

elumeo

Corporate News

elumeo SE continues positive business development from 2020

- **Revenue in first quarter rises by more than 28% year-on-year**
- **Positive adjusted EBITDA in first quarter increases to EUR 1.0 million**
- **Group net result improves from EUR -1.3 million (Q1/2020) to EUR 0.8 million (Q1/2021)**
- **New feature of the Juwelo smartphone app launched**

Berlin, 12 May 2021

elumeo SE has carried over the momentum from the previous year and gotten off to a successful start to financial year 2021. Revenue of the leading European company in the electronic distribution of high-quality gemstone jewelry rose by 28% compared to the previous year from EUR 10.3 million to EUR 13.2 million in the first quarter of 2021, while gross profit increased disproportionately by 56% from EUR 4.6 million to EUR 7.2 million. Adjusted EBITDA developed from EUR -1.1 million to EUR 1.0 million.

The traditional web shop again proved to be a growth driver. Its revenue rose by 41%, the increase in gross profit was 81%. However, the development of the German TV business also developed positively and managed to record the most successful first quarter in the company's history in terms of gross profit (Information based on merchandise management data).

Distribution costs rose by 4.8% in the first quarter of 2021. This was mainly due to increased investments in online marketing. Administrative costs increased by 16.3% QoQ, mainly due to higher legal fees and warehouse maintenance.

To further strengthen sales activities and customer activation, elumeo launched a new feature of the high-reach Juwelo smartphone app shortly before Easter in 2021. The new moving image feature called "My Juwelo" optimises the sales process and makes a significant contribution to the user experience. Customers can now order their desired items conveniently and intuitively by simply swiping directly from the product video view. The Juwelo app uses an AI-controlled algorithm to tailor these to the individual customer's needs.

For the full year 2021, the management confirms its previous forecast. While the company expects high volatility and risks related to the COVID-19 pandemic to continue this year, revenue growth is still expected to be in the low double-digit % range. For the gross profit margin, management projects a stable development of more than 50%. Gross profit is also expected to develop slightly disproportionately. Adjusted segment EBITDA 2021 is expected to be in the low to mid-single-digit million range.

About the company:

The elumeo Group, headquartered in Berlin, is the leading European company in the electronic distribution of high-quality gemstone jewelry, mainly produced in India and Thailand. elumeo's goal is to make high-quality gemstone jewelry an affordable luxury for everyone.

Through a variety of electronic distribution channels (such as TV, the Internet, Smart TV and Smartphone App), the listed company offers its customers primarily colour gemstone jewelry at comparatively low prices. The company sells its jewelry predominantly through direct sales. For example, the elumeo Group operates home shopping television stations in Germany and Italy as well as web shops in Germany, the UK, Italy, France, the Netherlands, Spain and Belgium.

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