

Corporate News

elumeo SE continues to benefit from the positive effects of the ongoing cost and efficiency programme in Q4/2025 as planned

- Gross profit is at -8% in Q4-to-date YoY thanks to strong Christmas sales, exceeding the -14% forecast for the full year according to the restructuring plan
- With -11% in Q4-to-date YoY, revenue is also above the planned figure of -14%
- Growth programme #juwelo100 continues to be driven forward; AI-supported efficiency gains increase revenue per employee by almost 50%
- International broadcasting windows show growth compared to previous year quarter and the previous quarter despite the restructuring-related discontinuation of products under EUR 50 – new TV format planned for 2026

Berlin, 19 December 2025 – As expected, elumeo SE (ISIN DE000A11Q059), Europe's leading online retailer of gemstone jewellery, is continuing to benefit in the current fourth quarter of 2025 from the positive effects of the cost and efficiency programme launched on 1 April 2025. Following a successful Black Friday and thanks to strong Christmas sales to date, the company's key figures have continued to recover in the current quarter. With -8% YoY, gross profit is above the -14% YoY forecast for the full year according to the restructuring plan of March 2025. Revenue in Q4 to date is at -11%, which is also above the 14% YoY decline defined in the restructuring plan. The focus on higher-priced jewellery continues to have a positive effect. Average revenue per piece of jewellery sold in Q4 to date has increased by 37% to EUR 101 (Q4/2024: EUR 74).

The restructuring initiated in April complements the cost-cutting programmes already launched in 2024. The additional measures were prompted by increased feed-in fees in certain cable networks as a result of the abolition of the so-called ancillary cost privilege for network operators. The key points of the measures introduced included, in particular, the increased broadcasting of fully automated programmes based on already produced content using AI-based technology, as well as the focus of the product range on jewellery in the price segment above EUR 50. As a result of these steps, Juwelo Deutschland GmbH was able to adjust its personnel capacity at short notice and cut nearly 50 full-time positions.

Florian Spatz, Chief Executive Officer of elumeo SE: "Based on our strong performance in the current Q4/2025, we will continue to drive forward our #juwelo100 growth programme. Once the restructuring has been successfully completed, we believe to be well positioned to return to profitable growth. The increased use of AI will play a key role in this, further accelerating the path we have chosen."

The aim of #juwelo100 is to increase operational performance and achieve sales of EUR 100 million in the core business by 2033. The increased implementation of AI as part of the restructuring has already significantly improved efficiency at elumeo. According to current forecasts, revenue per employee (FTE) will increase to over EUR 340k in the current 2025 financial year (2024: EUR 261k; 2023: EUR 230k / FTE).

According to current forecasts, revenues from international broadcasting windows will rise by 12% to EUR 226 thousand in the current quarter Q4/2025 (Q4/2024: EUR 202 thousand). Compared to the previous quarter, international broadcasting windows stabilised again in Q4/2025 after a

restructuring-related decline in Q3/2025 and are showing a slight upward trend to TEUR 226 (Q3/2025: TEUR 223). A new format is planned for 2026, which is intended to further increase the revenue development of the international broadcasting windows through a more targeted approach to new customers. In addition, further measures are currently being prepared to improve the conversion rate for new customer registrations and order acceptance for the international broadcasting windows. Florian Spatz adds: 'We see considerable potential here, as the conversion rate of the international broadcasting windows is currently still significantly below that of the German business.'

The forecast for the financial year remains unchanged. At Group level, the company continues to expect a decline in revenue of between 10% and 15% for 2025, as well as a gross profit margin of between 47% and 49%. The company's key performance indicator, adjusted earnings before interest, taxes, depreciation and amortisation (adjusted EBITDA), is expected to be between EUR -0.5 million and EUR 0.1 million.

About elumeo SE:

The elumeo Group, based in Berlin, is Europe's leading company in the direct electronic sale of high-quality gemstone jewellery. Through a variety of electronic sales channels (television, internet, smart TV and smartphone app), the listed company offers its customers coloured gemstone jewellery in particular at affordable prices. Under the name Juwelo, TV home shopping channels are operated in Germany, Austria, Switzerland, Spain and Italy, as well as web shops in Germany, Austria, Switzerland, the United Kingdom, Italy, France, the Netherlands, Spain and Belgium.

Juwelo TV's Internationalisation 2.0, launched in July 2024, is proving to be a driver of profitable, efficient growth. A specially developed AI-based multi-language platform records shows produced for live TV broadcast in Germany, translates them into the respective national language using artificial intelligence and automatically plays them in international markets. This eliminates the costs of traditional local broadcasting.

The international broadcast windows are a central pillar of the #juwelo100 growth programme launched in 2024. The aim of #juwelo100 is to sustainably increase the operational performance of the e-commerce company and achieve a turnover of EUR 100 million in its core business by 2033.

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