

elumeo SE: 2 August 2019: elumeo SE publishes preliminary quarterly and half-year figures

**Strong improvement in total segment EBITDA**

**Gross profit in Q2 2019 significantly above previous year**

(Berlin, 2 August 2019): In advance of its Annual General Meeting to be held in Berlin on 7 August 2019, elumeo SE announced its preliminary figures for the first two quarters and the first half of 2019 today.

In the first quarter of the financial year, revenues amounted to EUR 11.9 million (previous year: EUR 16.6 million). Total segment EBITDA improved from EUR -3.3 million to EUR -1.4 million.

In the second quarter of the financial year, sales revenues amounted to EUR 11.3 million (previous year: EUR 12.7 million). Total segment EBITDA improved from EUR -2.5 million to EUR -0.7 million.

On a half-year basis, revenue amounted to EUR 23.2 million (previous year: EUR 29.3 million), while total segment EBITDA amounted to EUR -2.4 million compared with EUR -5.4 million for the same period of the previous year.

The significant improvement in EBITDA is attributable to the consistent implementation of the cost-cutting and restructuring programme, as well as to the margin increases, especially in Q2 2019. The online business area grew most significantly in terms of the margin.

Significant savings were achieved in the areas of personnel costs, general administrative expenses and TV broadcasting costs in particular. elumeo SE had already relocated production from Chanthaburi to Bangkok (Thailand) and Jaipur (India) in November 2018. In addition, a comprehensive restructuring and transformation programme has been adopted. "Thanks to the good progress we are making with our restructuring efforts, we were able to significantly increase our gross profit margin from 35% to 45% in the first half of the year," said Ingo Stober, CEO of elumeo. "We have already achieved our goal of cutting costs by EUR 6 million on a pro rata basis by the end of the first half. The cost reductions, particularly in TV broadcasting, but also in personnel and administrative costs for the closed factory, are making a significant contribution to improving results. For instance, we were able to achieve slightly positive EBITDA for the segment for the first time in June 2019." "We expect the results to continue to improve compared to the previous year and that the fourth quarter of 2019 will make a positive contribution to earnings. We are therefore confident that we will be able to meet our annual forecast of sales growth in the single-digit % range and gross profit growth in the low double-digit % range," added Bernd Fischer, CFO of elumeo SE.

elumeo is currently also strategically realigning itself and continuing to develop its online offering in particular. "Now that our focus in recent months has been on restructuring, we intend to devote more attention to elumeo's digital transformation. We see great growth opportunities in the area of online, which we want to tap for ourselves as a leading company for high-quality gemstone jewelry," noted Ingo Stober. "This is how we want to lead the company back to sustainable profitability."

The publication of the report on the first quarter of 2019 is scheduled for 30 August 2019. The publication of the Q2 and half-year report will follow on 30 September 2019. The data published in this Corporate News is preliminary and subject to change until publication of the quarterly report for Q1 2019 and the half-year financial statements for 2019. Unless otherwise stated, the figures refer to continuing operations.

EUR thousand [unless indicated otherwise]	H1 2019		H1 2018 adjusted*		YoY in %
Information relating to the continuing business all information preliminary					YoY in %
<b>Revenue</b>	<b>23,237</b>	100.0%	<b>29,338</b>	100.0%	-20.8%
<u>Product revenue by regions</u> [absolutely and in % of product revenue]					
Germany	<b>19,875</b>	85.5%	<b>23,114</b>	78.8%	-14.0%
Italy	<b>3,349</b>	14.4%	<b>4,258</b>	14.5%	-21.4%
Other countries	<b>12</b>	0.1%	<b>1,945</b>	6.6%	-99.4%
[The following disclosures represent: absolute values and in % of revenue]					
<b>Gross profit</b>	<b>10,474</b>	45.1%	<b>10,383</b>	35.4%	0.9%
<b>Segment EBITDA Continuing Businesses</b>	<b>-1,995</b>	-8.6%	<b>-5,429</b>	-18.5%	63.3%

\* Includes adjustments to IFRS5 discontinued operation

#### Explanations of alternative performance indicators

The elumeo Group uses alternative performance measures ("APMs") in its regular and mandatory publication, which are not covered in the applicable International Financial Reporting Standards ("IFRS"). For further information on the definition, use and limitations of the usability of these alternative performance indicators, as well as the accounting methods and reconciliations used, please visit <http://www.elumeo.com/ir/publications/explanation-alternative-performance-measures>.

#### About elumeo SE:

The elumeo Group, headquartered in Berlin, is the leading European Company in the electronic distribution of high-quality gemstone jewelry, most of which is produced in India and Thailand. Via a variety of electronic distribution channels, such as TV, the Internet, Smart TV and Smartphone apps, the listed Company offers its European customers coloured gemstone jewelry in particular at best prices. The products are sold through direct sales. For example, the elumeo Group operates home shopping television channels in Germany and Italy as well as web shops in Germany, the UK, Italy, France, the Netherlands, Spain, Belgium and the US.

#### Contact:

elumeo SE

Investor Relations

Claudia Erning

Erkelenzdamm 59/61, 10999 Berlin

Phone: +49 30 69 59 79-231

Fax: +49 30 69 59 79-650

e-mail: [ir@elumeo.com](mailto:ir@elumeo.com)