

## Business activity resilient in H1 Solid performance (+1.6% vs H1 2019) given the health crisis and economic backdrop

- First-half revenues up 1.6%
- Substantially outperforming our markets (-17%)
- Positive momentum heading into H2

London, 21 July 2020 – Invibes Advertising, an advanced technology company specialising in digital in-feed advertising, has reported its first-half 2020 revenue:

Unaudited consolidated data, in €k	H1 2020	H1 2019	Δ
Consolidated revenue	3,666	3,610	+1.6 %

In the first half of 2020, Invibes Advertising chalked up organic revenue growth of +1.6% to €3.7 million. This performance was all the more remarkable when compared to the 17% slump in the French display and video advertising during the period, a trend mirrored in other European markets in which the Group operates.

“I’d like to extend my warmest thanks to all of our teams, who remained mobilised and proactive during this period which was hit by the Covid-19 outbreak. Their team spirit and mutual support is a perfect illustration of our corporate philosophy: “Invibes Good Vibes”. Their commitment spurred us to substantially outpace our markets, both in terms of growth and performance. After working from home full time since March, and as soon as national regulations allowed, our teams headed back to the office, to rebuild the social ties from which our company draws its strength.” says **Nicolas Pollet, Invibes Advertising's CEO and co-founder.**

### Sustained momentum, combining new business wins and growth in existing client base

Sales momentum continued in the first half, in spite of the health crisis caused by the Covid-19 outbreak, helped by the combined impact of several factors:

- **Further new business wins** among a raft of major international brands, which were drawn both to the Group’s disruptive advertising formats that stand apart from other solutions on the market, and to its expanding geographic reach. INVIBES Advertising thus signed up the following new advertising clients: Disney, H&M, Bayer, Nikon, Casio, Ebay, Tinder, HBO, Ikea, Vodafone, Huawei, Genova, Scottish Gov, Lottomart, among others.
- **Renewed confidence shown by existing clients**, such as Dyson, Subway, McDonald’s, Lexus, Orange, Clarins, Cartier, Qatar Airways, FCA Group, Siemens, Leroy Merlin, Volvo, Levi's, PMU, BNP Paribas, Nestlé, IBM, Leclerc, Hyundai, KIA, Mylan, ASUS, Citroën, Hewlett-Packard, Toyota, Krys, Ford, Celio, El Corte Inglés, Jaguar, Citroën, Audi and a host of others.

## **Catalogue extended to unlock growth in the most vibrant segments of the market**

Invibes Advertising has added new formats and technological functions to its catalogue, with the aim of unlocking growth in the most vibrant segments of its market (series, cars, temporary offers, etc.): *Invibes Preview, Invibes Showroom, Invibes Cinema, and Invibes Countdown*.

By enhancing its offering in this way, Invibes Advertising can now offer advertisers heightened visibility and user engagement.

## **Pushing ahead with expansion in Europe**

Invibes Advertising also pushed ahead with its international expansion drive in Q1, recruiting a management team in the UK to help step up growth in that market, which harbours considerable potential.

In the second quarter, the Group launched its Benelux operations, opening premises in Antwerp and hiring a Chief Sales Officer to develop business in the region.

The Group is thus cementing its geographic footprint in Europe, with operations now spanning eight countries. This expansion drew attention from the major European media groups, of which the following names were some of the latest to join the Group's network of publishers: Tiscali, Sportfair, BBC, TheMirror, 20minutes, and Webedia.

Invibes Advertising recruited 15 new employees across all of these sites, most of whom in sales. At 30 June, it had a total headcount of 88 people.

## **2020 outlook**

The Group continues to gain from a virtuous circle, as the integration of these new media solutions further strengthens the existing offering, attracting new advertisers, and thereby paving the way to new locations. Invibes Advertising's dense presence in Europe and its ability to roll out communication solutions across several countries at once should enable it to take full advantage of the rally in the advertising market when the situation starts to gradually return to normal.

To this end, the Group has been activating all of its levers to growth to ensure it is prepared for the coming months. In light of the strong performances already chalked up in the first three weeks of July, the company is confident it will see a return to robust growth in the second half, assuming conditions on the health front have stabilised.

In 2020, Invibes Advertising will also endeavour to maintain positive EBITDA, consistent with its strategy, despite ramping up its investment to fuel long-term growth.

## **About Invibes Advertising**

Founded in 2011, Invibes Advertising is a technology company specializing in digital advertising. It has developed advertising solutions using an in-feed format built into media content, based on a principle that is similar to social networks. The format is optimized for dissemination in a closed network of media websites: Bertelsmann, Hearst, Lagardère, and many others. Its clients include major brands such as Mercedes, Samsung, Air France, and IBM.

Invibes Advertising is listed on Euronext Growth in Paris (Ticker: ALINV – ISIN: BE0974299316).



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