New programming schedules have driven revenues and margins and have been very well received by German customers
- Italy back on growth path with 11% in Q2 2017 against Q2 2016. New programming schedules and guest shows driving revenues and margins and start being accepted by Italian customers.
- United Kingdom showed decline in revenues in Q2 2017 as expected. Costs have been significantly reduced leading to improved results overall. Further steps needed to return to profitability in the United Kingdom.
- B2B Business in the US showed strong growth in Q2 2017 versus Q1 2017 from TEUR 634 to TEU 1.119

Gross margin Q2 2017 with 42,5% improved compared to Q2 2016 with 40,3% and Q1 2017 with 38.4%.

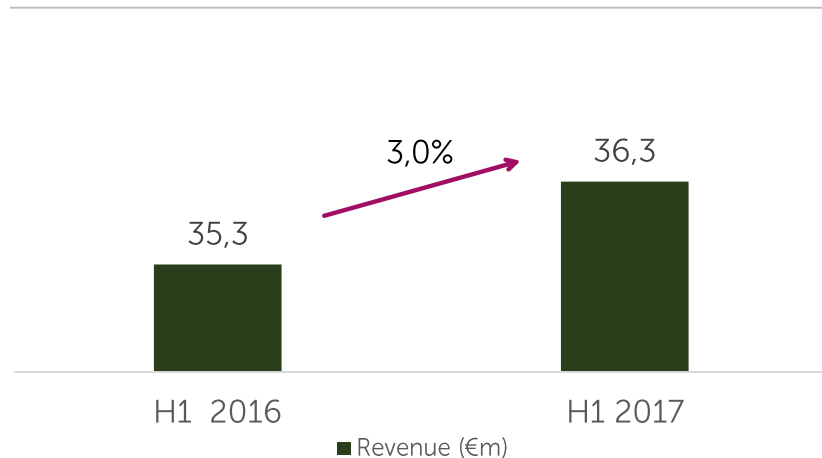
Strong EUR caused FX gains of TEUR 895 leading to a positive EBITDA of TEUR 431

Source: Annual Report, audited

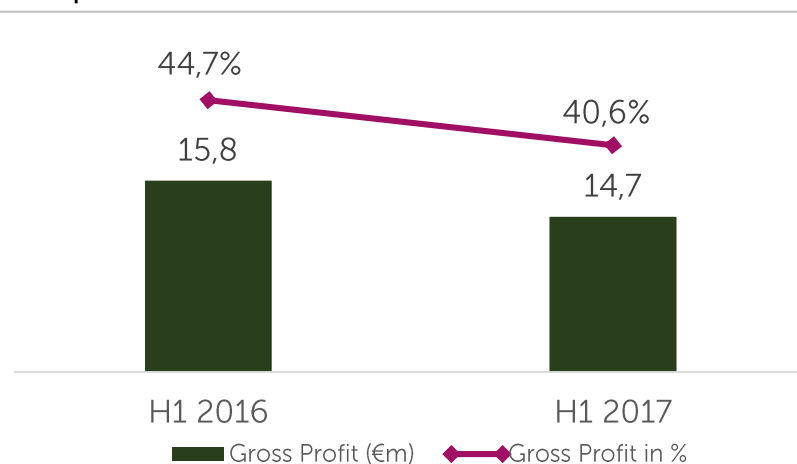


H1 2017 vs. H1 2016 performance – Overview

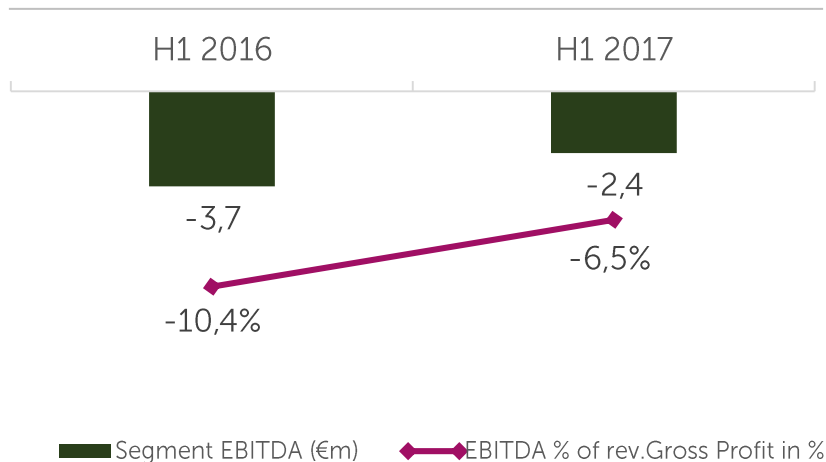
Revenues



Gross profit



Total-Segment-EBITDA and margin



Comments

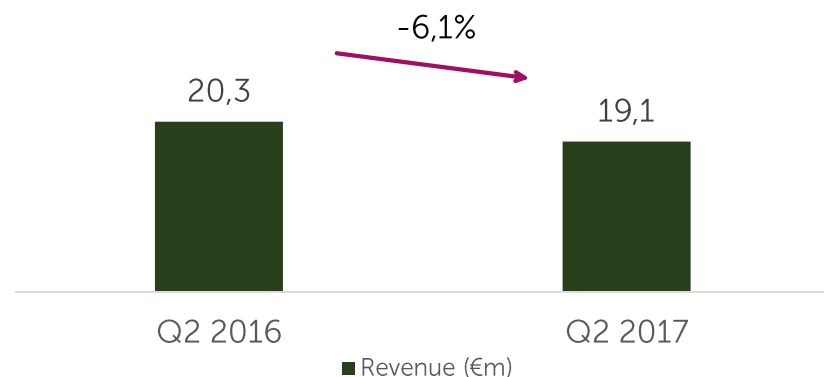
- Germany shows strong growth in H1 2017
- Italy after a period of declining revenues back on growth path again
- UK after strong sale in Q1 2017 now shows declining revenues due to reduced TV-distribution
- %-margin in H1 2017 lower due to strong sale in UK in Q1 2017 and a strong Q1 2016 with a >50% margin (repositioning of price points)

Source: Annual Report, audited

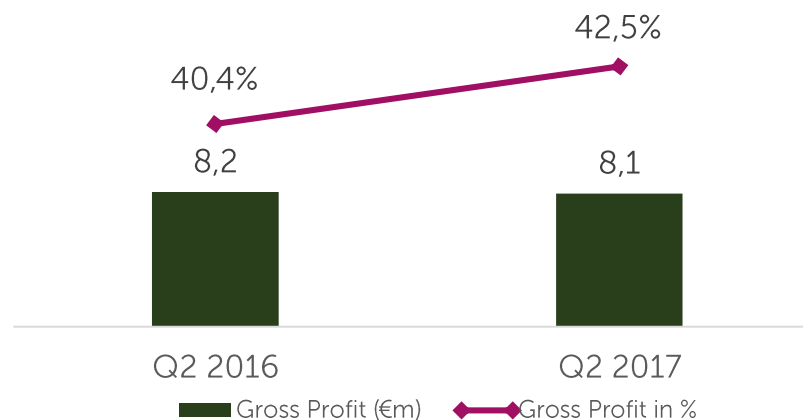


Q2 2017 vs. Q2 2016 performance – Overview

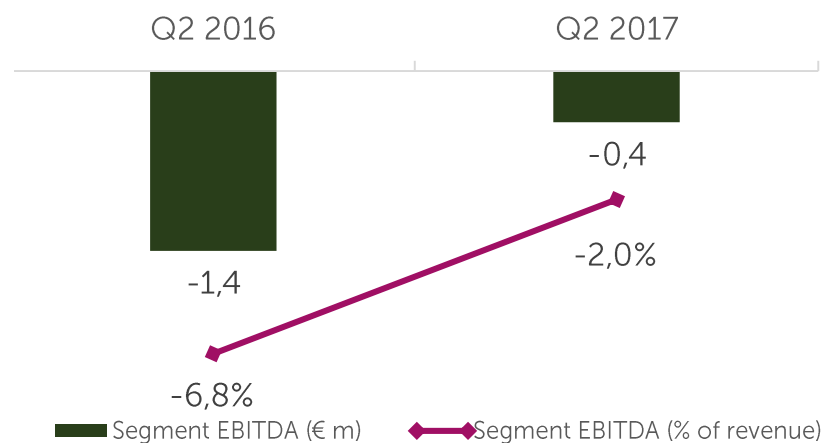
Revenues



Gross profit



Total-Segment-EBITDA and margin



Source: Annual Report, audited

Comments

- Sales in Q2 driven by good performance of Germany and Italy. United Kingdom declined as expected. B2B shows good growth in Q2 2017 versus Q1 2017
- Gross margin in Q2 2017 slightly improved due to higher share of self-produced jewelry compared to Q2 2016
- Cost-reductions show positive impact on the improved Total-Segment-EBITDA



Consolidated Income Statement

EUR thousand % of revenue	Note	Q2 2017		Q2 2016		QoQ in %	1 Jan - 30 Jun 2017		1 Jan - 30 Jun 2016		HoH in %
Revenue	(4.)	19.087	100,0%	20.323	100,0%	-6,1%	36.319	100,0%	35.253	100,0%	3,0%
Cost of goods sold	(5.)	10.975	57,5%	12.122	59,6%	-9,5%	21.581	59,4%	19.482	55,3%	10,8%
Gross profit		8.112	42,5%	8.201	40,4%	-1,1%	14.738	40,6%	15.772	44,7%	-6,6%
Selling expenses	(6.)	6.424	33,7%	7.295	35,9%	-12,0%	13.078	36,0%	14.658	41,6%	-10,8%
Administrative expenses	(7.)	2.040	10,7%	4.237	20,8%	-51,8%	5.427	14,9%	7.876	22,3%	-31,1%
Other operating income	(8.)	360	1,9%	72	0,4%	396,4%	664	1,8%	84	0,2%	691,7%
Earnings before interest and taxes (EBIT)		8	0,0%	-3.259	-16,0%	100,3%	-3.103	-8,5%	-6.679	-18,9%	53,5%
Interest income		0	0,0%	1	0,0%	-79,0%	0	0,0%	1	0,0%	-79,1%
Interest and similar expenses		-164	-0,9%	-145	-0,7%	-12,7%	-330	-0,9%	-285	-0,8%	-15,7%
Financial result	(9.)	-163	-0,9%	-144	-0,7%	-13,3%	-329	-0,9%	-284	-0,8%	-16,0%
Earnings before income taxes (EBT)		-155	-0,8%	-3.403	-16,7%	95,4%	-3.433	-9,5%	-6.963	-19,8%	50,7%

adjusted expenses	Q2 2017	Q2 2016	variance	
selling expenses	6.424	7.295	-871	-11,9%
admin expenses	2.562	2.791	-228	-8,2%
Adjusted SG&A	8.986	10.086	-1.100	-10,9%



Table of contents

1 elumeo at a glance

2 elumeo's Transformation Opportunity

3 Financials

4 Outlook 2017

5 Appendix



2017 Outlook

In 2017 elumeo will benefit from a large number of initiatives to reduce operational cost

- Efficiency has been increased in all territories resulting in a higher productivity and lower cost
- As a result cost of reach and personnel costs have been reduced in all territories

After a challenging first half year in 2016, sales have showed better results in HY2 2016. This trend has gained momentum during the first half of 2017

- The newly introduced sales formats continue to produce good results with a rollout of new collections of jewelry across all territories
- In the USA elumeo has successfully launched some of its collections in B2B transactions resulting in a better utilization of the capacity of the factory

Returning elumeo Group to profitability while improving liquidity remains the top priority in 2017. Following the successful restructuring of the Group, elumeo plans to achieve a positive total-segment-EBITDA in Q2-Q3 2017.



Table of contents

1 elumeo at a glance

2 elumeo's Transformation Opportunity

3 Financials

4 Outlook 2017

5 Appendix



Segment Report

EUR thousand % of (segment) revenue	1 Jan - 30 Jun 2017					
	Revenue		Gross profit		Segment-EBITDA	
Sales division Germany & Italy	30.288	83,4%	12.211	40,3%	-666	-2,2%
Sales division Others	6.031	16,6%	1.215	20,2%	-1.421	-23,6%
Group functions & eliminations	0	0,0%	1.311	n.a.	-267	n.a.
Total	36.319	100,0%	14.738	40,6%	-2.354	-6,5%

EUR thousand % of (segment) revenue	1 Jan - 30 Jun 2016					
	Revenue		Gross profit		Segment-EBITDA	
Sales division Germany & Italy	26.548	75,3%	11.266	42,4%	-1.843	-6,9%
Sales division Others	8.706	24,7%	3.281	37,7%	-1.543	-17,7%
Group functions & eliminations	0	0,0%	1.225	n.a.	-291	n.a.
Total	35.253	100,0%	15.772	44,7%	-3.677	-10,4%



Split of Selling expenses

EUR thousand % of revenue	Q2 2017		Q2 2016		QoQ in %	1 Jan - 30 Jun 2017		1 Jan - 30 Jun 2016		HoH in %
Broadcasting and channel rental costs	2.439	12,8%	3.456	17,0%	-29,4%	5.053	13,9%	7.090	20,1%	-28,7%
Personnel expenses	1.577	8,3%	1.633	8,0%	-3,4%	3.204	8,8%	3.220	9,1%	-0,5%
Expenses for external personnel services	301	1,6%	362	1,8%	-17,0%	635	1,7%	716	2,0%	-11,3%
Sales and marketing expenses	686	3,6%	460	2,3%	49,0%	1.353	3,7%	858	2,4%	57,7%
Depreciation and amortisation	140	0,7%	140	0,7%	0,3%	280	0,8%	282	0,8%	-0,4%
Other selling expenses	1.280	6,7%	1.244	6,1%	2,9%	2.553	7,0%	2.493	7,1%	2,4%
Selling expenses	6.424	33,7%	7.295	35,9%	-12,0%	13.078	36,0%	14.658	41,6%	-10,8%

- Decrease of broadcasting costs – mainly UK and Italy
- Sales & Marketing costs increased reflecting increased web shop business
- Other selling expenses include
 - Payment costs
 - Telephone platform
 - Presenter and Producer



Split of administrative expenses

EUR thousand % of revenue	Q2 2017		Q2 2016		QoQ in %	1 Jan - 30 Jun 2017		1 Jan - 30 Jun 2016		HoH in %
Personnel expenses	1.239	6,5%	1.539	7,6%	-19,5%	2.503	6,9%	2.970	8,4%	-15,7%
Depreciation and amortisation	165	0,9%	159	0,8%	3,6%	333	0,9%	351	1,0%	-5,2%
Equity-settled share-based payments	85	0,4%	110	0,5%	-22,0%	188	0,5%	250	0,7%	-24,8%
Losses from foreign currency translation	-608	-3,2%	1.336	6,6%	-145,5%	0	0,0%	1.903	5,4%	-100,0%
Other administrative expenses	1.158	6,1%	1.092	5,4%	6,1%	2.404	6,6%	2.401	6,8%	0,1%
Administrative expenses	2.040	10,7%	4.237	20,8%	-51,8%	5.427	14,9%	7.876	22,3%	-31,1%

- Personnel expenses decreased (cost – saving)
- Losses from foreign currency translation from Q1 2017 reversed in Q2 2017
- Other administrative expenses include
 - Rent and ancillary costs
 - Executive Board remuneration
 - Travelling expenses
 - Fees for consulting and Audit



Total-Segment-EBITDA

	Note	Q2 2017		Q2 2016		QoQ in %	1 Jan - 30 Jun 2017		1 Jan - 30 Jun 2016		HoH in %
EUR thousand % of revenue											
Total segment EBITDA		-379	-2,0%	-1.379	-6,8%	72,5%	-2.354	-6,5%	-3.677	-10,4%	36,0%
Effects from foreign currency translation	(7.)	895	4,7%	-1.336	-6,6%	167,0%	287	0,8%	-1.903	-5,4%	115,1%
Equity-settled share-based remuneration	(17.)	-85	-0,4%	-110	-0,5%	22,0%	-188	-0,5%	-250	-0,7%	24,8%
Segment reconciliation items		809	4,2%	-1.446	-7,1%	156,0%	99	0,3%	-2.153	-6,1%	104,6%
EBITDA		431	2,3%	-2.825	-13,9%	115,2%	-2.255	-6,2%	-5.831	-16,5%	61,3%
Depreciation and amortization on property, plant and equipment and intangible assets	(14.)	-422	-2,2%	-433	-2,1%	2,5%	-848	-2,3%	-848	-2,4%	0,0%
EBIT		8	0,0%	-3.259	-16,0%	100,3%	-3.103	-8,5%	-6.679	-18,9%	53,5%
Income tax	(10.)	-141	-0,7%	43	0,2%	-425,3%	-66	-0,2%	-274	-0,8%	75,9%
Financial result	(9.)	-163	-0,9%	-144	-0,7%	-13,3%	-329	-0,9%	-284	-0,8%	-16,0%
Earnings for the period		-297	-1,6%	-3.359	-16,5%	91,2%	-3.499	-9,6%	-7.237	-20,5%	51,7%



Balance sheet

ASSETS

EUR thousand % of balance sheet total	Note	30 June 2017		31 Dec 2016		Change in %
Non-current assets						
Intangible assets	(14.)	827	1,4%	925	1,5%	-10,5%
Property, plant and equipment	(14.)	10.399	17,5%	11.244	18,1%	-7,5%
Other financial assets	(16.)	507	0,9%	522	0,8%	-2,9%
Other non-financial assets	(16.)	1.937	3,3%	2.020	3,3%	-4,1%
Deferred tax assets	(22.)	1.524	2,6%	1.465	2,4%	4,0%
Total non-current assets		15.194	25,6%	16.177	26,1%	-6,1%
Current assets						
Inventories	(15.)	36.904	62,1%	38.933	62,7%	-5,2%
Trade receivables		3.820	6,4%	3.473	5,6%	10,0%
Receivables due from related parties	(25.)	227	0,4%	279	0,4%	-18,6%
Other financial assets	(16.)	81	0,1%	82	0,1%	-0,8%
Other non-financial assets	(16.)	1.725	2,9%	1.309	2,1%	31,7%
Cash and cash equivalents		1.472	2,5%	1.837	3,0%	-19,8%
Total current assets		44.229	74,4%	45.912	73,9%	-3,7%
Total assets		59.423	100,0%	62.089	100,0%	-4,3%



Balance sheet

EQUITY & LIABILITIES

EUR thousand % of balance sheet total	Note	30 June 2017		31 Dec 2016		Change in %
Equity						
Issued capital	(17.)	5.500	9,3%	5.500	8,9%	0,0%
Capital reserve	(17.)	34.050	57,3%	33.862	54,5%	0,6%
Retained losses		-8.907	-15,0%	-5.408	-8,7%	-64,7%
Foreign currency translation reserve	(13.)	4.057	6,8%	5.022	8,1%	-19,2%
Total equity		34.700	58,4%	38.975	62,8%	-11,0%
Non-current liabilities						
Financial debt	(18.)	3.658	6,2%	4.011	6,5%	-8,8%
Other non-current financial liabilities	(19.)	424	0,7%	573	0,9%	-26,1%
Provisions		642	1,1%	602	1,0%	6,6%
Other non-financial liabilities	(20.)	25	0,0%	25	0,0%	0,0%
Total non-current liabilities		4.748	8,0%	5.211	8,4%	-8,9%
Current liabilities						
Financial debt	(18.)	9.629	16,2%	8.904	14,3%	8,1%
Other financial liabilities	(19.)	304	0,5%	311	0,5%	-2,2%
Provisions		272	0,5%	684	1,1%	-60,3%
Liabilities due to related parties	(25.)	13	0,0%	11	0,0%	24,3%
Trade payables		7.489	12,6%	6.181	10,0%	21,2%
Advance payments received		361	0,6%	111	0,2%	224,4%
Other non-financial liabilities	(20.)	1.907	3,2%	1.701	2,7%	12,1%
Total current liabilities		19.975	33,6%	17.903	28,8%	11,6%
Total equity & liabilities		59.423	100,0%	62.089	100,0%	-4,3%



Cash Flow Statement

EUR thousand	Note	1 Jan - 30 Jun 2017	1 Jan - 30 Jun 2016	HoH in %
Earnings before taxes (EBT)		-3.103	-6.679	53,5%
+/- Depreciation and amortisation on non-current assets	(14.)	+848	+848	0,0%
+/- Increase/decrease in provisions		-372	+60	-716,1%
+/- Equity-settled share-based remuneration	(17.)	+188	+250	-24,8%
+/- Other non-cash expenses/income and items		-977	+1.276	-176,6%
+/- Loss/gain on disposal of non-current assets		+4	0	n.a
+ Proceeds from interest income		+0	+1	-90,7%
- Interest expenses paid		-365	-526	30,7%
- Income tax paid		0	-164	100,0%
-/+ Increase/decrease in inventories	(15.)	+2.028	-523	487,5%
-/+ Increase/decrease in other assets		-708	-181	-291,3%
+/- Increase/decrease in other liabilities		+1.763	-64	>1.000%
= Cash flow from operating activities	(21.)	-693	-5.702	87,8%

- Other non cash expenses mainly relate to FX-result



Cash Flow Statement

EUR thousand	Note	1 Jan - 30 Jun 2017	1 Jan - 30 Jun 2016	HoH in %
-				
- Payments for investments in intangible assets		-7	-60	88,1%
- Payments for investments in property, plant and equipment		-109	-682	84,0%
+ Proceeds from sale of intangible assets and property, plant and equipment		+1	0	n.a
= Cash flow from investing activities	(21.)	-115	-742	84,5%
+ Proceeds from increase in financial debt		+2.049	+1.921	6,6%
- Payments for the redemption of financial debt		-1.842	-2.761	33,3%
+ Proceeds from increase in financial liabilities		-154	-131	-18,1%
= Cash flow from financing activities	(21.)	+53	-971	105,5%
+/- Net increase/decrease in cash and cash equivalents		-755	-7.415	89,8%
+/- Effects of foreign currency translation on cash and cash equivalents		-1	-71	98,8%
+ Cash and cash equivalents on beginning of reporting period		+1.836	+13.498	-86,4%
= Cash and cash equivalents on end of reporting period		+1.081	+6.012	-82,0%





5 Points of contact

Executive Board: Wolfgang Boyé, Don Kogen, Bernd Fischer, Boris Kirn, Thomas Jarmuske, Deborah Cavill, Anette Bronder, Roland Sand

Investor Relations contact:

Claudia Erning

Erkelenzdamm 59/61

10999 Berlin

E-Mail: IR@elumeo.com

Phone: +49 30 69 59 79-231

Fax: +49 30 69 59 79-650

