

## Corporate News

### **elumeo SE: Jewelry retailer defies challenging market conditions in 2023 and lays foundation for return to profitable growth in 2024**

- The company presents consolidated figures for the fiscal year 2023.
- Total revenue remains nearly stable at EUR 45.4 million (previous year: EUR 45.8 million). Revenue from the Web distribution channel unexpectedly increases significantly to EUR 14.5 million (previous year: EUR 13.4 million).
- Adjusted EBITDA decreases to EUR -383k due to increased future investments in the TV and Web distribution channels, as well as the inflation-induced decline in gross profit margin (previous year: EUR 2.2 million).
- Gross profit margin remains above the 50% mark and decreases from 54.9% to 50.0%.
- Operating cash flow improves to EUR -0.1 million thanks to optimized working capital management (previous year: EUR -1.4 million).
- Growth program #Juwelo100: Launch of the new platform for the international expansion of Juwelo's video offering in the third quarter of 2024.
- After the introduction of JooliPay in India, the GMV (Gross Merchandise Value) of the video shopping platform grows from INR 27,366 in October 2023 to INR 407,122 in March 2024.
- Outlook for adjusted EBITDA and revenue in 2024: elumeo expects a return to profitable growth.

Berlin, 30. April 2024 – elumeo SE (ISIN DE000A11Q059), the leading electronic retailer for gemstone jewelry in Europe, presents consolidated figures for the fiscal year 2023.

The company was able to essentially maintain the revenue level of the previous year at the Group level, generating €45.4 million (2022: €45.8 million). Revenue from the Web distribution channel increased by 8.4% compared to the previous year to €14.5 million. The reason for the unexpectedly positive development was higher growth in sales in the fourth quarter of 2023, facilitated by the allocation of an additional budget for optimizing marketing channels amounting to €0.9 million.

The company's key performance indicator, adjusted earnings before interest, taxes, depreciation, and amortization (adjusted EBITDA), declined significantly. It decreased from €2.2 million to €-0.4 million. Reasons for the unexpectedly sharp decline were investments for further internationalization of the TV distribution channel (€0.6 million), an above-average investment in the Web distribution channel in Q4 2023 (€0.9 million), and the inflation-induced decline in gross profit margin to 50.0% (2022: 54.9%). Operating cash flow improved from €-1.3 million to €-0.1 million due to a variety of individual operational improvement measures.

Florian Spatz, CEO of elumeo SE, stated, "The past fiscal year once again posed significant challenges for our company. Despite a weak consumer climate throughout the year in Germany and a declining market for mail-order trade in watches and jewelry, elumeo was able to hold its ground well and even perform significantly better than the overall market." Spatz attributes elumeo's significant out-performance compared to the market to the unique shopping experience offered by Juwelo. This combines a highly emotional, video-based product presentation with attractive pricing across all

price points from €29 to €10,000. This resulted in high customer loyalty and retention, with the number of active customers increasing by 9% in 2023.

The video shopping app Jooli also continued to develop significantly positively in 2023. Since the introduction of Jooli Pay, the number of monthly orders in the Indian market has increased significantly, rising from 202 orders in October 2023 to 1,353 orders in March 2024. Simultaneously, due to a significantly disproportionate increase in average transaction values, gross merchandise value increased from INR 27,366 to INR 407,122 during the same period.

For the current fiscal year, elumeo SE's management expects a return to profitable growth at the Group level. They anticipate a mid-single-digit revenue growth between 4% and 8%, as well as a disproportionate increase in adjusted EBITDA between €1.5 million and €3.5 million with a gross profit margin of 49-51%. The company also confirmed the medium-term goal of the growth program #Juwelo100, which aims for revenue growth to €100 million by 2030. Spatz stated, "The key driver in 2024 will be the international scaling of Juwelo's video content offering in the European market. Within the framework of #Juwelo100, our core brand Juwelo can leverage a variety of technologies developed by our subsidiary Jooli.com GmbH." The goal is to significantly accelerate international expansion at low operating costs without further investment. **Über die elumeo SE:**

#### **About elumeo SE:**

Based in Berlin, the elumeo Group is the leading European company in the electronic direct sales of high-quality gemstone jewelry. Through a variety of electronic distribution channels (TV, Internet, Smart TV, and smartphone app), the publicly listed company offers its customers colored gemstone jewelry at favorable prices. The elumeo Group operates home shopping television channels in Germany, Austria, Switzerland, and Italy, as well as webshops in Germany, Austria, Switzerland, the United Kingdom, Italy, France, the Netherlands, Spain, and Belgium. Through its wholly-owned subsidiary jooli.com GmbH, the elumeo Group operates the AI-driven video shopping app Jooli.

#### **About jooli:**

jooli is the fastest-growing video shopping app in Germany and India: user-friendly, intelligent, and entertaining. The app inspires users with products presented in short, engaging videos. Users navigate through a wide range of products from various brands by swiping and receive personalized shopping and gift ideas. Product partners leverage their specially produced product videos as an intuitive content platform to reach new target audiences. With the jooli interface, they also receive comprehensive data analysis, from individual video performances to click-through rate analysis. The app analyzes user behavior, enabling brands to optimize and personalize their product offerings accordingly. The jooli app is available for [iOS](#) and [Android](#).

For more information, visit: <https://www.jooli.com/>

#### **Contact**

elumeo SE  
Investor Relations  
Erkelenzdamm 59/61  
10999 Berlin  
Tel.: +49 30 69 59 79-231  
Fax: +49 30 69 59 79-650  
E-Mail: [ir@elumeo.com](mailto:ir@elumeo.com)

[www.elumeo.com](http://www.elumeo.com)