

elumeo

Quarterly Release
Q1/2026



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Group Announcement

elumeo SE returns to profitability in the first quarter of 2026 following a successful rest-structuring – 2026 outlook confirmed

- Revenue in Q1/2026 amounted to EUR 9.6 million (Q1/2025: EUR 11.1 million) and was, as expected, lower than the previous year's figure, which was achieved before the rest-structuring measures were implemented;
- Increased gross profit margin to 51.1% (Q1/2025: 44.7%) following the adjustment of selling prices in line with price developments for precious metals;
- Selling and administrative expenses reduced as planned to EUR 4.9 million (Q1/2025: EUR 5.7 million; Q1/2024: EUR 6.3 million);
- Adjusted EBITDA returned to positive territory at EUR 201 thousand (Q1/2025: EUR -551 thousand);
- The 2025 consolidated financial statements were audited without material changes from the preliminary figures published on 30 April 2026 and published on 12 June 2026
- Forecast confirmed: For the 2026 financial year, a change in revenue of between -7% and +10%, a gross profit margin of between 47% and 49% and adjusted EBITDA of between EUR -0.5 million and EUR 1.5 million are still expected

Berlin, 15 June 2026 – elumeo SE (ISIN DE000A11Q059), Europe's leading online retailer of gemstone jewellery, returned to profitability in the first quarter of 2026 following a successful restructuring. The company's key performance indicator, adjusted earnings before interest, taxes, depreciation and amortisation (adjusted EBITDA), improved from -551 thousand euros in the same quarter of the previous year (Q1/2025) to 201 thousand euros, thereby returning to positive territory. This encouraging development is the result of a successfully implemented restructuring programme designed to address the challenging market situation on several fronts. The measures under the programme were introduced on 1 April 2025 and complemented the cost-cutting and efficiency-enhancing programmes already launched in 2024.

As expected, revenue in Q1/2026 fell short of the corresponding quarter in Q1/2025, which preceded the launch of the restructuring programme and the strategic focus on profitability. Revenue fell by 13% to EUR 9.6 million (Q1/2025: EUR 11.1 million). Despite higher raw material prices for gold and silver, the gross profit margin increased significantly to 51.1% as a result of adjusted selling prices (Q1/2025: 44.7%). Selling and administrative expenses fell as planned by 14.6% to EUR 4.9 million (Q1/2025: EUR 5.7 million).

Florian Spatz, Chief Executive Officer of elumeo SE: "The return to positive adjusted EBITDA confirms the effectiveness of our restructuring measures. Our efforts and elumeo's cost discipline are even more evident when compared to the first quarter of 2024, when selling and administrative expenses stood at EUR 6.3 million. Within two years, we have thus been able to reduce our costs by 22% and return to profitability. On this basis, we aim to further strengthen elumeo's earnings power and achieve profitable growth."



In the first quarter of 2026, the focus was on profitability at the expense of revenue growth, including in relation to elumeo's international broadcast windows, which were launched in July 2024. As part of Internationalisation 2.0, a specially developed AI-based multi-language platform records shows produced in Germany for live TV broadcast, translates them into the respective local language using artificial intelligence, and automatically streams them to international markets. This eliminates the costs associated with traditional local broadcasting operations. As a result of the transition, revenue fell by 21% compared with the same quarter of the previous year (Q1/2025) to EUR 190,000 (Q1/2025: EUR 240,000). "Optimizing our reach and refocusing our product portfolio on higher-margin product lines led to lower sales in the short term, but these measures lay the groundwork for sustainable, profitable growth. We are consistently aligning our international platform with scalability so that—when opportunities arise for targeted investments—we can significantly accelerate our international growth through expanded reach and new markets," adds Florian Spatz.

Even against the backdrop of the encouraging performance in Q1/2026, the management of elumeo SE remains cautious in its forecast for the 2026 financial year and confirms the outlook published on 20 April 2026. The Gulf conflict, in particular, is having a negative impact, having weighed on consumer sentiment since it broke out on 28 February 2026. At group level, the company continues to expect revenue growth of between -7% and +10% and a gross profit margin of between 47% and 49% in the current financial year. Adjusted EBITDA is expected to be between EUR -0.5 million and EUR 1.5 million. The further development of consumer sentiment in light of geopolitical conflicts in the third and fourth quarters will be particularly decisive for the forecast business performance. The ongoing reduction in costs will also play an important role.

With the return to positive adjusted EBITDA, elumeo SE feels vindicated in the course it has set. The focus remains on sustainably improving profitability and consistently exploiting the potential for scale in its international business.

The audited consolidated financial statements for the 2025 financial year were published on 12 June 2026 and are available in the Investor Relations section at <https://elumeo.com/ir/publications/financial-reports>. The 2025 consolidated financial statements were audited without any material changes compared with the provisional figures published on 30 April 2026.



Q1/2026 Selection of key figures

TEUR (unaudited)	Q1 2026		Q1 2025		QoQ in %
Revenue	9.634	100,0%	11.078	100,0%	-13,0%
[the information below is provided: in absolute terms and as a percentage of turnover]					
Gross Profit	4.926	51,1%	4.953	44,7%	-0,5%
EBITDA	175	1,8%	-644	-5,8%	
Adjusted EBITDA	201	2,1%	-551	-5,0%	
EBIT	38	0,4%	-835	-7,5%	
Selling- and administrative expenses	4.889	50,7%	5.725	51,7%	-14,6%
[the following KPIs based on the internal management accounting system]					
Item sold [k pieces]	99		138		-28,3%
Number of active customers [k]	24		31		-22,3%
Average revenue per unit sold [EUR]	96		81		18,5%
Average gross profit per unit sold [EUR]	49		36		34,7%
<u>New customers</u>					
TV [k]	1,1		1,7		-24,9%
Web [k]	3,7		4,8		-22,8%



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Disclaimer

This announcement contains forward-looking statements. These statements are based on the Board of Directors' current experience, assumptions, and forecasts, as well as the information currently available to it. The forward-looking statements should not be construed as guarantees of the future developments and results described therein. Rather, future developments and results depend on a variety of factors. They involve various risks and uncertainties and are based on assumptions that may prove to be inaccurate. We undertake no obligation to update the forward-looking statements made in this press release.

