



**2021 NET SALES: €164.3M (+17.9%)**

**DIGITAL MARKETING GROWTH RAMPED UP:  
+46%**

**Paris, 28 February 2022 (8:00am) - The DÉKUPLE Group, a cross-channel data marketing expert, is reporting its full-year revenues for 2021.**

Bertrand Laurioz, Chairman and CEO: *“After a very slight growth in 2020 compared to 2019 (+0.5%), the DÉKUPLE Group resumes an accelerated growth path in 2021 (+18%) and shows the strength of its diversified multi-entrepreneur model.*

*Our Digital Marketing activities are ramping up their growth (+46%) and further strengthening their foundations around the market’s core data and digital hubs. They represent 45.3% of our full-year net sales, compared with 36.5% the previous year, and, in 2022, will become our leading business activity in terms of sales.*

*On the one hand, this robust development is based around the expansion of our Consulting activities and their strategic position to support brands with the digital and IT transformation of their marketing organization. On the other hand, it is being driven by the extension of the scope for our Marketing Engineering activities, thanks to sustained external growth over the past two years, reflected in 2021 in the interest acquired in Intelligence Senior, a silver economy marketing firm, and the acquisition of Reech, an influence marketing expert.*

*Alongside this, our portfolio-based activities are confirming their robust development thanks to their unique model for partnership-based sales. Our Magazine activities are confirming their recurrence, with a portfolio of nearly 2.6 million subscriptions, while the Insurance business is moving forward with its effectively managed growth (+24%), diversifying its product mix and further strengthening its capacity for growth with the acquisition of strategic assets from the InsurTech firm Qape.*

*DÉKUPLE is taking a major step forward with its transformation. Driven by our new attractive brand and our commitment to technology and innovation, our activities are developing and benefiting one another, as illustrated by the creation at the end of 2021 of DÉKUPLE Ingénierie Marketing, a Brand MarTech agency, providing a groundbreaking response to the strategic business challenges facing companies.*

*In line with our Ambition 2025 strategic plan, DÉKUPLE is targeting sustained internal growth over the coming years, combined with acquisitions. We have a number of key assets in place and our solid fundamentals enable us to benefit from the resources needed to make DÉKUPLE a European leader for data marketing”.*

## **2021 KEY FIGURES**

The DÉKUPLE Group is reporting full-year net sales<sup>1</sup> of €164.3m in 2021, up +17.9% from 2020, with a gross sales volume<sup>2</sup> of €316.6m, up +10.1%. The gross margin<sup>3</sup> climbed +12.8% to €134.6m.

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%
Fourth quarter	47.1	40.2	+17.1%
<b>Full year</b>	<b>164.3</b>	<b>139.3</b>	<b>+17.9%</b>
<i>Of which:</i>			
Magazines	82.5	82.5	+0.0%
Digital Marketing	74.4	50.9	+46.2%
Insurance	7.4	5.9	+23.9%

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

€m	2021	2020	Change
France	147.2	126.0	+16.9%
Spain	17.0	13.4	+27.4%
<b>Net sales</b>	<b>164.3</b>	<b>139.3</b>	<b>+17.9%</b>

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

€m	2021	2020	Change
Magazines	82.5	82.5	+0.0%
Digital Marketing	44.8	30.9	+44.9%
Insurance	7.4	5.9	+23.9%
<b>Gross margin</b>	<b>134.6</b>	<b>119.3</b>	<b>+12.9%</b>

## MAGAZINES: SOLID PERFORMANCE

The gross margin for the Magazine business is stable at €82.5m. 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 (-€3.7m). At the end of December, the active open-ended subscription portfolio in France came to 2,544 thousand units, down 5.7% due to the lower returns achieved on sales and marketing campaigns in 2021.

In thousands of	31 Dec 2021	31 Dec 2020	Change
Active open-ended subscriptions	2,544	2,699	-5.7%

## DIGITAL MARKETING: ROBUST INTERNAL AND EXTERNAL GROWTH

The gross margin for Digital Marketing activities is up 44.9% to €44.8m.

Consulting services (€26.2m; +38.1%) maintained a strong rate of internal growth, benefiting from the acceleration of the economy's digital transformation and the rising levels of business investment in data. Specifically, 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 (€13.1m; +83.8%) 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 €6.4m positive impact on the gross margin for 2021.

Created through the combination of the Group's marketing services expertise and the capabilities brought on board through the takeovers completed or interests acquired in the last few years, *DÉKUPLE Ingénierie Marketing*, the Brand MarTech agency launched in October last year, is contributing to the sustained development of Marketing Engineering services by offering a unique mix of proprietary solutions alongside the market's best solutions, supporting brands to develop their business.

Marketing Services in Spain (€5.4m; +13.9%) ramped up their commercial operations and recorded sustained year-on-year growth in their gross margin in 2021.

Gross margin (€m)	2021	2020	Change
Consulting - France	26.2	19.0	+38.1%
Marketing Engineering - France	13.1	7.1	+83.8%
Marketing Services - Spain	5.4	4.8	+14.0%
<b>Digital Marketing gross margin</b>	<b>44.8</b>	<b>30.9</b>	<b>+44.9%</b>

## INSURANCE: GROWTH AND DIVERSIFICATION OF THE PRODUCT MIX

The gross margin for the subsidiary DÉKUPLE Assurance, specialized in direct marketing-based affinity insurance brokerage, came to €7.4m, up 23.9%. This growth reflects the development of the policyholder portfolio and the diversification of the product mix in Health insurance, with this activity's potential further strengthened in November 2021 through the acquisition of the technological assets of QAPE, an InsurTech firm enabling the design, distribution and deployment of innovative solutions for health insurance, as well as various assets from its supplementary health branch KOVERS, awarded the "Ethical Health Insurance" label.

## OUTLOOK

In line with its Ambition 2025 plan, the Group is continuing to roll out its expansion strategy aiming to become a European leader for data marketing. With its robust financial resources, it is effectively positioned to support aggressive growth 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.

## NEXT DATES

- 2021 full-year earnings on Monday 28 March 2022 (before start of trading)
- 2021 annual report on Friday 15 April 2022 (after close of trading)

## 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 €164.3m in 2021. Present in France, Spain and Portugal, the Group employs more than 700 people.

DÉKUPLE is listed on the regulated market Euronext Paris – Compartment C.

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<sup>1</sup> 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.

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

<sup>3</sup> 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.