

Corporate News

elumeo SE achieves positive result for eighth time in a row in first quarter of 2022

- Adjusted EBITDA of EUR 0.4 million in first quarter.
- First quarter revenues of EUR 12.4 million, down 5.7% from the previous year
- Positive development of sales in the web shop
- Ukraine war and rising inflation weigh on customer behaviour
- Moving image app jooli grows to over 160 channels in India and Germany
- Florian Spatz appointed new Chief Executive Officer (CEO) of elumeo SE as planned

Berlin, 13 May 2022 – elumeo SE (ISIN DE000A11Q059), the leading electronic retailer of gemstone jewelry in Europe, was again able to generate a positive result in the first quarter of 2022 despite declining sales. The Group thus remained profitable for the eighth quarter in a row, generating adjusted earnings before interest, taxes, depreciation and amortisation (adjusted EBITDA) of EUR 0.4 million (Q1/2021: EUR 1.0 million) and EBIT of EUR 131 thousand (Q1/2021: EUR 842 thousand). Total comprehensive income amounted to EUR 105,000 after EUR 792,000 in the first quarter of 2021.

elumeo SE generated revenues of EUR 12.4 million in the first quarter of 2022, down from EUR 13.2 million in the same quarter of the previous year. This 5.7% decline is due to the exceptionally strong growth of 27.9% in the comparable quarter of 2021, when many European countries were in a corona-related lockdown and e-commerce offers were in particularly high demand. This effect has now dissipated with the lifting of most corona restrictions in retail. On the other hand, several macroeconomic developments had a negative impact on customers' shopping behaviour in the first quarter of 2022. In view of the rising prices for energy and food, and especially due to the increased inflation caused by the war in Ukraine, consumer sentiment in elumeo's target markets has dampened.

“We once again achieved a positive result after income taxes in a difficult market environment. This was due in part to our established web shop, which grew by 2.7% in contrast to the downward trend in the online market as a whole,” said Florian Spatz, the new Chief Executive Officer of elumeo SE. Previously Chief Sales Officer and Managing Director of elumeo SE, Spatz was appointed new CEO of the company by the Board of directors as of today, as planned. From now on, he will take over the duties of Wolfgang Boyé, who, as already announced, will concentrate entirely on the operational development of the 100% elumeo subsidiary jooli.com GmbH in the future. Boyé remains Chairman of the Executive Board of elumeo.

In the first quarter of 2022, elumeo continued to develop its video shopping app jooli. jooli offers a completely new shopping experience with entertaining short videos that is unique in Europe to date. The videos are produced by independent partners, controlled and played out via jooli's affiliate platform and billed via a commission model. Expenses of EUR 0.4 million were incurred in the first quarter of 2022 for the further development of the app. Jooli was first launched in Germany in April 2021. By the end of April 2022, the app, which focuses on moving images and entertainment, had more

than 335,000 users and 2.2 million videos played in Germany and India. Worldwide, the jooli offering already includes more than 160 channels.

The management of elumeo SE expects continued high volatility for the full year 2022 depending on the further development of the COVID-19 pandemic and the currently uncertain effects of the war in Ukraine on the macroeconomy. This is particularly true for potential negative impacts on customer confidence in elumeo markets, unfavourable exchange rates and increased inflation. Dr. Riad Nourallah, CFO of elumeo SE, is therefore cautiously optimistic about the further course of the financial year: “Based on the development in the first quarter, we continue to expect a single-digit percentage decline in revenue for 2022 as a whole. In contrast, the gross profit margin is expected to remain stable at >50%. Adjusted EBITDA is expected to be in the low single-digit million EUR range.”

About elumeo SE:

The elumeo Group, headquartered in Berlin, is the leading European company in the electronic direct sales of high-quality, gemstone jewelry. Through a variety of electronic sales channels (TV, Internet, Smart TV and smartphone app), the listed company offers its customers coloured gemstone jewelry in particular at low prices. The elumeo Group operates home shopping TV channels in Germany and Italy, as well as web shops in Germany, the UK, Italy, France, the Netherlands, Spain and Belgium. The elumeo Group operates the AI-driven video shopping app jooli.com with its wholly owned subsidiary.

Contact

elumeo SE
Investor Relations
Erkelenzdamm 59/61
10999 Berlin
Phone: +49 30 69 59 79-231
Fax: +49 30 69 59 79-650
Email: ir@elumeo.com

www.elumeo.com