

DÉKUPLE 2030

Why a plan for 2030 ?

- The environment is evolving faster and faster, uncertainty is very high and will probably remain high in the next years
- We have defined a direction, a plan, in order to align our actions, our investments, our entities and our stakeholders in the direction we have chosen
- Depending on the environment evolution, we will need to adapt our plan, always referring to our long-term vision and our values as a compass



- » **Market key figures**
- » **Group Presentation**
- » **2020 - 2025 highlights**
- » **2030 Market Vision**
- » **2030 Vision for Dékuple**
- » **Q&A**



Market figures

AI and digital marketing

Global AI market trends
for sales and marketing

2025
57,99 billions
USD




2030
240,58 billions
USD

Markets and markets

Evolution of the
French market for AI
applied to retail

2023
277,93 millions
USD



2032
3,13 billions
USD

Credence Research

IA AND MARKETING

A promising market that
is far from saturated

51%

French marketers say their
investments in AI are already
contributing to revenue growth.
Epsilon

only
7%

French companies believe they have
optimized their use of AI and are
looking to intensify it.
Hubspot

only
10%

French companies with ≥ 10
employees report using at least one AI
technology
Insee

DIGITAL MARKETING

Growing digital
marketing

5,911
billions USD

growth in digital advertising
in the first half of 2025, i.e.,
+11%
l'observatoire de l'e-pub

+7,4%

projected average annual
growth rate between 2025
and 2034
EMR claight

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A brief history

Groupe DÉKUPLE, originally **founded in 1972** as France Abonnements, is a French family-owned company specializing in **communication and digital marketing**.

Over the decades, the Group has evolved into a **European leader open to the world**, dedicated to **enhancing business performance for his clients through the strategic integration of creativity, data, and technology**.

1978

Development of the first CRM database, marking the beginning of structured customer data utilization.



1998

Public listing under the name ADLPartner, reflecting a new phase of growth and diversification.



2021

Rebranding as Dékuple, symbolizing the company's ambition to amplify marketing performance through data and creativity.



1988

Introduction of open-ended magazine subscriptions, revolutionizing the traditional subscription model.



2014

Acquisition of Converteo, a digital strategy and data consultancy, strengthening the group's expertise in digital marketing.



2022

Celebration of the group's 50th anniversary, marking five decades of innovation and expansion in the marketing sector.



Our diversified business model is based on one common thread: data marketing and communication

Consulting

Data and tech consulting cabinet



Our agencies

Engagement marketing



Data driven agency



Influence Marketing



B2B agency



Loyalty



Retail agency



Our international activities

SPAIN

Dékuple Iberia



After



Creative agency Germany



Dékuple Netherlands



Dékuple China



Our solutions

Influence marketing



Native ads newsletter



Netlinking



Drive-to-store measurement



Partnership loyalty

Loyalty through magazine subscription



Insurance broker



What makes us unique?

➤ **We create bold impact**

“*Marketing without data and AI is like sailing without a compass. With AI and analytics, we don't just run campaigns—we engineer growth.*”

PURPOSE

We empower our clients' growth through communication & data marketing

CORE BELIEF

Data, creativity and technology for our client's growth

PROMISE

We create bold impact
We deliver measurable impact and lasting customer relationships

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In 2021 we announced our ambition for 2025

»» **Becoming a European leader in Cross-Channel Data Marketing**

Build on our 50-years experience in direct marketing, and our 20 years experience in data and digital to become a European leader in Cross-Channel data marketing



Our trajectory for the 2020-2024 period

1



**A strong brand,
with shared
values**

Brand repositioning and
values definition in 2021

2



**Strong financial results
with a clear focus on
communication and
data marketing**

Pivot towards data marketing
and communication with the
acquisition of 12 activities

3



**A complete range
of technological
assets to serve
our clients on a
broad expertise**

4



**A Growing European
footprint, open to the
world**

Supporting our clients on their
international projects



Results for 2024

- 218 M€ revenue
- 169M€ gross margin
- 9,7 % consolidated operating profit

- 1200 Employees
- 750 client portfolio

- Present in 8 countries
and 3 continents

1 In 2021, rebranding as Dékuple and building its Brand Awareness



> A new identity demonstrating our capacity to bring value to our clients and also our future growth ambition

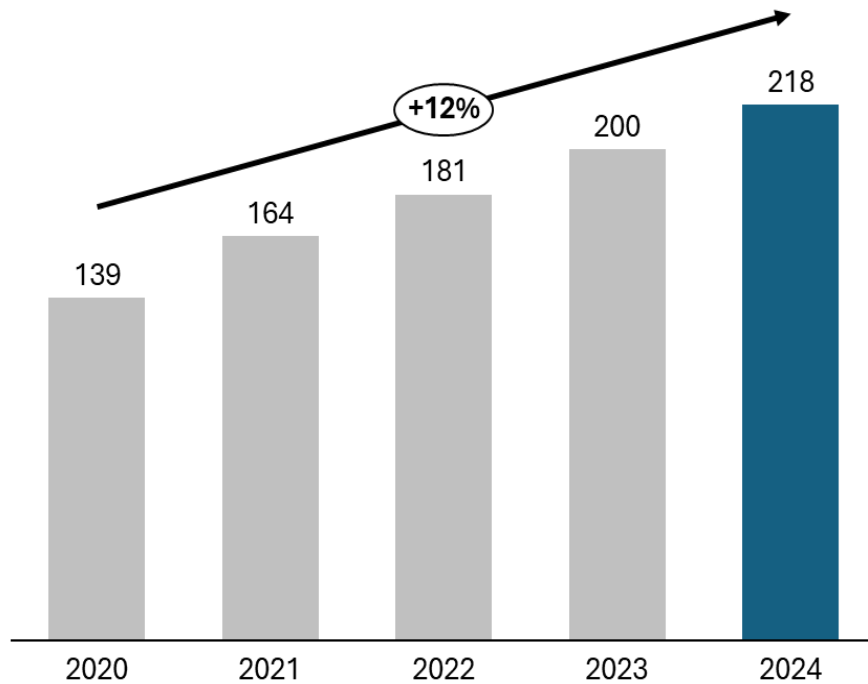
> A new identity allowing to onboard new businesses and entrepreneurs that had joined the Group in the previous years

> An identity definitely geared towards Digital Activities

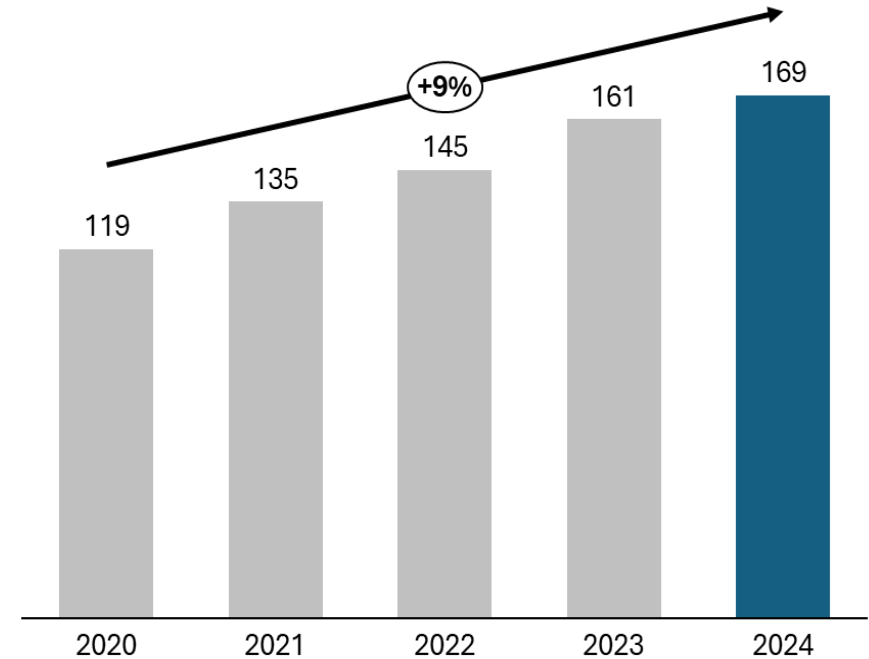


2 Solid financial trajectory since 2020

Revenue (M€)



Net revenue (M€)



2 Since 2020, multiple acquisitions have reinforced the value we bring to our clients

Acquisitions targeted on bringing more value to our client:

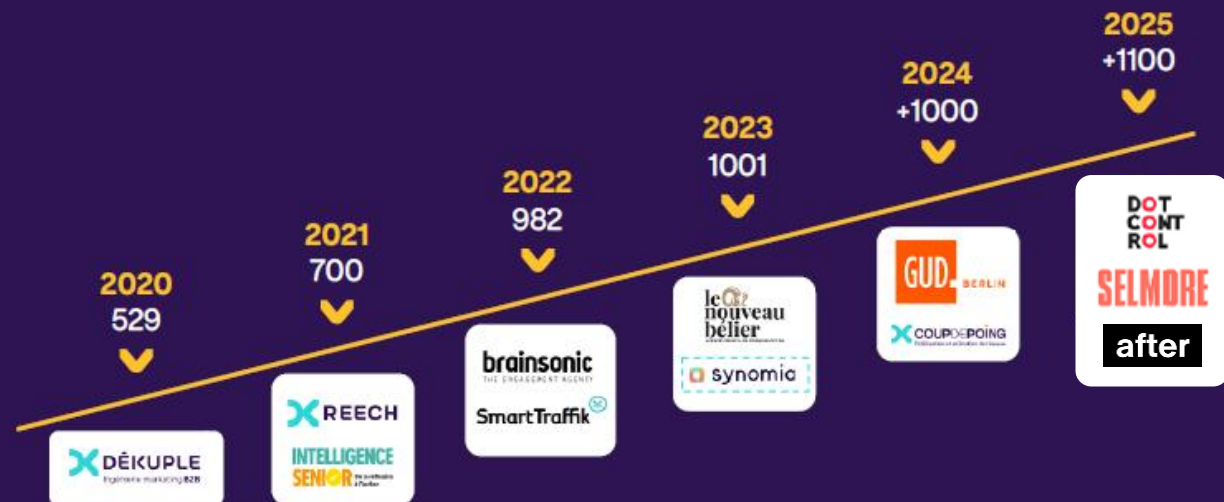
- Improving Dékuple's geographic footprint (Germany, Netherlands, China...)
- Acquiring key complementary competencies : influence (Reech), drive to store, AI
- Consolidating existing retail vertical (Le Nouveau Bélier) or existing practice (Loyalty - Coup de Poing)

➤ **218 M€**

turnover
2024

➤ **1,200**
employees

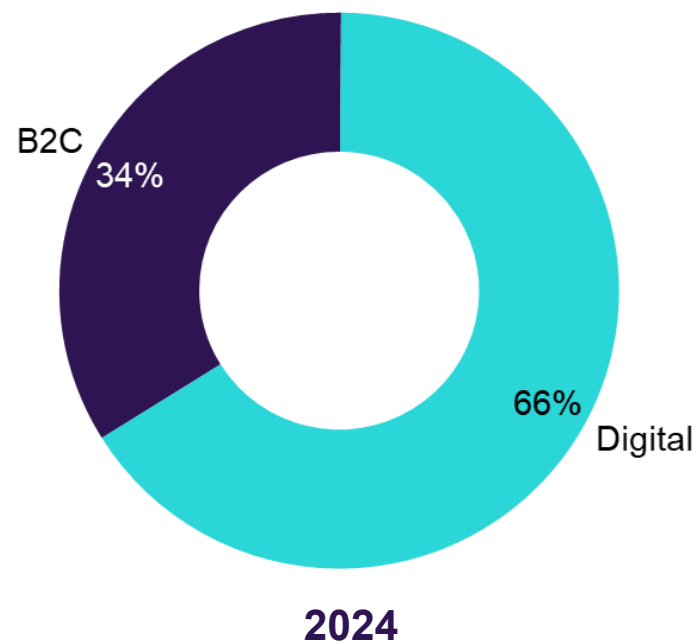
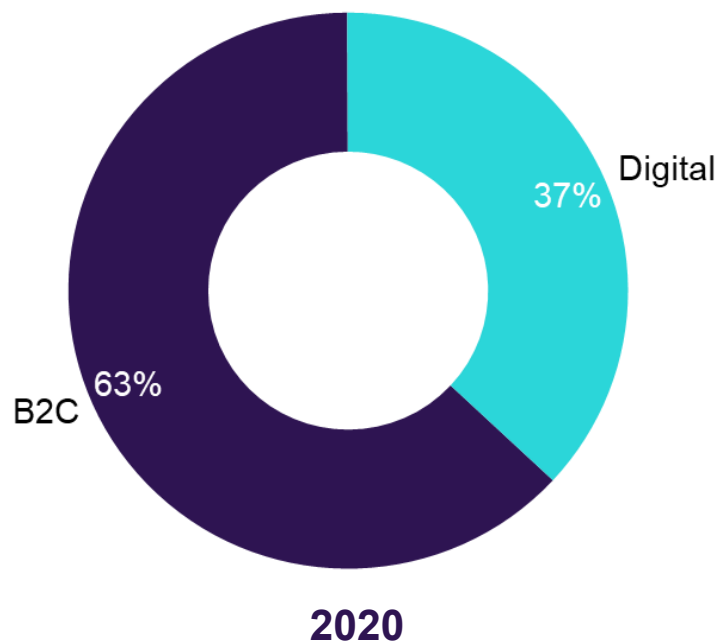
➤ **35,7**
average
age



2

A clear pivot towards digital activities

Turnover



» With a strong growth of in-house digital activities and targeted acquisitions in this sector, the Group has operated a clear pivot towards Digital Activities

3

Our expertise : a data-driven ecosystem for growth



CONSULTING

ANALYTICS & CONVERSION
MEDIA & ACQUISITION
CUSTOMER CENTRIC TRANSFO
PRICING SALES EXCELLENCE
DATA & AI TRANSFO AT SCALE



CREATIVE & MARKETING AGENCIES

DATA MARKETING
CUSTOMER INTELLIGENCE
COMMUNICATION
BRAND EXPERIENCE
AI INNOVATION
...



TECHNOLOGICAL MARKETING SOLUTIONS

A TECHNOLOGY PLATFORM
SUPERCHARGED WITH DATA and AI.

KEY COMPONENTS :

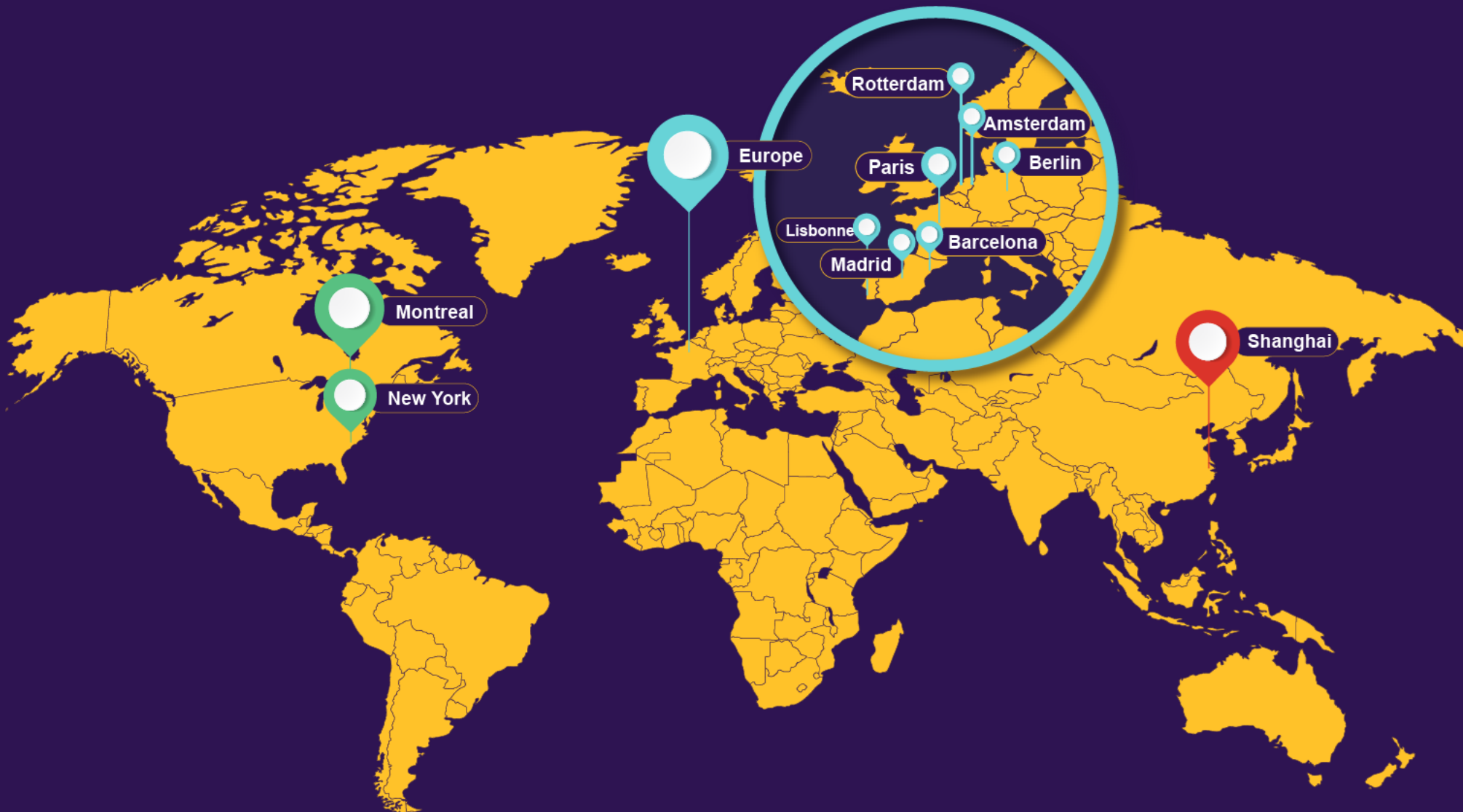
- 1st HAND DATA
MARKETPLACE
- LEAD GENERATION
- PRM / CRM
- MEDIA ACTIVATION
- EMOTIONAL LOYALTY
- PERFORMANCE
DASHBOARDS



PARTNERSHIP RETENTION

SOLUTIONS AND INITIATIVES
DESIGNED TO HELP PARTNER
COMPANIES STRENGTHEN THE
LOYALTY OF THEIR OWN
CUSTOMERS, THROUGH
MAGAZINE SUBSCRIPTION AND
INSURANCE BROKING

4 Strongly European, we also have the capacity to support our clients in their worldwide activities



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Our market vision for 2030

- **Complex and fragmented geopolitics** will make economics very uncertain and will require a **strong agility in business conduction**
- **Asia will lead** world's economic growth, and **Europe will unify as a 450M consumers market**
- **AI** will bring a **complete revolution in Digital Marketing operating models**, while in the coming years, constant innovation and technology changes will require **a fast adaptation**
- Various components of digital marketing (creativity, data and Tech) will **converge** into a more integrated **"client oriented" process**

Dékuple's manifesto

In this context, we believe we will keep our momentum towards a strong growth and that our multi-entrepreneur model will be the key to adapt to external events.

We ambition to stay at the cutting edge on innovation, which will position us a natural leader in Europe for Digital Marketing

Our market vision for 2030



Increased platform approach and AI use

AI will reshuffle the decks, making it vital to adapt the operating models

AI will also reinforce the need for meaningful first party data to fuel creativity and data analysis



Internationalization

AI will abolish borders as language will not be key to enter a new market

Europe will unify as a >450M consumers market, as 3 major geographical plates will emerge



Bridging the online / offline retail experience

Brands will invent new ways of bridging the gap between Local / Global and Online / Offline in order to offer meaningful and seamless customer experiences



Consumer concern for environment leading to a deep retail transformation

Increased use of 2nd hand and repairs by consumer will radically change the connection to the brand, as it will be expected to be present during the product's lifetime



Next level engagement between brands and consumers

Traditional media are progressively replaced by social network interactions, and brands keep reinventing themselves to gain and maintain consumer loyalty



Fueled by increasingly faster technological transformations

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Our three strategic pillars

» Our content is designed for Marketing decision-makers looking for data-driven growth



DATA

Data-Driven Marketing & AI
Strategic Partnerships



TECHNOLOGY

Performance & ROI Optimization,
with effective AI use



CREATIVITY

Customer XP & Personalization



CSR Ambition for 2030

» As a leader in digital and data marketing, the Group has a responsibility to act for a responsible digital future

Environment



Reduce by additional 25% our carbon emissions per € of gross margin from **digital** activities, with a long-term target of Net Zero by 2050



Reduce waste by 20% and achieve a Group recycling rate of 90%

Social



Measure the wellbeing of 100% of our collaborators on a regular basis



Reach a 75% satisfaction rate



Encourage diversity and reach a 50% women / men ratio at managerial level



Encourage social engagement by supporting initiatives chosen by our collaborators and entrepreneurs

Governance



Have 100% of our employees adopt the Group's charters to guarantee responsible practices.



Systematically integrate eco-design into our innovation projects and new activities, for a more responsible digital world.

Our key ambition for 2030

1



**Pursue growth
and finalize pivot
towards digital
marketing**

2



**Reach and maintain
a solid profitability**

3



**Reinforce IA and
technological
leadership**

4



**Develop International
footprint with a multi-
specialist organisation**



- Global Revenue ~ 400M€
- Growth fueled equally by internal and external growth
- 85% of Revenue on Digital Marketing
- Continue transformation of “historical business” to maintain leadership

- Maintain Ebitda around 13% - 15% of Net Revenue
- Double digit Operating result/Net Revenue

- Best in Class Platform in Europe for Marketing Performance
- Hyper personalization supercharged with AI and 1st party Data
- Platform used daily by our team

- 30% of Net Revenue and people outside France
- Strengthen European Presence while exploring new Geographies

Continuous growth based on our multi-entrepreneur mindset

OUR GROWTH WILL BE
FUELED EQUALLY BY
ORGANIC GROWTH AND
TARGETED ACQUISITIONS



AT THE HEART OF DEKUPLE
SUCCESS IS THE
ENTREPRENEURIAL MINDSET,
WE STRONGLY BELIEVE IN
OUR CAPACITY TO ATTRACT
TALENTED ENTREPRENEURS
AND GROW OUR BUSINESS
THANKS TO OUR
COMPLEMENTARITIES



Reach and maintain a solid profitability

- » Our focus will be on **growth**, with a clear priority on key investments in order to build **a strong technology platform**, and an **international presence**, while maintaining a **double digit profitability**
- » For all **our acquisitions**, we will first ensure their correct **integration**, then build **commercial synergies**, followed by **back-offices costs optimisation**

Reinforce AI and technological leadership

Build, Operate and Deliver Data/AI Platforms, accelerating Sales and Business Performance for our Clients

- Deploy and generalize the **Platform approach** (Build Once Deploy Many)

Technology differentiation and excellence :

- Highly **scalable** 1st hand data acquisition / enrichment
- Hyper **personalization** through AI (deep tech)
- **Performance and ROI driven solutions** deployment

- **Technology as a support** to business development :

- Facilitate business transition to **higher profit margin** and **recurring revenue**
- Ease systematic opportunities for cross sell and upsell



Keep growing as a European Player, open to the world

30%
of people and
gross margin
outside of France

- Continue geographical deployment in **Europe, North America, Asia**
- Identify and **test new growing geographies**
- Become a **stronger** international player, focusing on **marketing and commercial synergies** across geographies

Keep our multi-specialist DNA and strengthen our business leadership in key verticals

- **Keep our multi-specialist DNA** with clear market differentiation
- In 2030, as a Groupe, we will develop a **clear Sectoral Leadership in 4 to 8 verticals** :
 - Retail
 - Insurance
 - Cosmetics / luxury
 - 3-5 other verticals to be selected
- Become **CEO/CMO advisor for transformation and Growth**

Key figures for 2020-2025 plan

➤ 2025:

- Revenue of around €240 million, 70% of which will be digital
- Net income of around €180 million
- 1,200 employees in 8 countries
- Retail: 120 client brands
- More than 750 clients in total

➤ 2020–2024:

- Average annual growth in group revenue of 12%
- Average annual growth in group net income of 9%
- Digital marketing revenue:
 - 30% to 70% of total revenue
 - Digital revenue multiplied by 3 (over 30% growth per year during the period)

Key figures for 2030 plan

➤ 2030:

- €320 million in net revenue, for more than €400 million in total revenue
- Average net revenue growth of 12% over the period
- Restated EBITDA between 13% and 15% of net revenue
- Double-digit % of operating result over net revenue
- 80% of our services platform-based/AI
- 85% of revenue from digital marketing
- 30% of revenue outside France

➤ 2025–2030 (over 6 years):

- Cumulative cash flow generation (excluding all Capex) over the period exceeding €110 million
- Capex around €50 million
- Acquisition budget around €100 million
- Confirmed lines of €70 million, unconfirmed lines of €40 million with leverage at the opening of the credit line of 0.5
- Continuation of an active distribution policy for our shareholders

Summary

- Continue the pivot towards a European player in the digital marketing, while pursuing the digitalisation & transformation of loyalty businesses (magazines, insurance) into data specialists
- Accelerate the development of distinctive technology and AI integrated assets that provide clear competitive advantage
- Continue an ambitious growth trajectory of the digital marketing businesses fueled equally by organic growth and targeted acquisitions
- Maintain a double digit operational profitability (vs Net Revenue) overall, through :
 - Commercial synergies at European level
 - Increase of the share of tech based business models
 - Cost efficiencies in support functions through mutualisation and standardization

