**Fyber N.V.**

**Fyber announces preliminary Q2 2018 results**

* Half-year results burdened by one-off effects and strategic decisions that slow down short-term revenue growth while setting stable foundations for future growth and the scaling of Fyber's business
* Revision of guidance for full-year 2018 – new guidance will be announced with the 2018 half-year report on 29 August 2018
* Significant progress in product development and the integration of group companies with strong market feedback on Fyber's product releases and strategic direction
* Positive mid-term outlook for 2021 confirmed

**BERLIN, Germany, July 23, 2018 – Fyber N.V.** (“Fyber” or the “Company”), a leading advertising technology company, today announced preliminary revenue and EBITDA numbers for the second quarter of 2018. Fyber has set the clear strategy to become a leading provider for publishers in the field of mediation, in-app header bidding and video ad support and the Company successfully delivered on all three aspects. More than 90% of Fyber’s traffic is mobile in-app and the Company offers an outstream video solution, a strong monetization SDK footprint and powerful data tools such as the ‘Fyber Audience Vault’. At the same time, Fyber continues to be in a transition period. The Company has initiated important strategic steps and made major investments in integrating the former group companies and building healthy and stable foundations that will allow for a successful future development and scaling of the business.

**An important period of transformation and investment**

A significant strategic decision was the initiation of Fyber’s “Keeping it Clean” initiative, which entailed the move away from aggregated supply. The Company decided to discontinue parts of the business in a strive for more transparency, efficiency and thus to establish an ad marketplace of highest quality that relies on direct, SDK-based publisher integrations.

Furthermore, Fyber pushed forward the restructuring of its global sales force and the related account transitions. In this context local sales forces were merged into one stronger central global sales team and extensive investments in training took place educating all sales employees on all different product lines. While the Company acknowledges that these measures took more resources than expected and significantly lowered the output levels of the teams during the first half of 2018, management confirms that the transition of sales teams is now complete and expects a rapid ramp-up of performance.

Additionally, an external factor affected the business development in the current year: A change in app store policy led to a ban of charging screen ads for all providers and publishers and resulted in a decline in gross revenues from this ad format especially the APAC regions.

**Initial Q2 2018 results and guidance revision**

These one-off effects are visible in initial financial figures for the first half-year of 2018. Based on preliminary calculations, Fyber achieved gross revenues of around €30 million and an EBITDA of around €-2 million in the second quarter of 2018. Although the growth trajectory at the end of the second quarter has been positive again, the results are below expectations.

Taking into account the above-mentioned factors, the Company expects not to meet the previously communicated guidance for full-year 2018. An updated guidance for 2018 will be presented in the half-year report 2018, which will be published on 29 August 2018.

**Strong product pipeline**

Management is highly confident in the Company’s positioning and value proposition, which will expand even further following the full integration of the former group companies and the roll-out of the unified product. Despite the high level of investment and the related negative impact on the short-term revenue growth, the management confirms the positive market feedback received on the positioning, the integration efforts towards one product suite and the product developments of Fyber.

The integration, the enhancements of existing features and new buy-side tools will have positive effects on the win rate of Fyber’s marketplace in the future. Furthermore, Fyber’s proprietary in-app header bidding technology “Fyber FairBid” was launched in February, which directly increases the revenue base itself. The recent partnerships with large industry players such as Facebook and the active joint client engagement are not only proof points of Fyber’s technological value, but will also help to further grow Fyber’s network of direct publishers – leading to new income streams.

**Fyber CEO Ziv Elul, commented:** “The collaboration with Facebook is a clear proof point of Fyber’s technological strength and innovation power and makes us one of the biggest players in programmatic mediation globally. Moreover, the strong client feedback on the other product releases like our video platform VAMP or Offer Wall Edge and the positive growth numbers from them give us firm confidence in our strategy.”

Fyber has made big strides in re-launching one of its core products, Offer Wall, with a completely new design and optimized user experience. The update will be released this week, following a strong beta phase with very positive client feedback and proof points of higher engagement rates and revenue per user from this ad format. Offer Wall is a significant contributor to Fyber’s revenues and the re-launch will make the format one of the most innovative and modern features available on the market.

**Positive mid-term outlook confirmed**

In line with the expectations, Fyber was largely unaffected by the new European General Data Protection Regulation and even saw an increase in revenue since June – returning to double-digit growth numbers as before the initiation of the “Keeping it Clean” initiative.

Fyber expects to see the positive results from the current offering and the product pipeline from 2019 onwards and thus confirms the mid-term growth targets of gross revenues to exceed €400 million and the EBITDA to exceed €40 million in 2021.

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**About Fyber**

Fyber is a global technology company, developing a next generation monetization platform for mobile publishers. Fyber combines proprietary technologies and expertise in mediation, RTB, video and audience segmentation to create holistic solutions that shape the future of the app economy. Fyber recently fully merged its three previous acquisitions: Heyzap, Inneractive and Fyber RTB (formerly, Falk Realtime) and is now operating under one single brand. Fyber’s monetization SDK is directly integrated into over 10,000 mobile apps and together the Fyber group reaches over 1.2 billion unique monthly users. Fyber has six global offices in San Francisco, New York, London, Berlin, Tel Aviv and Beijing. It is publicly traded on the Frankfurt Stock Exchange under the symbol FBEN.

**Investor Contact Media Contact**

Sabrina Kassmannhuber Anja Ben Lekhal

ir@fyber.com anja.benlekhal@kirchhoff.de

+49 30 609 855 555 +49 40 609 186 55