

Corporate News

elumeo SE continues profitable growth in the third quarter of 2021

- Revenue increases by 15.3% to EUR 11.7 million in third quarter of 2021
- Adjusted EBITDA increases by 35.9% to EUR 0.7 million
- Video shopping app Jooli grows again by well over 100% in October compared to the previous month and records more than 41,000 videos played
- Outlook for 2021: Revenue and earnings forecast confirmed

Berlin, 11 November 2021

elumeo SE, a leading European company in the electronic direct sales of high-quality gemstone jewelry, continued its profitable growth course of the first half of 2021 in the third quarter. Revenue in the third quarter of 2021 rose by 15.3% year-on-year from EUR 10.1 million to EUR 11.7 million, while gross profit increased by 15.5% from EUR 5.6 million to EUR 6.4 million. Adjusted earnings before interest, taxes, depreciation and amortisation (adjusted EBITDA) improved to EUR 0.7 million in the third quarter of 2021, compared to EUR 0.5 million in the third quarter of 2020.

Wolfgang Boyé, Chairman of the Executive Board of elumeo SE: “We are very pleased that we have been able to post positive figures for six quarters in a row. Especially in such challenging pandemic times, this cannot be taken for granted.”

As in the previous quarter, the traditional web shop proved to be the main growth driver, with its revenue increasing by 21.3%. The TV business also developed positively, growing by 8.1%.¹ New customer growth was again responsible for the strong development of both channels.

In the third quarter of 2021, selling and administrative expenses rose by 15.3% from EUR 5.3 million to EUR 6.1 million compared to the same quarter of the previous year, mainly due to investments in online marketing.

The AI-driven video shopping app Jooli launched in the second quarter of 2021 has confirmed its successful start. In October, it again grew by well over 100% compared to the previous month and recorded more than 41,000 videos played. Jooli offers a unique shopping experience in Europe with short, entertaining videos. The videos are produced by independent partners, controlled and played out via Jooli’s self-developed affiliate platform and billed via a commission model. Boyé: “We are very satisfied with the development so far. In the

¹ Data based on the internal controlling system

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coming months, we will expand the platform to include an ambassador programme with which we will make an attractive offer for social media influencers. At the same time, we will take the first steps towards internationalising the platform.”

Based on the development of the first nine months of 2021, the management has confirmed its previous revenue and earnings forecast for the full year. Although the company expects high volatility and risks related to the COVID-19 pandemic to continue this year, the management nevertheless assumes that sales growth in the lower double-digit percentage range can be achieved in 2021. The gross profit margin is expected to remain stable above the 50% mark. For gross profit, the management predicts a slightly disproportionate increase. Adjusted EBITDA is forecast to be in the low to mid single-digit million range.

About elumeo SE:

The elumeo Group, headquartered in Berlin, is the leading European company in electronic direct sales of high-quality gemstone jewelry that is mainly produced in India and Thailand. Through a variety of electronic sales channels (TV, the Internet, smart TV and a smartphone app), the listed company offers its customers, in particular, coloured gemstone jewelry at attractive 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.

Contact:

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