

## 2018 full-year earnings

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**Madrid, April 11, 2019, 7:00am** – The [Antevenio](#) Group (ISIN ES0109429037, PEA-PME eligible), the marketing content and technology market leader in Southern Europe and the Americas, is today reporting its full-year earnings for 2018, ended December 31, 2018.

In million euros	At Dec 31, 2018	At Dec 31, 2017	Change %
Consolidated revenues	30.00	29.30	+2%
<b>Net revenues <sup>(1)</sup></b>	<b>29.52</b>	<b>28.60</b>	<b>+3%</b>
<b>Gross margin</b>	<b>17.28</b>	<b>17.05</b>	<b>+1%</b>
<i>Gross margin rate (% of net revenues)</i>	58.5%	59.6%	
Staff costs	-10.31	-10.21	+1%
Other operating expenses	-3.26	-3.58	-1%
<i>Of which provisions / depreciation</i>	-0.30	-0.55	-45%
Amortization	-0.35	-0.37	-5%
Other income and expenses	-	0.11	
<b>EBIT</b>	<b>3.06</b>	<b>3.00</b>	<b>+2%</b>
<i>Operating margin rate (% of net revenues)</i>	10.4%	10.5%	
Financial income and expenses	-0.12	-0.09	+11%
Consolidated income before tax	2.94	2.92	-
Tax expense	-0.52	-0.58	-12%
<b>Consolidated net income</b>	<b>2.42</b>	<b>2.34</b>	<b>+3%</b>

(1) Revenues less volume discounts on ad sales.

### Consolidated revenues pass the €30m milestone

Despite an unfavorable market environment in Europe linked to GDPR's rollout at the end of May 2018, Antevenio achieved moderate growth in 2018 and passed the milestone of €30m of consolidated revenues.

The cautious approach adopted by advertisers following the introduction of this new regulation primarily affected the Publishing business (-20% to €9.4m), while the Marketing Technology division maintained its robust growth, with sales up 10% to €9.2m. The Digital Media Trading business recorded strong growth (+15% to €13.0m), driven by the Mexican subsidiary's development and the American subsidiary's integration over the full year.

The robust trends observed for the two Marketing Technology and Digital Media Trading divisions are closely linked to the ramping up of Antevenio GO's advisory business, accelerating the activation of cross-channel campaigns for the Group's various offers.

The Group's growth came to +3% for the year, with net revenues of €29.52m.

### Earnings up slightly in line with business developments

Thanks to effective cost management, full-year earnings show a slight increase, aligned with revenue growth.

Factoring in the higher weighting for the Digital Media Trading business in 2018, the gross margin ratio is down one point to 58.5%, compared with 59.6% the previous year, limiting the increase in the gross margin to 1%, up from €17.05m in 2017 to €17.28m.

However, EBIT is up 2% to €3.06m, versus €3.0m in 2017, thanks to a moderate increase in staff costs and stable operating expenses.

After taking into account corporate income tax and the still moderate level of financial expenses, consolidated net income is up 3% to €2.42m, compared with €2.34m one year earlier.

The Group's average headcount in 2018 was 197 people, with 10% focused on R&D, compared with 194 in 2017.

## Solid cash position

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The Group's financial structure is still particularly strong, with €5.6m of cash at end-December 2018.

For reference, Antevenio has virtually zero financial debt and has a solid balance sheet position, with €16.3m of shareholders' equity and a total balance sheet of €27.9m at December 31, 2018.

## Outlook

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For 2019, in a rapidly changing market, the Group is capitalizing on its technological offers and high-value advisory services to develop. Driven by its MDirector (email automation), Coobis (content marketing) and GO (performance marketing) offers, Antevenio kept its level of business at close to €30m, faced with the risks of downside pressures on the historical Publishing and Digital Media Trading activities.

Growth in the historical business scope is expected to be combined in 2019 with the impact of the new e-sport products and services launched. Thanks to its proven digital marketing expertise, Antevenio is positioning itself on this new rapidly expanding market. In 2018, global e-sport and gaming revenues grew by over 13% to nearly \$140bn (source: Newzoo). The Spanish market, ranked ninth worldwide, is particularly dynamic, with more than 24.6 million gamers.

## Publication of the full-year financial report

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The 2018 annual financial report will be available to the public and filed with the French Financial Markets Authority (AMF) today. It will be available on the company website at [www.antevenio.fr](http://www.antevenio.fr) under "Financial Information / Annual and Consolidated Accounts".

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## About Antevenio

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Antevenio is an innovative publishing and marketing technology firm and the market leader for Southern Europe and the Americas. It helps brands to convey their value propositions to consumers through a comprehensive range of solutions that combine advertising, content marketing and cross-channel technology. These solutions are available as a service or a licensed cloud-based software with its MDirector suite. In 2018, Antevenio recorded consolidated revenues of €30 million. Antevenio has been listed on Euronext Growth Paris since February 15, 2007 (ISIN: ES0109429037).

**Next date: 2019 half-year revenues on July 25, 2019**

## Contacts

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