

Press release

Invibes Advertising exceeds targets by doubling organic revenues in 2021 to €23.3 million

London, January 17, 2022 – Invibes Advertising, an advanced technology company specialising in digital advertising, reports revenue for Q4 2021 and FY 2021.

Breakdown of consolidated revenues by quarter

<i>Consolidated data unaudited, in K€.</i>	2021	2020	Δ
1st quarter	3,445	1,710	+101 %
2nd quarter	5,338	1,928	+177 %
3rd quarter	5,096	2,838	+80 %
4th quarter	9,382	5,054	+86%
YEARLY TOTAL	23,261	11,530	x2

In 2021, Invibes Advertising doubled its organic revenue vs. 2020, to €23.3m, an overachievement of its 2021 target of €22m.

Invibes Advertising achieved strong growth in Q4 by all operational countries - France, Spain, Switzerland and ML2Grow (existing and established) and Germany, United Kingdom, Italy, Belgium (scale-up). All of which exceeded the objectives set for the final quarter of the year.

Breakdown of consolidated revenues by country maturity

<i>Consolidated data unaudited, in K€.</i>	2021	2020	Δ
Existing countries ⁽¹⁾	17,840	10,504	+70 %
Scale-up ⁽²⁾	5,398	1,026	x 5,2
New countries (start-up) ⁽³⁾	23	-	na
YEARLY TOTAL	23,261	11,530	x 2

(1) France, Spain, Switzerland and ML2GROW

(2) Germany, UK, Italy, Belgium, and Invibes International

(3) Sweden, Norway, Denmark, South Africa, Netherlands, Dubai

These figures further validate Invibes Advertising's international development growth strategy on which the success of Invibes Advertising has been built on.



Although already performing strongly, Invibes Advertising believes there continue to be significant growth opportunities in both existing countries and scale-up countries.

In addition, the new countries opened at the end of 2021 (The Netherlands, Nordics, South Africa and the UAE), whilst currently in the start-up phase, have localised teams in place following a recent recruitment drive, and are in place and ready to drive growth as from 2022.

Positive profitability expected in 2021

Invibes Advertising is not only focused on strong growth, but also on tightly managing its cost structure .

Based on its experience of launching activities in more than 10 countries, Invibes Advertising is able to precisely model the ROI of each new country to ensure it is contributing to the group's bottom line in just a few months.

This increased visibility of its model allows the company to be confident in achieving a positive EBITDA for the fiscal year 2021.

Outlook

Over the next few years, Invibes Advertising fully expects to continue its growth trajectory, driven by a digital advertising sector that has been boosted by the rise of digitalisation across all sectors of activity.

Invibes' growth strategy is centered around 6 major strategic levers:

- Acceleration of existing countries.
- The opening of new countries.
- Strengthening its technology platform.
- Deployment of technology services for its strategic clients.
- The launch of a 100% self-service platform dedicated to SMEs.
- The development of its subsidiary ML2Grow, which specialises in business services for Big Data and artificial intelligence projects.

This aggressive strategy will enable Invibes Advertising to reach its ambition of €100 million revenues by 2024, representing an annual average growth rate (CAGR) between 2020 and 2024 of around +72%. Whilst a significant portion of this growth should be achievable organically, it could also include some M&A activity.

Next publication: 2021 full-year results, March 22, 2022, after the close of trading

About Invibes Advertising

Invibes Advertising is an advanced technology company specialising in digital advertising. Its innovative solutions are based on an in-feed format, integrated into media content.

Invibes is inspired by social media advertising and develops its own technology to help brands better communicate with consumers. Its technology is optimised for delivery on a closed network of media groups, including Bertelsmann, Hearst, Unify, Groupe Marie Claire, Axel



Springer, and many others. Clients include major brands such as Mercedes, Samsung, Levi's, and IBM.

Founded in 2011, Invibes Advertising is a listed company on Euronext Growth Paris (Ticker: ALINV - ISIN: BE0974299316). Visit www.invibes.com for more information.

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