



2021 NINE-MONTH NET SALES: €117.1M (+18.2%)

- **THIRD-QUARTER GROWTH OF +21.5%**
- **DIGITAL MARKETING UP +46% OVER NINE MONTHS**

Paris, 26 November 2021 (5:45pm) - The DÉKUPLE Group, a cross-channel data marketing expert, is reporting its revenues for the first nine months of 2021.

Bertrand Laurioz, Chairman and CEO: “DÉKUPLE maintained its excellent performance during the first nine months of the year. Net sales at end-September are up 18.2% year-on-year, with all of our business lines contributing to this strong growth.

The Digital Marketing business achieved 46% growth, representing 43.3% of net sales at end-September 2021, compared with 35% at end-September 2020. The Group has continued to build on its strong organic growth in the Consulting business, while benefiting from its extended operational scope for Marketing Engineering following the acquisitions made over the last year. The highly recurrent portfolio-based activities recorded solid performance levels, with 2.1% growth for the Magazine business, driven by the model’s transition towards sales through partnerships, and 21.2% growth in the Insurance business, with a focus on developing the product mix.

With the launch of our new brand DÉKUPLE, then the creation of DÉKUPLE Ingénierie Marketing in October and DÉKUPLE Assurance’s operation to buy out QAPE’s assets in November, our Group is continuing to further strengthen its activities and is ideally positioned to continue with our growth around data, digital and technology in line with our Ambition 2025 to double our Group’s scale and become a leader for data marketing in Europe”.

KEY FIGURES FOR THE FIRST NINE MONTHS

The DÉKUPLE Group maintained its strong growth in the third quarter of 2021, with net sales¹ of €41.6m, up +21.5% versus the third quarter of 2020. For the first nine months of the year, consolidated net sales totaled €117.1m, up +18.2% compared with the first nine months of 2020. The gross sales volume² came to €229.7m, up +11.0%. The gross margin³ climbed 13.6% to €97.2m.

Breakdown of the change in the Group’s **net sales** by business line for each quarter:

€m	2021	2020	Change
First quarter	37.8	35.6	+6.1%
Second quarter	37.8	29.2	+29.1%
Third quarter	41.6	34.2	+21.5%
Nine-month total	117.1	99.1	+18.2%
<i>Of which:</i>			
Magazines	61.6	60.3	+2.1%
Digital Marketing	50.7	34.7	+46.0%
Insurance	4.9	4.0	+21.2%

Breakdown of the change in **net sales** by region:

€m	9M 2021	9M 2020	Change
France	105.4	90.5	+16.5%
Spain	11.7	8.6	+36.2%
Net sales	117.1	99.1	+18.2%

Breakdown of the change in the Group's **gross margin** by business line:

€m	9M 2021	9M 2020	Change
Magazines	61.6	60.3	+2.1%
Digital Marketing	30.7	21.2	+44.9%
Insurance	4.9	4.0	+21.2%
Gross margin	97.2	85.6	+13.6%

MAGAZINES: EFFECTIVELY MANAGED GROWTH

The gross margin for the Magazine business is up 2.1% to €61.6m. The development of the partnership based open-ended subscription business offset the impact of the discontinuation of prospecting under the France Abonnements brand since 2020 (-€3.2m). The active open-ended subscription portfolio at end-September is virtually stable at 2.6 million units, despite a contraction in the returns achieved on commercial campaigns in 2021.

In thousands of units	30 Sep 2021	30 Sep 2020	Change
Active open-ended subscriptions	2,567	2,629	-2%

DIGITAL MARKETING: STRONG GROWTH TREND

The gross margin for Digital Marketing activities is up 44.9% to €30.7m.

Consulting services (€18.7m; +37.3%) have continued to be ramped up. Against a backdrop of sustained investment by businesses in data, the subsidiary *Converteo* is establishing itself as the benchmark for technology and data strategy consulting to support marketing, digital and IT departments, with its team of over 250 consultants, specialists and experts.

Marketing Engineering services in France (€8.2m; +96.6%) are progressing, driven by external growth, with the consolidation of AWE (BtoB digital marketing agency) and Pschhh's assets (strategic planning and creation agency) since the second half of 2020, as well as Reech (expert influence marketing company) since the third quarter of 2021. The scope effect represents a €4m positive impact on the gross margin for the first nine months of 2021. Like-for-like, the gross margin is stable.

To further strengthen the potential of its Marketing Engineering services, the Group has stepped up the development of synergies between the Group's business units, leading to the creation in October 2021 of *DÉKUPLE Ingénierie Marketing*, a martech brand agency offering a unique mix of proprietary solutions combined with the best solutions available on the market to support brands to develop their business.

Marketing Services in Spain (€3.8m; +11.8%) recorded robust sales growth, thanks to a more sustained rate of operations in 2021 compared with the previous year.

Gross margin (€m)	9M 2021	9M 2020	Change
Consulting - France	18.7	13.6	+37.3%
Marketing Engineering - France	8.2	4.2	+96.6%
Marketing Services - Spain	3.8	3.4	+11.8%
Digital Marketing gross	30.7	21.2	+44.9%

INSURANCE: FUNDAMENTALS FURTHER STRENGTHENED

The gross margin for *DÉKUPLE Assurance*, the subsidiary specialized in direct marketing affinity insurance brokerage, is up 21.2% to €4.9m, driven by growth in the policyholder portfolio and the diversification of the product mix, with the successful development of the first supplementary health sales since the end of 2020. The acquisition of QAPE's insurtech assets in November 2021 and the innovative benefits of its supplementary health business will make it possible to accelerate the development of *DÉKUPLE Assurance* in the health insurance sector.

OUTLOOK

The Group is continuing to roll out its expansion strategy aiming to become a European leader for data marketing by 2025. With its robust financial resources, it is effectively positioned to support an aggressive growth strategy in digital marketing with a view to strengthening its positions in this sector, while moving forward with its commercial investments in its portfolio-based activities generating recurrent revenues.

About DÉKUPLE

Founded in 1972, DÉKUPLE is a major player for cross-channel data marketing. The Group designs, markets and implements customer acquisition, loyalty and relationship management services on its own behalf or for its partners and clients across all distribution channels. Its expert capabilities enable it to support brands with their marketing needs, and to create, on its own behalf, portfolios that generate recurrent revenues. The Group works with two-thirds of the companies from the CAC 40 and large numbers of mid-market firms.

DÉKUPLE recorded net sales of €139.3m in 2020. Present in France, Spain and Portugal, the Group employs more than 700 people.

DÉKUPLE is listed on the regulated market Euronext Paris – Compartment C. ISIN: FR0000062978 - DKUPL

www.dekuple.com

Contacts

DÉKUPLE

Investor Relations & Financial Information

tel: +33 (0)1 41 58 72 03 - relations.investisseurs@dekuple.com

CALYPTUS

Cyril Combe - tel: +33 (0)1 53 65 68 68 - dekuple@calyptus.net

¹ Net sales (determined in line with the French professional status for subscription sales) only include the amount of remuneration paid by magazine publishers; for subscription sales, net sales therefore correspond to a gross margin, deducting the cost of magazines sold from the amount of sales recorded. For acquisition and management commissions linked to sales of insurance policies, net sales comprise current and future commissions issued, acquired by the accounting reporting date, net of cancellations.

² Gross sales volume represents the value of subscriptions and other products sold. It is equal to net sales for the insurance business.

³ For the digital marketing business, the gross margin represents the total amount of net sales (total invoices issued: fees, commissions and purchases charged back to customers) less the total amount of costs for external purchases made on behalf of customers. It is equal to net sales for the magazine and insurance business lines.