

# elumeo

## Corporate News

### **elumeo SE significantly increases sales and earnings in first half of 2021**

- Revenues increased by more than 30% in the first half of the year compared to the same period of the previous year
- Adjusted EBITDA improved to EUR 1.8 million in first half
- Consolidated comprehensive income rose to EUR 1.2 million (H1/2021) after EUR -1.3 million (H1/2020)
- New moving image app “jooli” successfully launched

#### **Berlin, 13 August 2021**

elumeo SE, a leading European company in the area of electronic distribution of high-quality gemstone jewelry, managed to significantly increase its revenues and earnings in the first half of 2021. In the first six months, revenues increased by 30.3% year-on-year from EUR 20.0 million to EUR 26.1 million, while gross profit rose disproportionately by 41.3% from EUR 10.1 million to EUR 14.3 million. Overall, a consolidated total result of EUR 1.2 million was achieved in the first half of 2021, after EUR -1.3 million in the first half of 2020. Adjusted earnings before interest, taxes, depreciation and amortisation (adjusted EBITDA) improved to EUR 1.8 million in the first half of 2021 from EUR -0.7 million in the first half of 2020.

“Our result was clearly positive for the fifth quarter in a row. This enabled us to significantly strengthen the Group’s equity, increasing it by 27.2% to EUR 5.5 million,” said Wolfgang Boyé, Chairman of the Executive Board of elumeo SE.

The main growth driver was again the traditional web shop, which grew by 40.4%. But the TV business also developed positively, growing by 28.4%. The strong development of both channels was due to intensive growth in new customers and the successful birthday event in June.

The investments in online marketing were successfully scaled for the acquisition of new customers and led to an increase in selling expenses. Legal costs in connection with the court cases won against SWM Treuhand AG and OSH Strategy Holding led to higher administrative costs. As an independent company, jooli.com GmbH, a 100% subsidiary of the elumeo Group, launched the “jooli” app in the second quarter. Jooli offers a completely new shopping experience with brief, entertaining videos that is unique in Europe to date. The videos are produced by independent partners, managed and played out via jooli’s affiliate platform and billed via a commission model. “The initial feedback we are getting from partners and customers is very positive and encourages us to consistently continue on this path,” said Boyé.

After the Berlin Regional Court decided on 13 April 2021 to dismiss the action brought by SWM Treuhand AG for payment of EUR 10 million and the judgment has since become final, no further actions are pending against elumeo SE at the present time. Boyé: “elumeo SE has won all court cases brought by either SWM Treuhand AG or OSH Strategy Holding in connection with the shutdown of

the Group's own manufacturing facility in Thailand. Nevertheless, for reasons of commercial prudence, we have not yet adjusted the provision for possible risks from the liquidation of the manufactory."

Based on the development of the first half of 2021, the management has confirmed its previous guidance for the full year. Although the company expects high volatility and risks related to the COVID-19 pandemic to continue this year, it expects to achieve low double-digit growth in 2021. For the gross profit margin, management expects a continued stable development beyond the 50% threshold. A slightly disproportionate increase is forecast for gross profit. Adjusted EBITDA is forecast to be in the low to mid-single-digit million range.

**About elumeo SE:**

The Berlin-based elumeo Group is the leading European company in the electronic distribution of high-quality gemstone jewelry that is mainly produced in India and Thailand. Through a variety of electronic sales channels (such as TV, the Internet, Smart TV and smartphone app), the listed company offers its customers primarily colored gemstone jewelry at affordable prices. Sales are made via direct distribution. For example, the elumeo Group operates home shopping TV channels in Germany and Italy as well as web shops in Germany, the UK, Italy, France, the Netherlands, Spain and Belgium.

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