

Strong growth in overall earnings in H1 2016

Sales up +10% at € 12.2M

Significant increase in EBITDA and net income

Madrid, October 18th, 2016 (8h30 a.m.) - The [Antevenio](#) Group (ISIN ES0109429037), leader in Southern Europe in publishing and marketing technologies, today publishes its consolidated interim results ended June 30, 2016.

In million euros	H1 2016	H1 2015	Change %
Consolidated revenues	12.83	11.63	+10%
Net revenues ⁽¹⁾	12.21	11.09	+10%
Gross margin	6.86	6.22	+10%
<i>% gross margin / net revenues</i>	56.1%	56.1%	-
Personnel costs	4.39	4.01	+9%
Other operating expenses	1.26	1.42	+9%
Amortization	0.18	0.16	+14%
Depreciation of current assets	0.22	0.13	+78%
Operating income	0.80	0.50	+59%
<i>Operating margin (as % of net revenues)</i>	6.6%	4.5%	-
Operating income before tax	0.72	0.49	+48%
Corporate income tax	-0.03	-0.04	-
Consolidated net income	0.67	0.42	+58%

⁽¹⁾ Consolidated revenues less volume rebates on ad sales

Continued growth in the first half of 2016

The Group continues its strong growth driven by the deployment of MDirector and its related services. At June 30, 2016, sales rose by 10% to 12.2 million.

Higher sales of MDirector and related services doubled the share of the Marketing Technology division in the distribution of revenues. It now represents 13% of Group sales against 6% last year. The publishing sector, with a slight growth of 3% to € 6.3 million, totals 47% of sales versus 50% at June 30 2015. Finally, the Digital Media Trading division, stable at € 5.4 million, represents 40% of Antevenio's sales in the first half of 2016.

Internationally, the breakdown of sales is comparable to that of June 30 2015, with 44% of sales in Spain, 30% in Italy, 14% in France and 12% in Latin America.

Strong growth in overall earnings

After the profitability recovery last year, thanks to the repositioning strategy implementation activities on higher margin, Antevenio today confirms the improvement in margins with a sharp increase in the overall results for the first half of 2016.

The Group stabilizes its gross margin rate at a high level of 56.1%, corresponding to a gross margin of € 6.86 million, up + 10% coherent with the rise in sales.

Despite a rise of € 370,000 in personnel costs, partly related to expenses booked for stock-option plan for € 70,000 (i.e. non-cash expenses), and non recurrent expenses related to the Voluntary Tender Offer (€ 60,000), EBITDA rose faster than the sales thanks to the favorable impact of a cost structure now adapted for future growth, increasing by € 420,000 to € 1.21 million.

The operating margin increased by nearly 2 percentage points to 6.6% of sales: an operating income of € 0.80 million versus € 0.50 million a year earlier.

After tax, consolidated net income amounted to € 0.67 million, up + 58%.

For information, on June 30, 2016 the Group's workforce totaled 173 people, of which 13% are dedicated to R&D.

Financial situation continuously healthy

At June 30, 2016, Antevenio's total assets was virtually stable at € 22.21 million.

Cash amounted to € 5.63 million, up € 1.23 million compared to June 30, 2015.

Moreover, the Group still has no financial debt. The financial situation of Antevenio thus remains very solid and provides the necessary resources to finance its organic growth or possible acquisitions.

Outlook

Last September, ISP, already a shareholder of Antevenio, has extended its holdings through a Contractual Voluntary Tender Offer. It now holds, together with the company Aliada Investment, nearly 83.09% of the capital of Antevenio, i.e. 3,495,853 shares.

This operation allowed the Rodès family group to increase its holdings in Antevenio and provide a stable share ownership to deploy confidently the Group's main strategic orientations and investments and strengthen Antevenio in its main markets. In addition, many synergies can be achieved, in particular, Antevenio intends to benefit from the ISP network and its international expertise in Big Data and Data Science.

Antevenio expects continued growth for the rest of the year driven by international sales, especially in Latin America, and the surge of the Marketing Technology division's market share in its traditional markets and a continued growth in the Publishing business.

In this context, the Group expects an increase of its sales in 2016. This growth, being driven by higher margin activities, should also help to significantly improve the Group's profitability in 2016.

About Antevenio

[Antevenio](#) is an innovative company in publishing and marketing technology, leader in Southern Europe (Spain, Italy, France). It helps brands to convey their value proposition to consumers through a comprehensive offering combining advertising, content marketing and cross-channel technology. This offer is available either as a service or as a licensed cloud-based software with its MDirector suite. In 2015, Antevenio posted a consolidated turnover of €24 million. Antevenio is listed on Euronext Paris Alternext since February 15th, 2007 (ISIN code: ES0109429037) and is eligible for French « PEA PME » tax shielded investment in SMEs.



Next release: 2016 annual sales on February 23rd, 2017, after closing

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