

elumeo SE publishes quarterly results for the first quarter of 2018

- Significant increase in revenues
- Strong growth in eCommerce business with an overall reduction in the gross profit margin
- Increase in total segment EBITDA

Berlin, May 14, 2018 – elumeo SE, the leading electronic retailer of gemstone jewelry in Europe, today published its Group quarterly report for the first quarter of 2018. elumeo's discontinued operations in December 2017 were accounted for as discontinued operations, as in the consolidated financial statements for 2017. The figures published for the first quarter of 2018 and the comparative figures for the previous year therefore relate throughout to continuing operations.

Revenues increased by 12.9% from EUR 14,710 thousand in the first quarter of 2017 to EUR 16,609 thousand in the first quarter of 2018, with sales growth of 9.2% in Germany and 4.9% in Italy. The Other Countries segment contributed 108.4% to revenue growth, primarily as a result of B2B revenue in the US.

Product sales in the TV business decreased slightly by 1.7% to EUR 9,068 thousand in the first quarter of 2018 compared to the same period of the previous year (Q1 2017: EUR 9,221 thousand). eCommerce product sales increased by 27.5% from EUR 4,839 thousand in the first quarter of 2017 to EUR 6,171 thousand in the first quarter of 2018, while B2B sales revenues of EUR 1,362 thousand (Q1 2017: EUR 634 thousand) were generated primarily from cooperation with a TV station in the US.

The gross profit margin in the first quarter of 2018 was below the level of the same period of the previous year at 39.1% (Q1 2017: 43.3%). This was due to lower margins in the fast growing B2B segment and Web-shops.

The key performance indicator of total segment EBITDA improved by 26.1% to EUR -916 thousand in the first quarter of 2018 after EUR -1,239 thousand in the same period of the previous year. Losses resulted mainly from the first two months of the 2018 quarter, which included winter sales of special offers for costume jewelry, as well as a sell-off in the US. The primary driver for the positive overall development was the increase in sales, complemented by reducing adjusted selling and administrative expenses by 6.7%. A total comprehensive income of EUR -1,851 thousand was achieved in the first quarter of 2018 after EUR -2,159 thousand in the first quarter of 2017 (+14.3%).

Bernd Fischer (CFO and Speaker of the Executive Board of elumeo SE) comments: "The measures we have taken to increase sales and reduce costs are continuing to have a positive

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effect. We expect this effect to intensify in the future. We therefore continue to expect slight sales growth and an improved gross profit margin in 2018.”

Wolfgang Boyé (Chairman of the Executive Board of elumeo SE) adds: “We expect the quarterly results to improve steadily over the course of the year and to achieve a positive total for segment EBITDA in 2018.”

The complete quarterly results for the first quarter of 2018 are available for download on the company’s website at <http://www.elumeo.com> in the Investor Relations/Financial Reports section as of today.

About elumeo SE:

The elumeo Group, which has its headquarters in Berlin, is a leading European online retailer of high-quality gemstone jewelry, which the Group mostly produces itself in Thailand. The publicly traded company elumeo offers its customers in Europe colored gemstone jewelry at comparatively low prices via a number of electronic distribution channels (including television, the Internet, smart TV and a smartphone app). Its distribution model relies mainly on direct sales. The elumeo Group has home shopping TV channels in Germany and Italy, as well as web shops in Germany, Italy, France, the Netherlands, Spain, Belgium and the USA. Lower cost items are marketed to customers worldwide via the Hong Kong-based “New York Gemstones” online stores.

The elumeo Group was founded in Berlin, Germany, and Chanthaburi, Thailand, as a joint venture in 2008 and has grown very successfully ever since. In 2014, the companies that comprised the Group underwent a formal merger to bundle the operating business under the holding company elumeo SE. The elumeo Group employs approximately 1,100 people at five different locations worldwide.

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
<http://www.elumeo.com>