



## **Verve Accelerates Organic Revenue Growth to 31% in Q3'24, Driven by Increased Demand from New and Existing Clients for Privacy-First Targeting Solutions and Additional Budgets for Full-Screen Video Ads**

Disclosure of inside information according to Article 17 MAR of the Regulation (EU) No 596/2014

**Stockholm, Sweden – October 30, 2024** – Verve Group SE ("Verve" or the "Company", ISIN: SE0018538068; Ticker: VER at Nasdaq First North / M8G at Frankfurt Stock Exchange) reports that organic revenue growth increased for the fourth consecutive quarter, now reaching 31% in Q3 2024. The acceleration of organic growth is driven by multiple factors, including new large customer onboardings, scaling up of existing customers, increasing demand for ID-less targeting solutions, as well as full-screen and video ads.

### **Key Highlights:**

- **Significant Customer Growth:** Large software clients (customers with > \$100K revenue per year) grew by 45% year-over-year, from 690 to 998 (organic growth, excluding the Jun Group acquisition), underscoring Verve's effectiveness in onboarding and scaling high-value partnerships organically.
- **Privacy-First Targeting Leads Growth:** revenue generated on iOS-Apple devices, on which the majority of end-consumers don't provide consent for tracking since the deprecation of Apple's IDFA (Identifier for Advertising), surged by 51% compared to the previous year as customers increasingly turn to Verve's privacy-first targeting solutions.
- **Full-Screen Video Ads Gain Traction:** Revenue from full-screen video ads grew year-over-year by 233%, reflecting Verve's competitive edge in immersive ad formats.

-End of ad-hoc-

Explanatory section

*"We are pleased with our sustained strong performance, outpacing the market, especially as our early commitment to privacy-first targeting solutions continues to pay off," said **Remco Westermann, CEO of Verve.** "Privacy in digital advertising isn't a passing trend—it's the industry's inevitable destination. As pioneers in this field, our foresight positions us to lead and benefit from this shift for years to come, supporting advertisers and publishers in navigating this essential transition."*

### **Responsible parties**

This information constitutes inside information that Verve Group SE is obliged to make public in accordance with the (EU) Market Abuse Regulation 596/2014. The information in this press release has

been made public through the agency of the responsible person set out below for publication at the time stated by Verve's news distributor EQS Newswire at the publication of this press release. The responsible person below may be contacted for further information.

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**About Verve**

Verve is a fast-growing, profitable digital media company that provides AI-driven ad-software solutions. Verve matches global advertiser demand with publisher ad-supply, enhancing results through first-party data from its own content. Aligned with our mission, "Let's make media better." the company focuses on enabling better outcomes for brands, agencies, and publishers with responsible advertising solutions, with an emphasis on emerging media channels. Verve's main operational presence is in North America and Europe, and it is registered as a Societas Europaea in Sweden (registration number 517100-0143). Its shares are listed on the Nasdaq First North Premier Growth Market in Stockholm and the Scale segment of the Frankfurt Stock Exchange. The company has two secured bonds listed on Nasdaq Stockholm and the Frankfurt Stock Exchange Open Market. Verve's certified advisor on the Nasdaq First North Premier Growth Market is FNCA Sweden AB; contact info: [info@fnca.se](mailto:info@fnca.se).

**Forward-looking statements**

This release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this release, including the pro-forma financial figures addressed therein, are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements and pro-forma financial numbers are reasonable it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this release (including the pro-forma financial figures) are free from errors and readers of this release should not place undue reliance on the forward-looking statements in this release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to

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