



DÉKUPLE achieves solid business growth in 2024 and ramps up its expansion in Europe

- **Net sales: €217.8m (+ 9.1%)**
- **Gross margin: €169.0m (+ 4.8%)**
- **Digital Marketing: + 15.8% gross margin growth, driven by the strengthening of expert capabilities and the international development of sales**

Paris, 28 February 2025 (6:00pm) - The DÉKUPLE Group, a European leader for data marketing and communication, is reporting its full-year net sales for 2024.

Bertrand Laurioz, Chairman and CEO: *"In 2024, the DÉKUPLE Group confirmed its robust model, with net sales climbing + 9.1%, in line with our Ambition 2025 plan to become a leading player in Europe for data marketing and communication. We have continued moving forward with our growth, while showing the resilience of our business mix, in a more challenging economic environment.*

Our Digital Marketing activities, which now represent 65.6% of our consolidated net sales (versus 36.5% four years ago), are continuing to build on their dynamic levels of growth, with their gross margin up + 15.8%. This performance has been supported by the sustained growth in our consulting activities, the development of our marketing solutions and agencies, the international expansion of our expert capabilities, and the integration of a number of new areas of know-how. They include Le Nouveau Béliér, an expert advertising strategy agency for the retail sector, Ereferer, an automated netlinking platform, GUD.Berlin, a German communications agency, and Coup de Poing, an expert BtoB client loyalty agency.

This robust development of our BtoB activities helped offset the slowdown in our BtoC activities, which, despite a challenging consumption environment, are continuing to roll out their investments with a view to acquiring recurring clients. In a contracting press market, our Magazine business showed its resilience, with the decrease in its gross margin limited to - 6.7%, while our Insurance business has continued to perform well thanks to our innovative marketing approach for supplementary health.

In 2025, we are continuing to accelerate our Digital Marketing business, expanding our capabilities, leveraging synergies and further strengthening our expertise focused on Artificial Intelligence, a core strategic pillar that we have been developing for over two years. Through ongoing training for our staff and the development of our AI Factories, we are establishing ourselves as a key player to help drive the digital transformation of brands.

The start of the year has also been marked by the simultaneous acquisition of the creative agency Selmore and the digital agency DotControl in the Netherlands, further strengthening our international presence and enhancing our portfolio of expertise and solutions to meet our clients' needs.

With solid financial resources in place, we are continuing to actively look for new opportunities to be capitalized on for external growth, in France and across Europe, in complementary areas with strong potential.

Our multi-entrepreneurial organization, combined with the talent of our team of over 1,000 marketing experts, consultants and engineers, means that we are in an excellent position to continue with our growth in 2025”.

KEY BUSINESS FIGURES FOR 2024

The DÉKUPLE Group is reporting €217.8m of consolidated **net sales**¹ for 2024, up + 9.1% from 2023. Quarterly breakdown of the change in consolidated net sales by business line:

€m	2024	2023	Change
First quarter	52.0	47.9	+ 8.5%
Second quarter	52.6	48.2	+ 9.1%
Third quarter	50.8	49.4	+ 3.0%
Fourth quarter	62.4	54.2	+ 15.1%
Full-year net sales	217.8	199.7	+ 9.1%
<i>Of which:</i>			
Digital Marketing	142.9	119.8	+ 19.3%
Magazines	66.7	71.5	- 6.7%
Insurance	8.1	8.3	- 2.6%

The Group’s **gross margin**² climbed + 4.8% to €169.0m. The changes for each business line are as follows:

€m	2024	2023	Change
Digital Marketing	94.2	81.4	+ 15.8%
Magazines	66.7	71.5	- 6.7%
Insurance	8.1	8.3	- 2.6%
Gross margin	169.0	161.2	+ 4.8%

DIGITAL MARKETING: SUSTAINED GROWTH AND INTERNATIONAL EXPANSION RAMPED UP

The Digital Marketing business is continuing to build on its strong growth trends, with its gross margin up + 15.8% to €94.2m. This growth factors in a scope effect³ for €7.0m, linked to the consolidation of the companies acquired during the year. Like-for-like, the gross margin shows growth of + 7.4%.

- **Consulting:** The gross margin came to €44.8m, up + 9.8%, driven by the continued development of Converteo, a key player for data and digital strategy consulting. With more than 400 consultants, this subsidiary supports leading brands to meet their challenges relating to data and artificial intelligence, while enhancing its offers in line with market

developments. In 2024, its international development was accompanied by the opening of a subsidiary in the United States and offices in New York and Montreal.

- Marketing Solutions and Agencies - France:** The gross margin is up + 17.9% to €41.8m, reflecting a scope effect for €3.5m, linked to the acquisition and consolidation of new players: i) since July 2023, Groupe Grand Mercredi, a marketing expert for over 50s, and Le Nouveau Bélier, an advertising strategy consulting agency and retail expert, ii) since June 2024, Ereferer, an innovative platform specialized in automated netlinking, acquired through its subsidiary Rocket Marketing, and iii) since October 2024, Coup de Poing, an agency renowned for its BtoB client loyalty solutions.
On a like-for-like basis, organic growth represents + 8.9%, supported by the robust performance by activities in China and the development of innovative technological solutions in France and internationally. Specifically, the Smart Traffik (Okube) and Rocket Marketing solutions are experiencing growing success.
- Solutions and Agencies - International:** The gross margin totaled €7.7m, up + 49.3%, including the first contribution by the German communications agency GUD.Berlin for €3.6m. In Spain, the gross margin came to €4.1m, down - 20.7%, linked to an unfavorable base effect during the second half of the year. This division was further strengthened at the start of 2025 with the simultaneous acquisition of the creative agency Selmore and the digital agency DotControl in the Netherlands.

Gross margin (€m)	2024	2023	Change
Consulting	44.8	40.8	+ 9.8%
Solutions and Agencies - France	41.8	35.4	+ 17.9%
Solutions and Agencies - International	7.7	5.1	+ 49.3%
Digital Marketing gross margin	94.2	81.4	+ 15.8%

MAGAZINES: INVESTMENTS MAINTAINED DESPITE AN UNFAVORABLE MARKET

Against the backdrop of a press market contraction, the Magazine business recorded a gross margin of €66.7m, down - 6.7%, with a gross sales volume⁴ of €178.6m (- 6.7%). The active open-ended subscription portfolio at 31 December 2024 included 1.885 million subscriptions, down - 6.9% from the previous year. Faced with a limited and contrasting upturn in consumption in France, the Group is maintaining its commercial investments with a targeted selection of the most profitable client segments, adjusted marketing campaigns, and the development of new offers and new partnerships. These key areas for action are supporting the recurrence of revenues generated by the portfolio of contracts and further strengthening the Group's positioning alongside press publishers.

INSURANCE: SOLID PERFORMANCE

DÉKUPLE Assurance, specialized in data marketing-based affinity insurance brokerage, achieved a gross margin of €8.1m, following a limited contraction of - 2.6% in a complex economic environment. This resilience in terms of sales is supported by an innovative marketing approach, particularly for Health insurance, with a strategy aimed at ensuring the sustainability of the policyholder portfolio.

OUTLOOK

In an uncertain economic environment at the start of 2025, the DÉKUPLE Group is showing its resilience and continuing to move forward with its strategy to consolidate its European leadership for data marketing and communication. With its sound financial foundations, the Group is continuing to invest in its Magazine and Insurance activities to develop its portfolios generating recurrent revenues. Alongside this, the expansion of Digital Marketing is being ramped up, driven by organic growth and targeted acquisitions. In line with its dynamic development, DÉKUPLE is continuing to actively look for new opportunities to be capitalized on for growth, in France and around the world, to expand its areas of expertise and further strengthen its capacity to support its clients with their development.

NEXT DATES

- 2024 full-year earnings on Monday 31 March 2025 (before start of trading)
- 2024 annual report on Thursday 17 April 2025 (after close of trading)

About DÉKUPLE

DÉKUPLE is a European leader for data marketing and communication. Its expert capabilities combining consulting, creativity, data and technology enable it to support brands with the transformation of their marketing to drive their business performance. The Group designs and implements client acquisition, loyalty and relationship management solutions for its partners and clients across all distribution channels. The Group works with more than 500 brands, from major groups to mid-market firms, in Europe and around the world. Founded in 1972, DÉKUPLE recorded net sales of €218m in 2024. Present in Europe, North America and China, the Group employs more than 1,000 people guided by its core values: a conquering spirit, respect and collaboration. DÉKUPLE is listed on the regulated market Euronext Paris – Compartment C. ISIN: FR0000062978 – DKUPL.

www.dekuple.com

Contacts

DÉKUPLE

Investor Relations & Financial Information

Tel: +33 (0)1 41 58 72 03 - relations.investisseurs@dekuple.com

ACTUS FINANCE & COMMUNICATION

Cyril Combe - Tel: +33 (0)1 53 65 68 68 - dekuple@actus.fr

¹ Net sales (determined in line with the French professional status for subscription sales) only include the amount of remuneration paid by magazine publishers; for subscription sales, net sales therefore correspond to a gross margin, deducting the cost of magazines sold from the amount of sales recorded. For acquisition and management commissions linked to sales of insurance policies, net sales comprise current and future commissions issued, acquired by the accounting reporting date, net of cancellations.

² For the digital marketing business, the gross margin represents the total amount of net sales (total invoices issued: fees, commissions and purchases charged back to clients) less the total amount of costs for external purchases made on behalf of clients. It is equal to net sales for the magazine and insurance business lines.

³ The scope effect is calculated (i) by eliminating the net sales of companies acquired during the period or the comparable period and (ii) by eliminating the net sales of companies sold during the period or the comparable period. As a result, the like-for-like business does not take into account this scope effect for the period concerned.

⁴ Gross sales volume represents the value of subscriptions sold.