

## Corporate News

### elumeo SE picks up again and grows against the market trend in Q3/2023

- 16% increase in active customers
- Sales increase by 1% to EUR 11.0 million in Q3/2023 compared to the same quarter of the previous year
- Positive adjusted EBITDA of EUR 0.5 million
- Performance program "#Juwelo100" makes progress
- jooliPay payment function launched in India for AI-powered video shopping app jooli

Berlin, 10 November 2023 - elumeo SE (ISIN DE000A11Q059), the leading electronic retailer of gemstone jewelry in Europe, returned to growth in the third quarter of 2023 after a decline in revenue in the first half of 2023 with a slight increase in revenue. Revenues in Q3/2023 increased by 1% to EUR 11.0 million (Q3/2022: EUR 10.9 million). This means that elumeo grew against the market trend despite a persistently difficult market environment with high inflation and continued customer reluctance to spend. According to the German E-Commerce and Mail Order Association (bevh), online sales of goods fell by 14% in the same period. In the multichannel mail order segment, the decline in sales in Q3/2023 was 19% compared to the same period in the previous year, while the jewelry & watches segment even fell by 20% compared to Q3/2022.

On the earnings side, elumeo was able to confirm its return to profitability in Q2/2023. The Group's key performance indicator, adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA), amounted to EUR 0.5 million in Q3/2023.

Strong web performance once again proved to be the growth driver for elumeo in Q3/2023. Revenue in the web store increased by 15% compared to the same period of the previous year. The number of new customers developed positively in all channels: TV increased by 3%, while the number of new customers in the web business grew by as much as 45%. The number of active customers also increased significantly by 16% compared to Q3/2022. Selling and administrative expenses were reduced by 4% due to lower personnel costs. Online marketing costs, on the other hand, were successfully scaled and were a driver for the significant increase in active customers.

Florian Spatz, Chief Executive Officer of the elumeo Group: "The market environment remains challenging and consumer sentiment is still depressed due to the general price trend and the global crisis. However, thanks to its increased market share, elumeo is now ideally positioned to return to a clear growth path as soon as customer demand recovers."

"#Juwelo100", the program implemented in Q2/2023 to increase operating performance with the sales target of EUR 100 million in the core business by 2030, is also making further progress. One growth project is the development of a completely revamped mobile app for the core business, which can be marketed internationally independently of the live TV business and enables a fully personalized video shopping experience for jewelry. In addition, elumeo will start creating automatically translated versions of the sales programs in 2024 and make them available OTT (over the top, via streaming to TV sets) in the major European markets.

As expected, jooli launched the jooliPay payment function on the Indian market in August 2023. In contrast to the previous solution, jooliPay offers a much more convenient checkout; with just one login, users can shop in all channels without having to enter their data again. Jooli has succeeded in converting almost all of the 1,500 channels active in September 2023 to the new payment system. At the start, jooli is initially providing a small volume of advertising to test the various marketing channels against each other and determine the optimal marketing mix. From September to October, the number of sales grew very quickly from a low base. So far, only cash on delivery payment has been activated in India, by far the most important payment function on the subcontinent. In the coming weeks, the focus will be on expanding the payment methods to include credit cards and the country's most important digital payment function, Unified Payments Interface (UPI). On the other hand, the onboarding of new customers, i.e. the user experience when using the app for the first time, will be completely redesigned by the end of the year. The basis for this is an extensive focus group analysis that jooli conducted in the five most important Indian metropolitan areas.

For 2023, elumeo's management confirms its previous forecast and expects revenue and adjusted EBITDA to remain stable compared to the previous year. Overall, the management expects revenue to develop in a corridor between a mid-positive and a mid-negative single-digit percentage range. For the web store, sales growth is expected to be in the low single-digit percentage range in 2023. The gross profit margin is expected to remain stable at > 50% (50% to 60%). Adjusted EBITDA is expected to be in the low single-digit million range.

#### **About elumeo SE:**

The Berlin-based elumeo Group 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 colored gemstone jewelry in particular at affordable prices. The elumeo Group operates home shopping TV channels in Germany, Austria, Switzerland and Italy as well as web stores in Germany, Austria, Switzerland, the UK, Italy, France, the Netherlands, Spain and Belgium. With its wholly owned subsidiary jooli.com GmbH, the elumeo Group operates the AI-driven video shopping app Jooli.

#### **Contact us**

elumeo SE  
Investor Relations  
Erkelenzdamm 59/61  
10999 Berlin  
Phone: +49 30 69 59 79-231  
Fax: +49 30 69 59 79-650  
E-mail: [ir@elumeo.com](mailto:ir@elumeo.com)

[www.elumeo.com](http://www.elumeo.com)