

## Press release

# Sales in H1 2024 down 1.8% compared with H1 2023

London, 24 July 2024 – Invibes Advertising (Invibes), an advanced technology company specialising in digital advertising, announces its turnover for the first half of 2024.

<i>Unaudited consolidated figures in €k</i>	<b>H1 2024</b>	<b>H1 2023 <sup>(1)</sup></b>	<b>Δ</b>
Existing countries <sup>(2)</sup>	6,232	7,861	-20.7%
Scale-up <sup>(3)</sup>	5,199	3,576	+45.4%
New countries (start-ups) <sup>(4)</sup>	305	519	-41.2%
<b>TOTAL 1st HALF-YEAR</b>	<b>11,736</b>	<b>11,956</b>	<b>-1.8%</b>

(1) After review by the Statutory Auditors, and in to comply with current accounting rules, the deconsolidation of ML2Grow will not be effective until 1 April 2024. However, for comparison purposes and to reflect the new economic perimeter, sales for the first half of 2023 and the first half of 2024 have been restated without ML2Grow.

(2) France, Spain, Switzerland

(3) Germany, United Kingdom, Italy, Belgium

(4) Sweden, Norway, Denmark, South Africa, Netherlands, UAE, Poland, Czech Republic

## Sales Performance

H1 2024, Invibes recorded sales of €11.7 million, a 1.8% decline compared to the same period in 2023 (pro forma<sup>1</sup>). This decrease was primarily due to operational challenges across sales within the French market. This has now been addressed with additional hirings and organisational changes across the sales team. Management believes that these changes will lead to a more robust operation in France for the second half of the year.

## Market Performance Highlights

- The momentum outside of the French market, continued to show positive growth achieving (restated from France), +23% in Q2 and +16% overall in H1. The scale-up markets in the UK and Germany did particularly well, with a combined growth of +55% in this period.
- Multi-Market Offering: Our simultaneous advertising campaigns across several countries attracted key international accounts, contributing to approximately 18% of Invibes' sales for H1 2024, a threefold increase over the past two years. Major international brands have opted for this global approach, including Accor Hotels, Amazon, H&M, Hewlett Packard Enterprise (HPE), KFC, Lego, Longchamp, Max Mara.

## Strategic Initiatives

- Geographical Expansion: In Q1 2024, Invibes expanded its geographical footprint by opening offices in key markets, including the United States and Singapore, with an imminent expansion planned for Mexico. This strategic move aims to strengthen our cross-market offering and attract more international clients.

- Integrate generative artificial intelligence (GenAI) at the heart of its solutions: GenAI will transform many sectors, including marketing and advertising. Invibes, which has been developing its integrated platform since its creation, aims to capitalise on this revolution by integrating GenAI at the heart of its solutions. The objective is to create an authentic connection with each audience segment, with the aim of maximising user engagement and significantly optimising the brand impact and conversion rates of advertising campaigns.
- Development of Vertical Solutions - Currently, 20% of Invibes' revenue is generated from industry-specific solutions, such as Smart Targeting Travellers for the tourism sector and Dealership for retail networks. Invibes plans to develop more vertical solutions for sectors such as fashion and retail by incorporating generative AI, maximising advertisers' return on investment through advanced analysis and personalisation capabilities.

## Outlook

Invibes remains committed to strengthening its market position through targeted recruitment, geographical expansion, GenAI incorporation, and innovative vertical solutions development. These strategic initiatives are expected to drive future growth and enhance our competitive edge in the digital advertising landscape.

**Next publication:** interim results 2024, 23 October 2024 (after market close).

## About Invibes Advertising

Invibes Advertising (Invibes) is an international technology company specialising in digital advertising innovation.

Founded on the philosophy that advertising efficiency comes from being truly innovative and naturally engaging to users, Invibes has developed an integrated technology platform for brands to reach consumers through impactful in-feed advertising.

Invibes delivers advertising that creates positive attention by harnessing the power of big data, innovative in-feed formats, wide reach and extensive intelligence services.

Pioneering the way in sustainable advertising, Invibes also offers a unique solution to offset campaign emissions through its Carbon-Neutral label.

In order to partner with some of the greatest brands in the world, like Amazon, Bacardi, Dell, IKEA and Toyota, we rely on even greater people. At Invibes we strive to maintain an energetic, open environment that fosters a culture of ideation, growth and #GoodVibes, that shines straight through to our clients.

Want to hear more about Invibes? Visit: [www.invibes.com](http://www.invibes.com)

Invibes Advertising is listed on the Euronext Stock Exchange (Ticker: ALINV – ISIN: BE0974299316)

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