

### elumeo SE releases Consolidated Financial Statements for 2017

- 15.5% increase in Group revenue from continued operations
- 11.9% gross profit growth
- Significant improvement in total segment EBITDA
- Positive EBITDA from continued operations

**Berlin, 22 March 2018** – elumeo SE, the leading electronic retailer for gemstone jewelry in Europe, published its Consolidated Financial Statements for 2017 today. Group revenue from continued operations increased by 15.5% from EUR 59 million in 2016 to EUR 68 million in 2017. Revenue rose sharply, particularly in Germany (EUR 53 million in 2017 compared to EUR 44 million in 2016), buoyed by newly initiated sales activities and recently launched new collections. This resulted in revenue growth of 15.5% in the “Sales Germany & Italy” segment from EUR 54 million in 2016 to EUR 63 million in 2017. B2B activities drove the revenue in the “Other Sales Business” segment up 15.4% from EUR 4 million in 2016 to EUR 5 million in 2017.

E-commerce business grew as in recent years by posting a 36.4% rise from EUR 17 million in 2016 to EUR 23 million in 2017. The classic online shop business increased by 20.7% from EUR 7 million to EUR 8 million in 2017. E-commerce revenue growth of 52.1% can be attributed to mobile apps and online bidding agents, rising from EUR 10 million in 2016 to EUR 15 million in 2017. TV revenue also increased by 5.1% from EUR 38 million in 2016 to EUR 40 million in 2017.

Total segment EBITDA improved significantly from financial year 2016, bolstered, apart from revenue growth, by further cost-cutting measures. This resulted in total segment EBITDA improving by 64.9% from EUR -3.8 million in 2016 to EUR -0.3 million in 2017. Unadjusted EBITDA from continued operations improved by EUR 7.5 million from last year to EUR +10 thousand.

Gross profit increased by 11.9% from EUR 26.7 million in 2016 to EUR 29.8 million in 2017. The gross profit margin stayed steady at nearly the same level (44.1% in 2017 after 45.6% in 2016).

“Our development in the last three quarters of 2017 was very satisfying and is a step in the right direction. It suggests we can expect the Group to achieve slight revenue growth and an improved gross profit margin in 2018. We expect our cost base to improve in relation to revenue and forecast clearly positive total segment EBITDA for 2018 and a steady improvement in quarterly results throughout the year. The Executive Board is aiming for moderate single-digit revenue growth in 2018 for the Sales Germany & Italy segment and positive segment EBITDA in the low single-digit million range. We are expecting a significant boost in 2018 from gross profit margin development. In the Other Sales Business segment, we expect developing B2B sales to contribute to a single-digit increase in revenue, a slightly improved gross margin and generally improved EBITDA for 2018. In the Corporate

## Corporate News

Functions & Eliminations segment (no sales), we expect segment EBITDA to remain at the same negative level in 2018 as in 2017," commented Bernd Fischer, CFO and spokesman of the Executive Board of elumeo SE.

Wolfgang Boyé, Chairman of the Executive Board of elumeo SE, added: "Increasing profitability remains our top priority in 2018. Following our successful restructuring, the Executive Board expects positive total segment EBITDA in the low single-digit million range in 2018."

The complete 2017 Annual Report is available as of today on the company's website <http://www.elumeo.com> in the IR/Financial Reports section.

### **About elumeo SE:**

The elumeo Group, which has its headquarters in Berlin, is a leading European online retailer of high-quality gemstone jewelry, which the Group mostly produces itself in Thailand. The publicly traded company elumeo offers its customers in Europe colored gemstone jewelry at comparatively low prices via a number of electronic distribution channels (including television, the Internet, smart TV and a smartphone app). Its distribution model relies mainly on direct sales. The elumeo Group has home shopping TV channels in Germany and Italy, as well as web shops in Germany, the UK, Italy, France, the Netherlands, Spain, Belgium and the USA. Lower cost items are marketed to customers worldwide via the Hong Kong-based "New York Gemstones" online stores.

The elumeo Group was founded in Berlin, Germany, and Chanthaburi, Thailand, as a joint venture in 2008 and has grown very successfully ever since. In 2014, the companies that comprised the Group underwent a formal merger to form elumeo SE. The elumeo Group employs approximately 1,100 people at five different locations worldwide.

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