



Press release¹

Tassin-la-Demi-Lune, France

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For immediate release

**2020 annual earnings: return to profitability
confirming the relevance of the new strategy**

Outlook for 2021: acceleration of the offer expansion

Consolidated statements, €M	FY 2020	FY 2019	Variation
Revenues	10.24 ²	10.10	+1.4%
EBITDA	0.77	0.05	15X
Operating result	0.79	(0.10)	NA
Bottom line	(0.08)	0.02	NA
Exceptional result	(0.02)	(0.80)	NA
Net income Group share	0.69	(1.10)	NA

« Our return to profitability in 2020, despite a health environment which has affected part of our activities, testifies to the relevance of our strategy of resizing our structure and enriching our high added value offer in digital distribution & marketing. Focused on the most promising segments and relying on exclusive proprietary developments, our teams are now equipped to conquer new markets. With our strengths, we are confident to pursue our developments in 2021 » declares Jonathan Métillon, Chairman and CEO of Adthink.

¹ Translated from French using neural machine translation, proofread by humans. English version is provided for accessibility only and no guarantee is made on accuracy.

² Difference of -€0.09 million with the communication of February 9, 2020 due to the failure to take into account certain reimbursement requests within B2C activities.

Resilience of revenue in a sensitive context

Adthink ([ENXTPA:ALADM](https://enxtpa.aladm)), digital distribution & marketing expert, announces consolidated revenue of €10.24M, up +1.4% (+0.4% on a like-for-like basis). This growth, in a context of the health crisis that has affected the advertising markets, is based on the rise of digital distribution and performance marketing services.

Return to profitability with a strategy focused on added value

In 2020, in a sensitive economic context, Adthink managed to maintain its gross margin rate at 50%. Taking into account the second half of 2020 charges related to the strengthening of electronic payment security and the optimization of the digital distribution offer, EBITDA reached €0.77M compared to €0.05M in 2019 and the result of operating progressed to €0.79M against a loss of €0.10M in 2019. These performances were driven by the resizing of overhead costs and a growing contribution from digital distribution services as well as the diversification of digital advertising activities to clients resilient to the health situation.

After taking into account a financial result of (0.08) €M linked to the increase in interest charges from new borrowings, the Group share of net income for the period came to €0.69M against a loss €1.10M in 2019 partly related to the costs of resizing the company and repositioning its offer. Diluted net earnings per share 2020 came to €0.11.

Strengthening the balance sheet to prepare for the future

The balance sheet on December 31, 2020 shows equity of €4.35M compared to €3.57M at the end of 2019 and a net debt ratio limited to 13.7% of 2020 year-end equity compared to 30.7% in 2019 year-end. Available cash reaches €1.88M, enabling the Group to pursue its policy of investing and acquiring new expertise and technologies.

Outlook: new developments to open up new markets

In 2021, Adthink is continuing its developments in distribution and digital marketing as well as in the monetization of content in order to conquer new markets. The Group remains attentive to media acquisition opportunities to complete its value chain as well as external growth opportunities in additional expertise and digital distribution.

About Adthink

Expert in digital marketing, Adthink addresses the B2C market by developing a global digital and physical distribution platform and the B2B market by providing advertisers with its trading desk and affiliate platform to develop their customer acquisition. With its proprietary adtech solution [AdAccess](https://adaccess), media

publishers can optimize and multiply their revenue channels. More than 500 advertiser and publisher clients around the world rely on Adthink's expertise.

Created in 2001 to market the first video streaming advertising offer, the Adthink group is based in Lyon with offices in Paris, Geneva, Porto, San Diego and has 34 employees at the end of December 2020. Its 2020 revenue amounted to 10.24 million euros.

Adthink is listed on the Euronext Growth market of Euronext Paris (ALADM - FR0010457531) and is part of the Top 100 Digital (PwC study - TECH IN France, July 2018).

Next publication: 2021 H1 revenue on July 30, 2021

Learn more at: adthink.com/investors

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