**ad pepper media International N.V.: ad agents and Webgains with double-digit growth**

Nuremberg, Amsterdam, 15 July 2021

ad pepper Group, one of the leading performance marketing providers in Europe, continues in the second quarter to achieve solid and profitable growth.

Gross sales increased by 11.0 percent to EUR 25,931k (Q2 2020: EUR 23,357k). Group revenue amounts to EUR 6,516k, corresponding to 6.5 percent growth (Q2 2020: EUR 6,116k). Main growth driver was the ad agents segment with a 18.7 percent increase in revenue to 1,914k (Q2 2020: EUR 1,612k). The Webgains segment also saw double-digit growth, with an increase of 15.9 percent to EUR 3,670k (Q2 2020: EUR 3,167k). The ad pepper segment recorded a decline in revenue of 30.3 percent to EUR 932k (Q2 2020: EUR 1,337k). While ad agents and Webgains were once again able to benefit from a dynamic revenue development with both existing and new customers, the revenue development in the ad pepper segment fell short of our own expectations due to subdued order activity on the part of major customers in the German market. We expect a moderate improvement here in the second half of the year.

Group EBITDA for the second quarter amounts to EUR 1,036k (Q2 2020: EUR 1,684k), while the previous year had seen a positive one-off effect of EUR 626k in the webgains segment. On a comparable basis, EBITDA thus remained on previous year`s level. The ad agents segment was able to increase its EBITDA to EUR 379k (Q2 2020: EUR 191k). The Webgains segment generated EBITDA of EUR 818k in the second quarter (Q2 2020: EUR 1,565k) Despite a decline in revenue, the ad pepper segment achieved a positive EBITDA of EUR 206k (Q2 2020: EUR 503k).

In the full six-month period, the ad pepper Group generated gross sales of EUR 54,039k (H1 2020: EUR 45,007k) and Group revenue of EUR 13,400k (H1 2020: EUR 11,957k), corresponding to increases of EUR 1,443k and 12.1 percent respectively. EBITDA reached EUR 2,342k in H1 2021 (H1 2020: EUR 2,804k). Cash and cash equivalents of the Group increased significantly to EUR 25,002k (30 June 2020: EUR 22,139k) – despite the share buyback programme completed in April.

For the third quarter ahead, we expect record revenue levels for the Group in the order of approximately EUR 7,000k, which would correspond to revenue growth of approximately 17 percent (Q3 2020: EUR 6,011k).

The report for the first six months 2021 will be published on 21 August 2021.

**Key figures (unaudited) in kEUR:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   | **Q2** **2021** | **Q2** **2020** | **H1** **2021** | **H1** **2020** |
| **Gross sales** | 25,931 | 23,357 | 54,039 | 45,007 |
| % growth | 11.0 |  | 20.1 |  |
| **Revenue** | 6,516 | 6,116 | 13,400 | 11,957 |
| % growth | 6.5 |  | 12.1 |  |
| of which ad pepper  | 932 | 1,337 | 2,166 | 2,881 |
| % growth | -30.3 |  | -24.8 |  |
| of which ad agents | 1,914 | 1,612 | 3,676 | 3,151 |
| % growth | 18.7 |  | 16.7 |  |
| of which Webgains | 3,670 | 3,167 | 7,558 | 5,925 |
| % growth | 15.9 |  | 27.6 |  |
| **EBITDA** | 1,036 | 1,684 | 2,342 | 2,804 |
| of which ad pepper  | 206 | 503 | 739 | 1,207 |
| of which ad agents | 379 | 191 | 628 | 309 |
| of which Webgains | 818 | 1,565 | 1,855 | 2,168 |
| of which admin | -367 | -575 | -880 | -880 |
| **Liquid funds\*** |  |  | 25,002 | 22,139 |

\*including securities at fair value

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