

Verve Achieves Organic Revenue Growth of 26% and EBITDA Growth of 37% in Q2 2024 – Increasing Guidance 2024 to 400-420 million revenues and 125-135 million adj. EBITDA

Net Revenues increased by 27% to 96.6 (76.2) €m

- 26% fx adjusted Organic Revenue Growth (Q2'23: 1%)
- 33% increase in number of Software Clients to 851 (Q2'23: 642)
- 24% increase in Ad Impressions to 224 billion (Q2'23: 181 billion)

Adjusted EBITDA increased by 37% to 29.1 (21.3) €m

- Structurally improved EBITDA margin of 30% (Q2'23: 28%) due to growing operating leverage
- Adjusted Net Debt Leverage Ratio reduced to 2.8x (June 2023: 3.2x)
- Adj. Net result amounted to 8.8 (Q2'23: 4.0) €m, an increase of 122%
- Earnings per Share of 0.04 (Q2'23: 0.01) €, an increase of 308%

August 12, 2024 (08:00 CEST) – Verve Group SE ("Verve" or the "Company", ISIN: SE0018538068; ticker: VER, Inside Information) a fast-growing, profitable digital media company that provides AI-driven advertising-software solutions, publishes a financial update in advance to the publication of its Interim Report Q2 2024 on 29 August.

KEY FIGURES Q2 2024

In €m	2024 Q2	2023 Q2
Net Revenues	96.6	76.2
<i>Y-o-Y Growth in Revenues</i>	27%	-2%
EBITDA	28.1	20.0
<i>EBITDA Margin</i>	29%	26%
Adj. EBITDA	29.1	21.3
<i>Adj. EBITDA Margin</i>	30%	28%
EBIT	19.6	12.8
<i>EBIT Margin</i>	20%	17%
Adj. EBIT	23.2	16.6
<i>Adj. EBIT Margin</i>	24%	22%
Net Result	6.3	1.5
<i>Net Result Margin</i>	6%	2%
Adj. Net Result	8.8	4.0
<i>Adj. Net Result Margin</i>	9%	5%

FINANCIAL GUIDANCE

	FY2023	Initial Guidance 2024	Second Guidance 2024 (post Jun)	Third Guidance 2024
In €m				
Revenue	322	350-370	380-400	400-420
Adj. EBITDA	95	100-110	115-125	125-135

QUOTE FROM THE CEO

With 96.6 €m revenues achieved in the second quarter, we have delivered an organic revenue growth rate of 26%. Our ability to drive higher revenues on a structurally reduced fixed costs basis enabled us to achieve improved profitability, resulting in an adj. EBITDA of 29.1 €m and an adj. EBITDA margin of 30%. Our commitment to privacy first advertising solutions which results in better outcomes for our clients is the main driver of this success. This is evidenced by a strong increase in the number of large software clients, which increased by 33% to 851 while the number of ad impressions increased by 24% to 224 billion. Based on our expanded customer reach, as well as further customer onboardings driven by our ongoing investments into privacy first targeting solutions, we expect continued robust organic growth in the years to come. As a result, we raise our Guidance 2024 to 400-420 million revenues and 125-135 million adj. EBITDA. Our growth journey has just begun...” commented Remco Westermann, CEO of Verve.

The full Interim Report Q2 2024 will be published on the 29 August on Verve’s corporate website at <https://investors.verve.com/investor-relations/financial-reports-and-presentations/> in the Investor Relations section.

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 ("Verve" or the "Company", ISIN: SE0018538068; ticker: VER / M8G) 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.

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 release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this release, unless it is so required by law or applicable stock exchange rules.