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Press Release

NetBooster publishes its results for Q4 2016 and announces change to Management Structure

NetBooster Group (FR0000079683 – ALNBT – PEA-PME eligible), the leading independent international agency in digital performance marketing, today publishes its results for the fourth quarter of 2016.

During Q4 2016, NetBooster achieved a **Gross Margin** of €12.6m from €11m during same period in 2015 (**growth of 15%**) and recorded an **EBITDA** at **€1.6m** (€2.1m in Q4 2015).

For the full year 2016, NetBooster met its growth target, reporting a **€40.8m** Gross Margin (**an increase of 10%**). Profitability reaches 12.3%, with a decrease of 2.5% compared to last year, but remains aligned to market standard

At the end of 2016, the Group annual EBIDTA has been impacted by:

- The expected rebound of Nordics in H2 2016 did not take place, negatively impacting 2016 EBITDA by €0.8m
- The Group has invested in marketing and new employees to support business growth in the coming years
- The decrease of the British Pound that followed the Brexit negatively impacted the EBITDA, with a loss of €0.2m

Gross Margin €m	2015	2016	Variation
Q1	€8.4m	€8.9m	+6%
Q2	€9.0m	€9.9m	+10%
Q3	€8.8m	€9.4m	+7%
Q4	€11m	€12.6m	+15%
Total	€37.2m	€40.8m	+10%

EBITDA €m	2015	2016	Variation
Q1	€0.9m	€0.8m	-11%
Q2	€1.2m	€1.5m	+25%
Q3	€1.3m	€1.1m	-15%
Q4	€2.1m	€1.6m	-24%
Total	€5.5m	€5m	-9%

EBITDA/ Gross Margin	14.8%	12.3%
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Changes to Management and Board

NetBooster today announces changes to both NetBooster Group's Board and the Executive Management team.

Mr. Thomas Armbruster, CEO, leaves the Company by mutual agreement with the Board. As part of NetBooster Group's Executive Management team, Thomas directed the Company back towards a strong growth track over the last four years; restructuring the balance sheet and bringing EBITDA margins back to market level, as well as creating positive company culture that exists today.

Chairman of the Board, **Mr. François de La Villardière** will serve as interim CEO (alongside his existing duties), with immediate effect, following the decision of the Board to combine the functions of Chairman of the Board and CEO. Mr. François de la Villardière will use his extensive experience to continue to focus on NetBooster's top line growth, clients and culture.

Following his recent appointment to a competitor agency, **Mr. Tim Ringel** has taken the decision to resign from his position on the NetBooster Board, taking effect 31st January 2017.

Outlook

Major new clients signed in recent months, including global on-demand music streaming service, **Deezer**, a French cosmetics and beauty supplier, Swiss Federal Railway, **SBB** and online market place, **Scout 24**, will have their full revenue impact in 2017. This is in addition to the growth of existing client accounts, such as **MARC O'POLO** and **Estée Lauder**.

During Q4 2016, NetBooster commenced intensive discussions with its top five clients regarding their display budgets, which are comparable in terms of size with performance budgets. This is in response to a distinct shift in the industry, fueled by debates over transparency. NetBooster is confident to secure parts of these budgets and continue the growth track in 2017.

François de La Villardière, Chairman of the Board and Interim CEO, comments: *"2016 has been a very active year for NetBooster Group, with a strong new investor coming in during our third quarter and the acquisition of a major performance marketing agency in the UK, 4Ps Marketing. Management changes will propel NetBooster into a new phase of growth and will help to define new offerings to continue to attract major international clients. The business has been restructured in recent years to allow for this growth I'd like to thank Tom Armbruster for his role in this and for his excellent leadership and commitment. Tom and the remaining Board members have collaboratively decided that it is the right time for a new leader to take the Group forward and I will oversee the business in the interim."*

Thomas Armbruster: *"I am extremely proud of the NetBooster team and our achievements over the last four years. It has been a fantastic challenge and I'm glad to leave the business in a strong position to continue its growth. Now it is time for someone else to lead the Group through the next phase of its journey and I wish the team the very best."*

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This press release contain forward looking statements including statements regarding NetBooster's management intent, belief or current expectations with respect to NetBooster's businesses and operations, market conditions, results of operation and financial condition, specific provisions and risk management practices. These statements are based on the current expectations and assumptions of NetBooster's management and they are, therefore, subject to risks and uncertainties. Many factors can impact NetBooster's results and performance, thus forecasts and hypothetical examples are subject to uncertainty and contingencies outside NetBooster's control. Results and performance can be materially different from any future results or performance that may be expressed or implied by the forward looking statements contained in this press release. NetBooster does not undertake to implement any of the actions and operations that may be described in the forward looking statements. Moreover, we remind you that past performance is not a reliable indication of future performance.

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About NetBooster Group | www.netbooster.com

NetBooster is the leading independent international agency in digital performance marketing that makes its comprehensive expertise of digital marketing available to its clients to achieve the best possible performance for their investments. The agency invests in technology and covers the entire chain of online marketing through its European network: search engine optimisation and marketing, data and analytics (DnA), GroundControl Technology, display, affiliation, online media, creation, eCRM and social networks, with a recognised expertise in tomorrow's digital marketing (Social Media, Video, Ad Exchange, etc.).

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