

Corporate News

elumeo SE's performance programme takes effect and shows first positive effects

- Sales stabilize thanks to increased demand on the web
- Reduction of the size of the Board of Directors as part of cost-saving measures
- Forecast for 2023 confirmed despite persistently challenging environment
- Video shopping app Jooli continues to grow thanks to AI-based real-time control

Berlin, 22.06.2023 – elumeo SE (ISIN DE000A11Q059), the leading electronic retailer of gemstone jewellery in Europe, has successfully implemented a program to increase its operating performance. In the meantime, the first positive effects have been seen. The company's revenue was able to stabilize again after losses in the first quarter of 2023, in particular thanks to higher demand in the web sales channel. Web revenue has grown 9% year-to-date in the quarter compared to the same period last year. The number of new customers also developed positively in the first two months of Q2/2023, rising above the previous year's level on both web and TV.

As part of the cost-saving measures taken within the performance program, the company's Board of Directors will be reduced from six to four members. The current non-executive directors Dr. Frank Broer, Claudia Erning and Gregor Faßbender have announced their resignation from their positions with effect from the end of the upcoming Annual General Meeting on June 23, 2023. Deepa Gautam-Nigge will resign from her mandate with effect from the end of the year. In return, two new non-executive members of the Board of Directors are to be appointed, with whose support the profile of the Board will focus more strongly on the core topics of compliance, controlling and external reporting in the future. For the upcoming Annual General Meeting, two candidates, Dr. Susanne Ries and Christian Senitz, both of whom have many years of experience in these areas, were proposed for election. Their CVs are published on the company's website under the heading Investor Relations: <https://elumeo.com/investor-relations/hauptversammlung>. Wolfgang Boyé, Chairman of the Board of Directors of elumeo SE, expresses his gratitude to the departing members of the Board of Directors for their work over the past years: "Especially in the difficult time of the dispute with the former shareholder OSH Strategy Holdings, the trusting cooperation with the Board was an important support."

Florian Spatz, Chief Executive Officer of the elumeo Group: "We are very pleased with the effectiveness of our performance programme. And yet the economic environment remains challenging." This is reflected, among other things, in the low GfK Consumer Climate Index, which fell to an index value of -25.8 points in May 2023. Spatz continued: "Nevertheless, we can confirm our forecast for 2023. For the current financial year, we expect continued high volatility as a result of the war in Ukraine and intensified high inflation. As a result, we are sticking to our cautious approach to future development and taking into account possible further negative influences from slumps in demand and supply bottlenecks." Overall, management expects revenue and adjusted EBITDA to remain stable. The management sees the sales development in a mid-positive to mid-negative single-digit % corridor. Growth in the low single-digit percentage range is expected for the webshop. The gross profit margin

is expected to remain stable at > 50% in 2023. Adjusted EBITDA is expected to be in the low single-digit million range.

The independent, 100% subsidiary jooli.com GmbH continues to grow. Since April 2023, the offering has been expanded by an average of 140 channels and 1,450 videos per month to currently 1,650 channels and over 11,000 videos offered. In India in particular, there is now a very wide range of 1,420 channels and more than 8.2 million videos played. In particular, the new AI-based real-time control system launched in May contributed to this pleasing development. In the coming months, the focus will be on further optimizing the algorithm on which the real-time control for playing out the videos to users is based. The next major step will be the launch of JooliPay in India in the third quarter – and thus the start of the monetization of Jooli's business model.

About elumeo SE:

The elumeo Group, based in Berlin, is the leading European company in the electronic direct sale of high-quality gemstone jewellery. Through a variety of electronic sales channels (TV, Internet, Smart TV and smartphone app), the listed company offers its customers colored gemstone jewelry at reasonable prices. The elumeo Group operates home shopping TV channels in Germany, Austria, Switzerland and Italy as well as web shops in Germany, Austria, Switzerland, Great Britain, Italy, France, the Netherlands, Spain and Belgium. With its 100% subsidiary jooli.com GmbH, the elumeo Group operates the AI-controlled video shopping app Jooli.

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