

## Corporate News

### elumeo SE grows by 4.3% in Q2 and generates positive EBITDA

- Revenues increase by 4.3% year-over-year to EUR 11.5 million
- Return to profitability with positive adjusted EBITDA of EUR 0.3 million
- AI-driven video shopping app jooli is about to launch jooliPay in India
- elumeo launches program #juwelo100

Berlin, 11.08.2023 – elumeo SE (ISIN DE000A11Q059), the leading electronic retailer of gemstone jewellery in Europe, has successfully closed the second quarter of 2023 despite a difficult market environment. The company grew by 4.3% year-over-year and generated revenues of EUR 11.5 million (Q2/2022: EUR 11.1 million). In addition, the program to increase operating performance, which was already implemented in Q1/2023, showed initial success. Selling, general and administrative expenses were down 13.1% year-over-year. All in all, elumeo returned to profitability after a weaker start to 2023 (adjusted EBITDA Q1/2023: EUR -185 K) and eleven positive quarters in a row. In Q2/2023, the company generated positive adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA) of EUR 266 K (Q1/2022: EUR 0.4 million).

Florian Spatz, Chief Executive Officer of the elumeo Group: "It is particularly pleasing that we have succeeded in reversing the market trend despite a persistently low consumer sentiment. According to the German eCommerce and Mail Order Association, the online jewelry market shrank by 17% in the second quarter. In contrast, elumeo has clearly outperformed the market."

The strong web performance proved to be the main growth driver for elumeo in Q2/2023. Sales in the webshop increased by 15% compared to the same period last year. The number of new customers in the web business even increased by 21% with constant marketing costs. The number of new customers in the TV business also grew by 7%. Spatz: "We are happy about the high number of new customers. At present, we are still seeing a reluctance to buy as a result of the Ukraine war and inflation. However, we expect this to be a temporary effect that will diminish as the consumer climate improves and will have a correspondingly positive effect on the revenue per customer."

The AI-driven video shopping app jooli from the 100% subsidiary jooli.com GmbH continued its dynamic development in the second quarter of 2023 and grew to 1,532 channels in India. On the subcontinent, preparations are underway for the market launch of the jooliPay payment function, which includes a multi-channel campaign to attract additional users. jooliPay is already in beta testing. As announced, jooli expects the first reliable findings in the fourth quarter of this year.

In light of the rapid technological development and the positive experiences with the moving image app jooli, elumeo has launched the "#juwelo100" program. The aim is to increase the company's core business to EUR 100 million by 2030. Spatz: "The e-commerce industry will change massively in the upcoming years, away from catalog-based static online shops to highly personalized virtual shopping experiences. With #juwelo100, we want to use the investment advantage that we have gained with

jooli in order to benefit from this development in our core business as well. To this end, we have developed growth projects in the areas of video shopping, artificial intelligence, personalization, cross-border commerce and AR/VR.

## **About elumeo SE:**

The elumeo Group, based in Berlin, is the leading European company in the electronic direct sale of high-quality gemstone jewellery. Through a variety of electronic sales channels (TV, Internet, Smart TV and smartphone app), the listed company offers its customers colored gemstone jewelry at reasonable prices. The elumeo Group operates home shopping TV channels in Germany, Austria, Switzerland and Italy as well as web shops in Germany, Austria, Switzerland, Great Britain, Italy, France, the Netherlands, Spain and Belgium. With its 100% subsidiary jooli.com GmbH, the elumeo Group operates the AI-controlled video shopping app jooli.

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