elumeo

H1 2026 Financial Earnings Presentation

August 26, 2026

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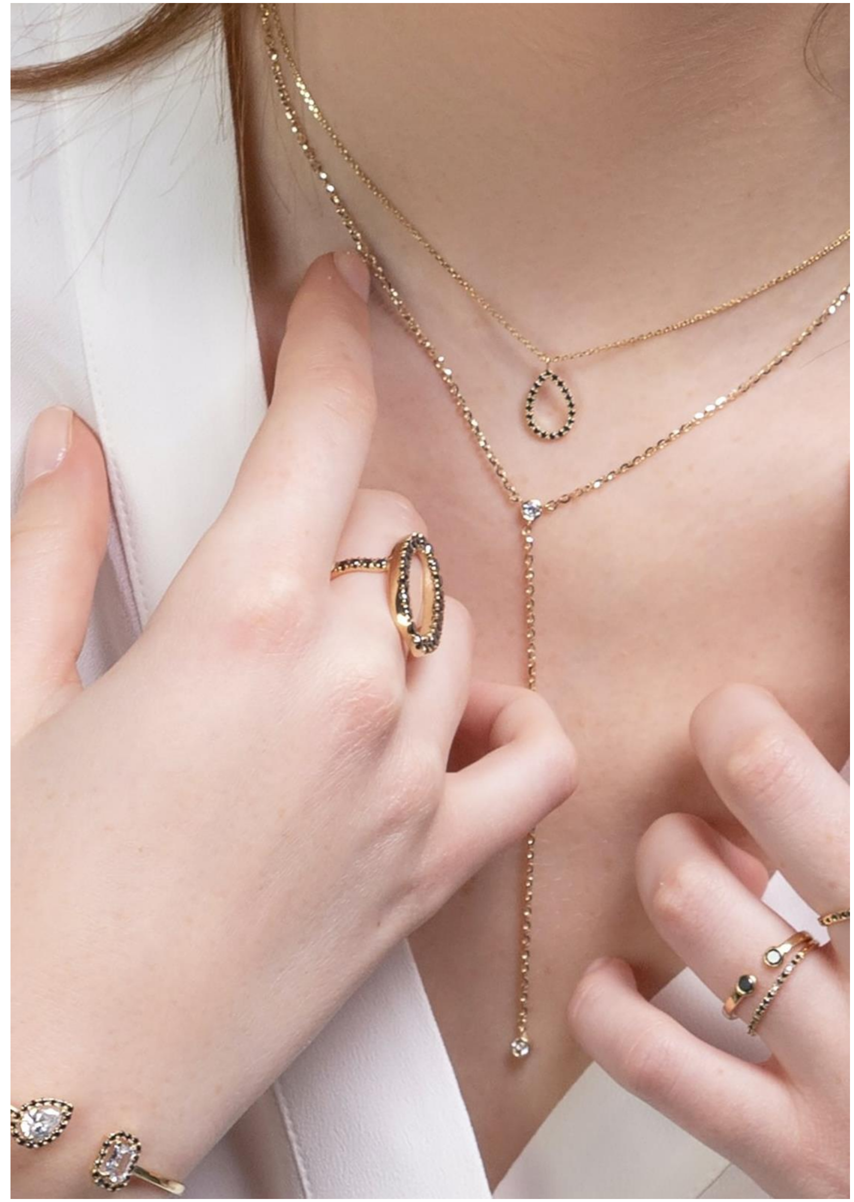


We combine emotional shopping experience with our integrated value chain on our AI-tech-platform

Emotional video shopping

Elumeo sells real gemstone jewelry. Via our video-based channels and formats, we provide an emotional and inspirational shopping experience. Our sales shows reach a large number of people while at the same time creating a special intimacy between the presenters and the customer.

Great value for money

Thanks to our integrated value chain with over 40 partner suppliers worldwide, we are able to offer a significant price advantage and a huge product variety with over 1.000 different gemstones.

Efficient AI-based Platform

Thanks to our investments into our platform, we have an excellent technical infrastructure to easily scale our business internationally, using AI as catalyst for tech-driven internationalization.

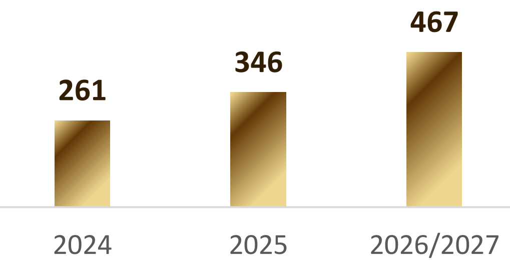
>1.000 EUR

Customer Lifetime Value

Up to 45%

price advantage

Growing Revenue per FTE



Video-shopping is more relevant than ever

Best-Ager continue to enjoy TV

95% of Best-Ager continue to watch traditional linear TV on a regular basis several times per week; **85% watch TV at least once per day.**

Mobile "PocketTV" Experience

Mobile Commerce makes **60% of e-commerce** and selling via video becomes continuously more important. Via smartphone and tablet, the next "**pocketTV" shopping** show is just seconds away.

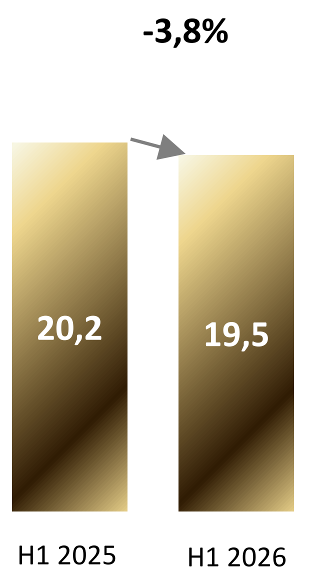
Videos in webshops on the rise

Non-linear **video content** is changing the static e-commerce world as we have seen it in the last 20 years and brings **emotion and inspiration** into online shopping.

elumeo SE returns to profitability in H1 2026 thanks to the restructuring successfully executed in April 2025

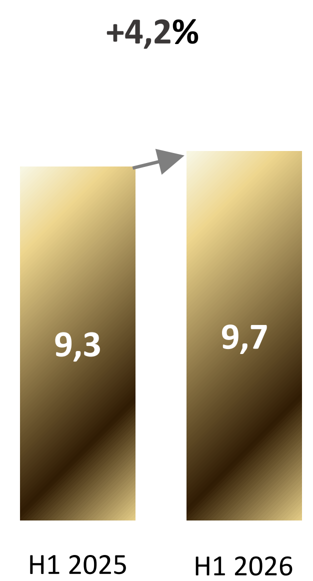
Revenue

In m EUR



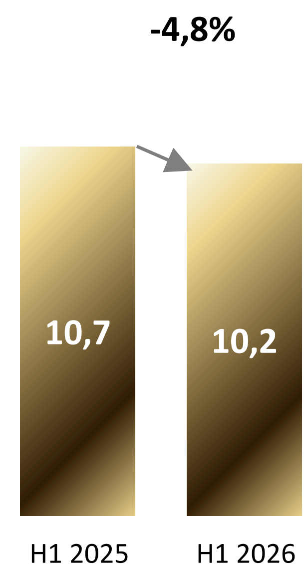
Gross profit

In m EUR



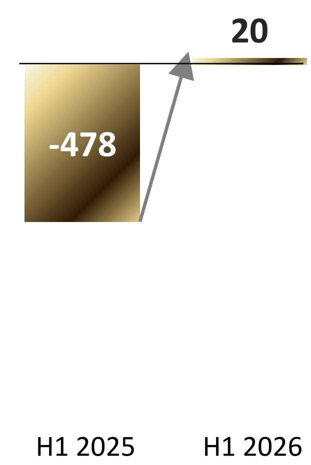
SG & A reduction

In m EUR



Adj. EBITDA

In k EUR



elumeo finance data from H1 2026 reporting

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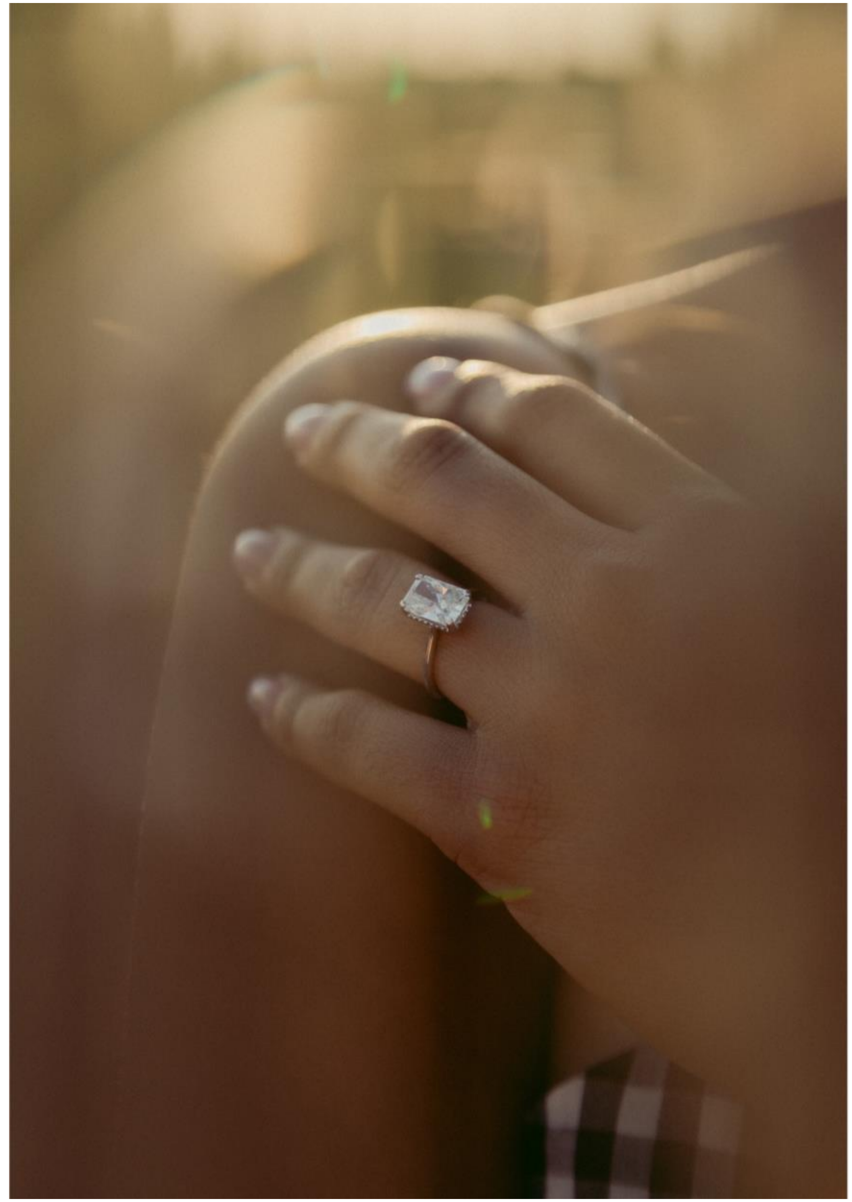
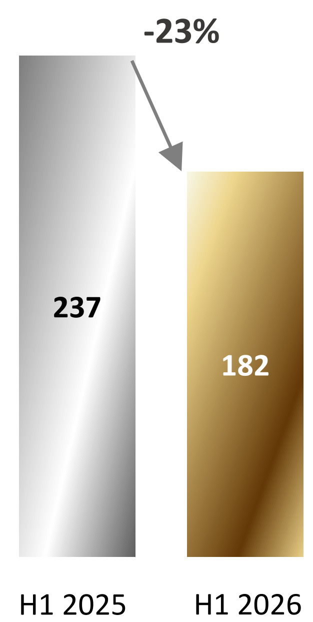


As planned, in all sales channels we reduced the volume of pieces sold and focused on more profitable higher price points and high-value customers

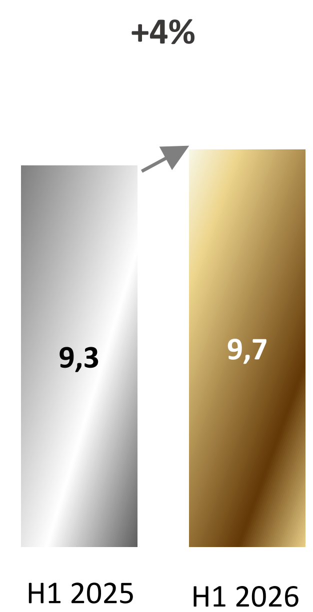
Pieces sold

in k



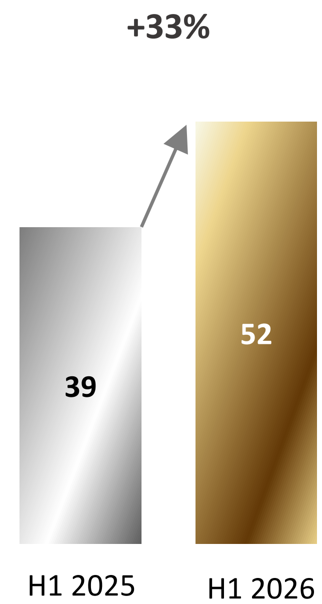
Gross profit

in m EUR



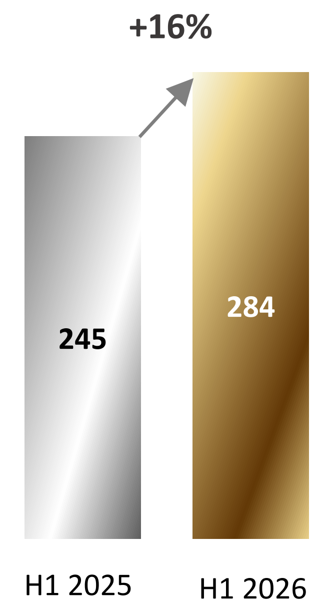
Average gross profit per piece

in EUR



Gross profit per customer

in EUR



Source: Finance data & internal ERP data

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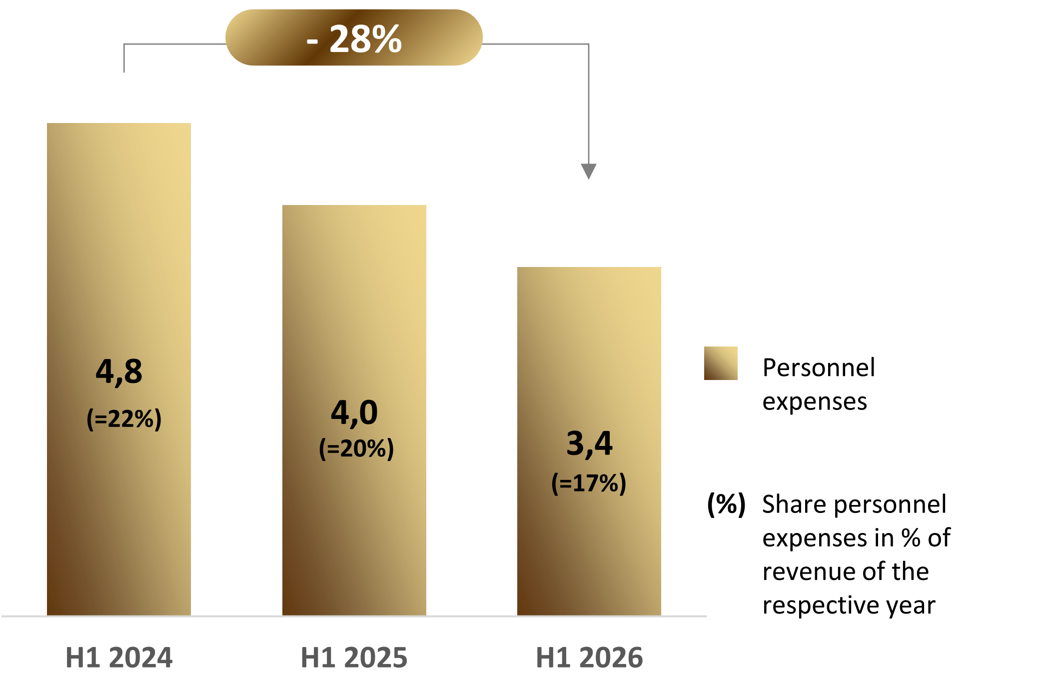
Successful completion of cost and efficiency program with 28% decrease in personnel expenses H1 2026 vs. H1 2024

H1 2024, H1 2025 and H1 2026 – Personnel expenses overview (in m EUR) and in % of revenue



Implementation of AI in all departments

Optimized TV airtime, using automated TV shows

Reduced volume-based work (less pieces = less work)

Source: Finance data

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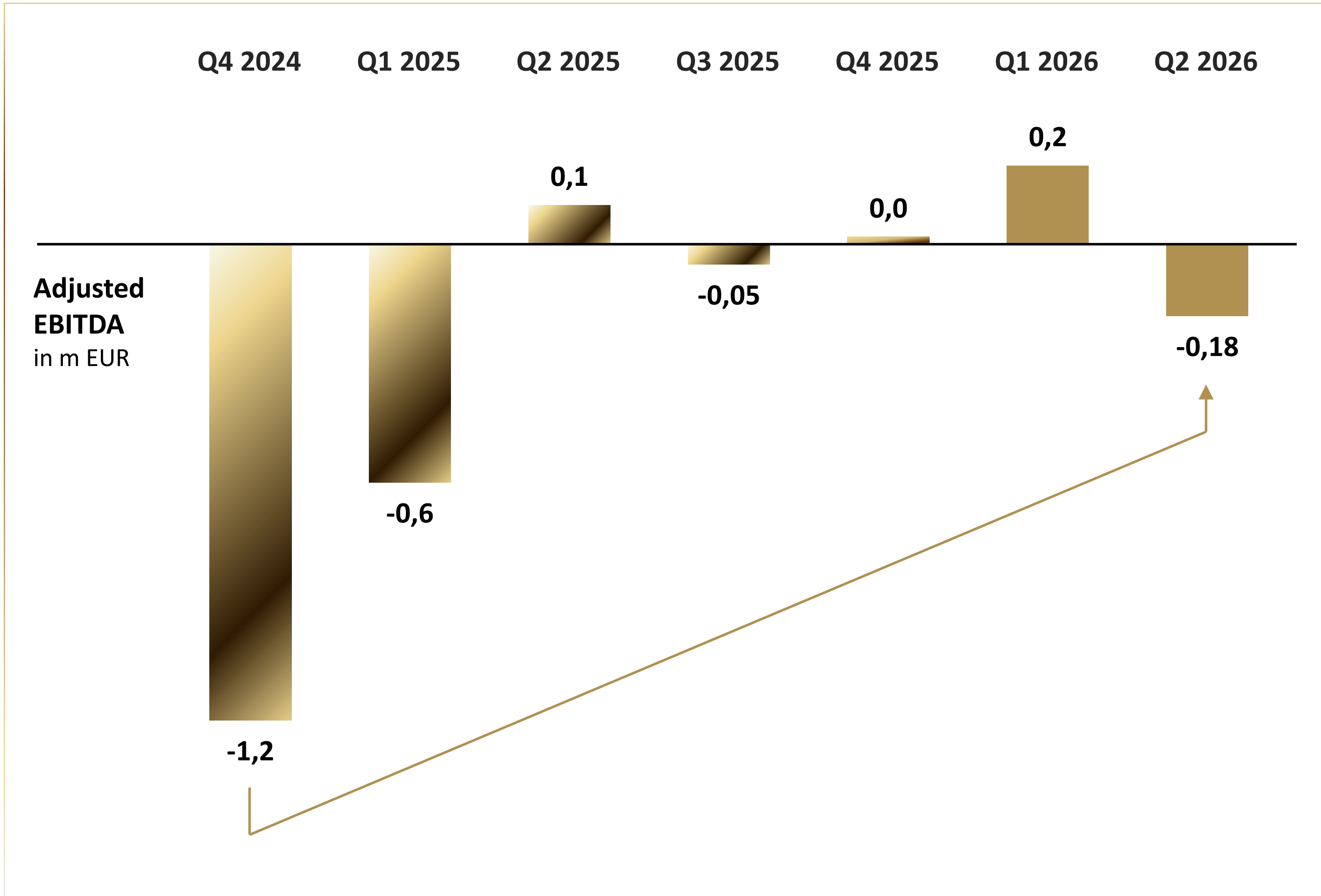
elumeo returned to positive adjusted EBITDA for H1 2026



Positive Adj. EBITDA

Source: Finance data

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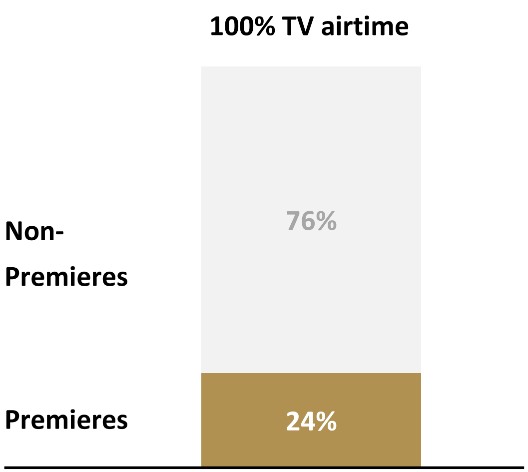
Significant potential for improving gross profit by investing in new product

Live TV Premieres (=new product) airtime share and profit per airtime minute (=ppm)

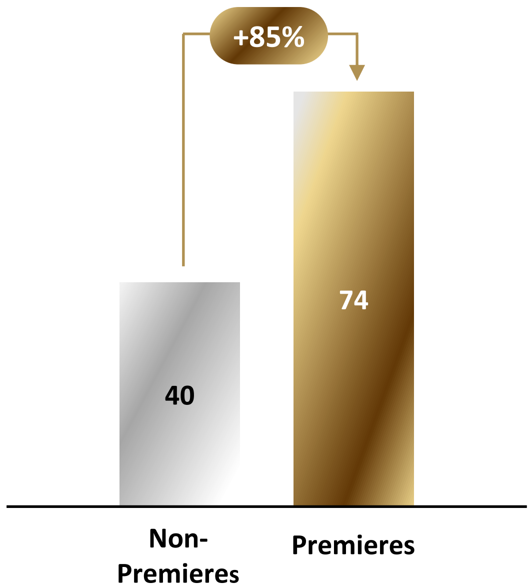
Airtime share of Premieres vs. Non-premieres

H1 2026



Gross profit per airtime minute (ppm)

ppm 2026 H1



TV PREMIERES MAKE 85% MORE PROFIT PER MINUTE

Purchase new products

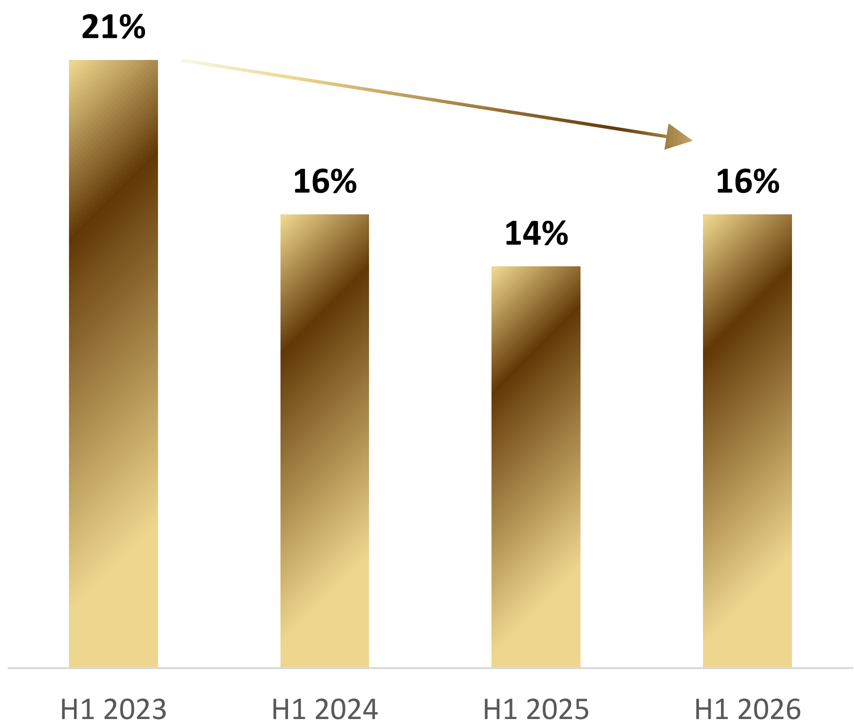
Increase airtime share of premieres

Improve gross profit

Source: Internal ERP data

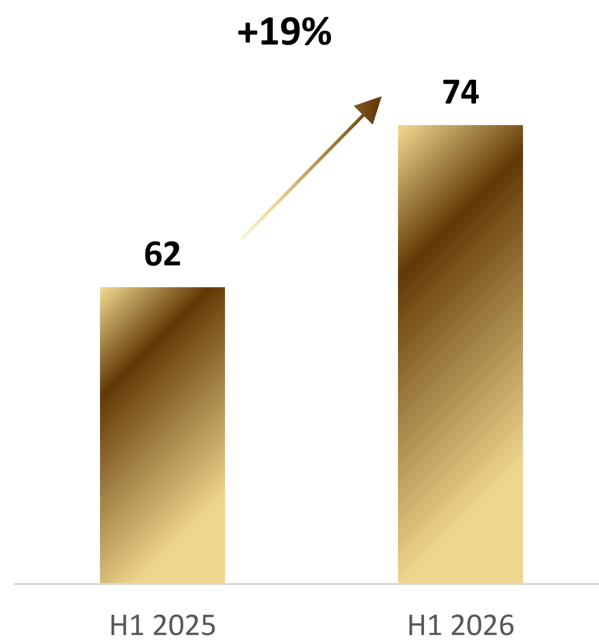
We have optimized our online marketing and prepared the WEB for scaling by improving gross profit of new customers by 19%

Current share of Online Marketing Budget



Gross profit of new web customers after first 30 days (30-day-CLV) in H1 2026 vs. H1 2025

In EUR margin



Source: Internal ERP data, Online marketing data

Focus on profitability & scalability for our international channels

We implemented 2 main optimizations

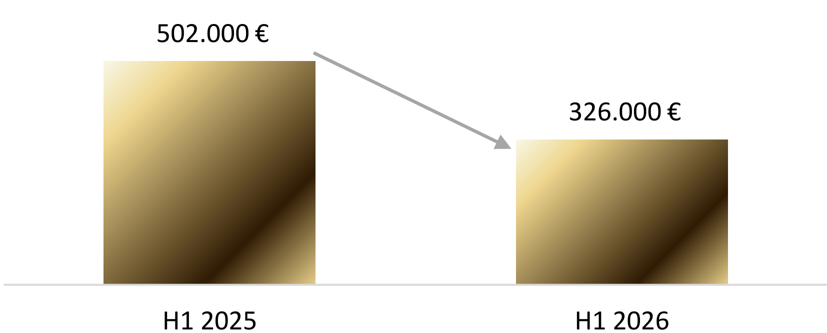
- Optimized **TV reach** in Italy, reducing airtime hours per day from 10h to 2h
- Optimized **product portfolio**, focussing on products above 50 EUR selling price

Improved revenue per airtime minute

Prepared International business for scalability

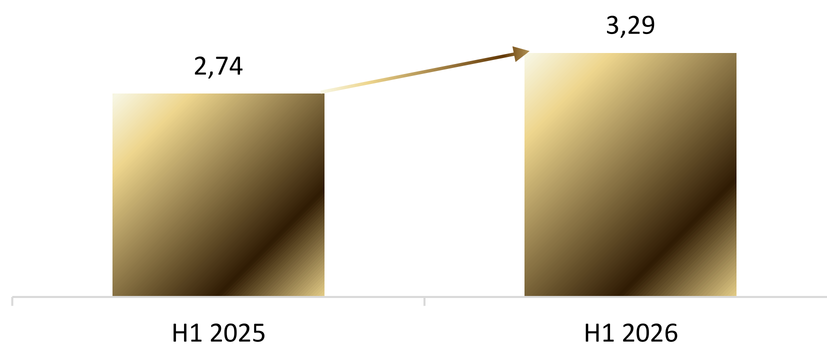
Revenue of international linear TV channels

Total TV sales in Spain and Italy



Revenue per TV airtime minute with product above 50 EUR

In EUR per airtime minute



Source: Internal ERP data, TV sales to Spanish and Italian customers, not including revenue from static Italian and Spanish webshops. Revenue per airtime minute based on main TV window slots in Italy and Spain (without 24h reach on Satellite)

elumeo filed lawsuit claiming damages in the low three-digit millions

The restructuring initiated in Q2 2025 was **triggered by increased feed-in fees per household** in cable networks following the elimination of the so-called ancillary cost privilege (“Nebenkostenprivileg”) for network operators.

elumeo’s **legal assessment** concludes that the feed-in fees for the distribution of Juwelo’s television signal in the Vodafone Group’s networks are **unlawfully high. This position is supported by three independent expert opinions.**

After an **examination of the case, a litigation financier** has agreed to **assume the risk** of the lawsuit and to **finance the expected costs** of a **damages claim** against companies within the Vodafone Group.

Together with **three other plaintiffs, Juwelo filed the lawsuit** on August 3rd, 2026. **The damage claimed by Juwelo** in the lawsuit amounts to a **low three-digit million figure.**

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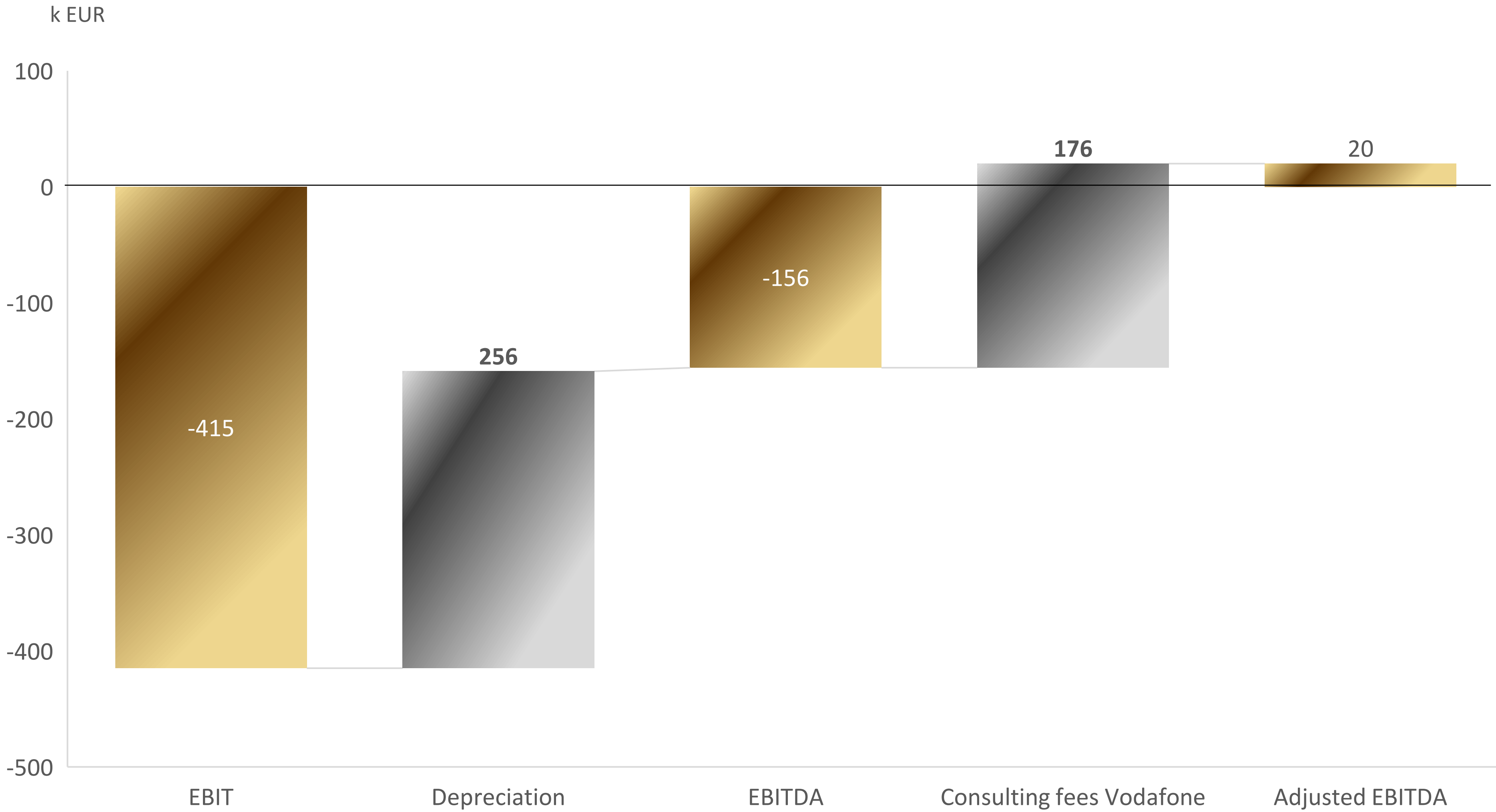
Effects – From EBIT to Adjusted EBITDA in H1 2026



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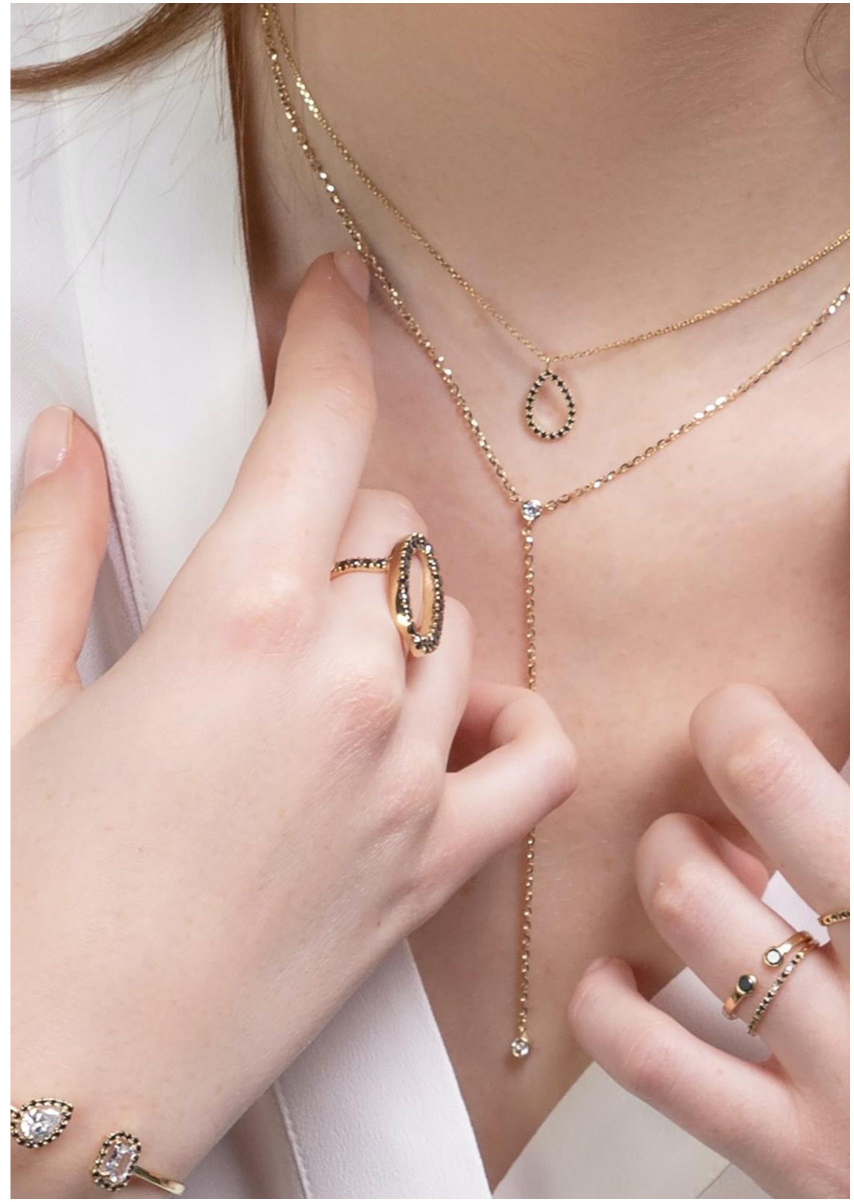

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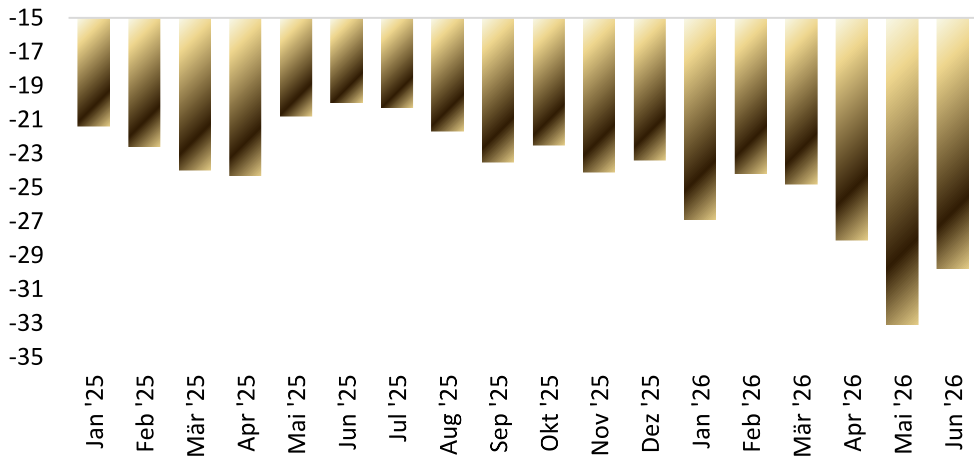
Outlook 2026: Thanks to our focus on AI-driven efficiencies, we expect to maintain profitability despite strong market uncertainties

Consumer sentiment index went down in Q2 2026 related to the war in Iran, with conditions starting to improve again in June



Source: GFK Consumer sentiment index

Our guidance for 2026 reflects the elevated **geopolitical uncertainty**, including the war in Iran and potential subsequent **effects on consumer sentiment**

We will continue to maintain **strict cost discipline** and will prioritize **profitability over volume**, maintaining and expanding our profitability further

Thanks to our **implementation of AI processes** throughout the whole company, we have established a **strong foundation** for **further efficiency gains**, positioning the company well to navigate market uncertainty and protect margins

-7% / +10%
Revenue

47-49%
Gross profit margin

€ -0,5m/€ 1,5m
Adjusted EBITDA

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