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Press Release

NetBooster Group publishes its financial results for 2016 and Q1/2017

NetBooster Group (FR0000079683 – ALNBT –PEA-PME eligible), the leading independent international agency in digital performance marketing, today announces its 2016 annual results, as well as its Q1/2017 results.

2016 Key Facts

During the year, the Group has secured several contracts with international new clients such as Dubai Parks & Resorts, North Sails, Hertz, the Swiss Federal Railway (SBB) and Center Parcs, Some major existing clients such as Estée Lauder and MARC O'POLO extended their collaboration with the Group. These client wins and upsells attest that the Group's expertise attracts international brands.

In **March 2016**, NetBooster finalised the closing of a landmark €20.7m financing agreement consisting of a €10.7m tranche used to reimburse an existing convertible bond as well as a €10m tranche that dedicated to finance growth plans and international development.

In **September 2016**, the Group announced the closing of a capital increase of 5.3m€ with the arrival of a strategic new shareholder Nobel, managed by Weinberg Capital Partners

These two financial operations enabled the acquisition of a UK agency, 4Ps Marketing, in September 2016.

In October **2016**, and then February 2017, by mutual agreement with the Board, NetBooster Group proceeded to a change in the Management Structure. Mr. Tim Ringel and Mr. Thomas Armbruster left the company after having successfully restructured the balance sheet and brought EBITDA margins back to market level. Mr. François de La Villardière, Chairman of the Board, today serves as interim CEO and uses his extensive experience to focus on NetBooster's top line growth

2016 Annual Results

	2015	2016	Variation
Gross Margin	€37.2m	€40.7m	+9%
EBITDA	€5.5m	€5m	-9%
Profitability Rate	14.8%	12.3%	

In 2016, NetBooster recorded an organic growth of €38.7m, a +4% increase compared to year 2015.

For the full year 2016, NetBooster reports a **€40.7m Gross Margin**, an increase of 9% compared to 2015 (€37.2m), explained by:

- Major clients up-sells such as Euromaster, Deutsche Telekom, MARC O'POLO or Estée Lauder
- New clients wins, such as Hertz and Dubai Parks & Resorts
- The acquisition of 4Ps agency in the UK, enabling the Group to grow in the region, to extend its clients portfolio and enhance its SEO and Paid Media capabilities

Profitability reaches 12.3%, aligned to market standard.

At the end of 2016, the Group recorded an **EBITDA at €5m** (€5.5m in 2015) affected by:

- The expected rebound of Nordics in H2 2016 that did not take place, negatively influencing 2016 EBITDA by €0.8m
- The decrease of the British Pound that followed the Brexit negatively affected the EBITDA, with a loss of €0.2m

NetBooster Group's profitability is stable across all its biggest markets, with a strong growth in the DACH region where the EBITDA increased by 25%.

Q1/2017 Results

	Q1/2016	Q1/2017	Growth	Organic Growth
Gross Margin	8.9m€	10.5m€	+18%	+6%

During Q1/2017, NetBooster achieved a Gross Margin of €10.5m, from €8.9m during the same period 2016 (growth of 18%).

New client wins coming in at the end of 2016 including Swiss Federal Railway (SBB), the leading digital marketplaces operator in Germany, and the world leader in sail making North Sails contribute to NetBooster's overall growth in the first quarter of 2017.

Some existing clients including MARC O'POLO and Estée Lauder have enlarged the scope of NetBooster's missions, influencing positively the growth of the company during this first quarter.

2017 outlook and strategy**Industry Backdrop**

The global digital media spend is continuously increasing and should grow by **+13% in 2017**, to reach **205 billion dollars.****

The advertising industry is currently driven by awareness and branding budgets becoming digital performance driven. Brands are increasingly choosing to shift their offline branding budgets (television, billboards, print) to purely digital campaigns that pair brand awareness and performance. The shift of these budgets represents a massive growth opportunity for the Group.

This evolution requires the development of new technologies and expertise such as programmatic and artificial intelligence, with the support of Data and Analytics, becoming a strategic marketing tool for brands.

As a result of further technical advancements, changes in consumer behaviour and industry interest, the question of effectiveness and ROI of brand advertising is reaching its peak and brands are now demanding more transparent and efficient brand advertising spend to agencies.

Strategy

In 2017, the new Group Management will focus on a strong top line growth by developing its major client accounts, extending existing contracts and securing traditional budgets shifting to digital performance marketing.

The Group will also strongly focus on finding new international clients and has already started to initiate a restructuring of its clients' accounting teams.

In order to support organic growth during the year, NetBooster Group is going to develop its technical solutions and skills, strengthen its offering to become the most important data and analytics service provider. The new Group Management will also consider potential partnerships with agencies specialized in data science and data consulting.

Following a deep analysis of the Nordics region activity, NetBooster decided to gather its Nordic activities in Denmark to allow a better overall performance of the Group in 2017. Consequently, the Group has closed its Swedish office in February 2017 and started the restructuring of its Finnish office.

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**Source: Advertising Expenditure Forecasts report by Zenith (Publicis Media)

DISCLAIMER

This press release contain forward looking statements including statements regarding NetBooster's management intent, belief or current expectations with respect to NetBooster's businesses and operations, market conditions, results of operation and financial condition, specific provisions and risk management practices. These statements are based on the current expectations and assumptions of NetBooster's management and they are, therefore, subject to risks and uncertainties. Many factors can impact NetBooster's results and performance, thus forecasts and hypothetical examples are subject to uncertainty and contingencies outside NetBooster's control. Results and performance can be materially different from any future results or performance that may be expressed or implied by the forward looking statements contained in this press release. NetBooster does not undertake to implement any of the actions and operations that may be described in the forward looking statements. Moreover, we remind you that past performance is not a reliable indication of future performance.

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About NetBooster Group | www.netbooster.com

NetBooster is a leading independent international agency in digital performance marketing that makes its comprehensive expertise of digital marketing available to its clients to achieve the best possible performance for their investments. The agency invests in technology and covers the entire chain of online marketing through its European network: search engine optimisation and marketing, data and analytics (DnA), GroundControl Technology, display, affiliation, online media, creation, eCRM and social networks, with a recognised expertise in tomorrow's digital marketing (Social Media, Video, Ad Exchange, etc.). Shares in NetBooster are traded on the Alternext Paris.

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BILAN CONSOLIDÉ

<i>en milliers d'euros</i>	31-déc-16	31-déc-15
ACTIF		
Actifs non courants		
Goodwill	33 618	26 429
Immobilisations incorporelles	365	480
Immobilisations corporelles	1 051	944
Instruments financiers dérivés	86	-
Actifs financiers non courants	597	511
Autres actifs non courants	490	337
Actifs d'impôts différés	2 184	2 755
Total des actifs non courants	38 391	31 456
Actifs courants		
Créances clients et comptes rattachés	52 445	43 053
Actifs d'impôts courants	703	632
Autres actifs courants	592	719
Trésorerie et équivalents de trésorerie	10 278	7 052
Actifs d'impôts différés	175	-
Total actifs courants	64 193	51 456
TOTAL DE L'ACTIF	102 584	82 912
CAPITAUX PROPRES ET PASSIF		
Capitaux propres part du Groupe		
Capital	1 911	1 659
Prime d'émission	26 607	20 711
Réserves et report à nouveau	(4 340)	(6 652)
Résultat de l'exercice	376	2 299
Écarts de conversion	127	258
Total des capitaux propres – part du groupe	24 681	18 275
Intérêts minoritaires	408	327
Total des capitaux propres	25 089	18 602
Passifs non courants		
Engagements de retraite	13	21
Autres provisions non courantes	104	106
Emprunts	14 890	769
Passifs d'impôts différés	-	349
Autres passifs non courants	4 322	564
Total des passifs non courants	19 329	1 809
Passifs courants		
Emprunts	617	11 448
Fournisseurs et comptes rattachés	55 053	48 761
Instruments financiers dérivés	-	72
Impôts sur le résultat exigibles	382	654
Autres passifs courants	2 114	1 566
Total du passif courant	58 166	62 501
TOTAL DU PASSIF	77 495	64 310
TOTAL DES CAPITAUX PROPRES ET DES PASSIFS	102 584	82 912

COMPTE DE RÉSULTAT CONSOLIDÉ

<i>en milliers d'euros</i>	31-déc-16	31-déc-15
Chiffre d'affaires	139 963	110 803
Coût des ventes	(99 289)	(73 636)
Marge brute	40 674	37 167
Avantages du personnel	(27 420)	(24 282)
Charges externes	(8 487)	(7 747)
Impôts et taxes autres que l'impôt sur le résultat	(172)	(155)
Autres produits opérationnels	602	499
Autres charges opérationnelles	(180)	36
EBITDA	5 017	5 518
Dotations aux amortissements et Provisions nettes	(1 799)	(515)
Autres produits et charges opérationnels non courants	(826)	(668)
Résultat opérationnel	2 392	4 335
Produit de trésorerie et d'équivalents de trésorerie	84	4
Coûts de l'endettement financier	(711)	(1 366)
Coût de l'endettement financier net	(627)	(1 362)
Autres produits financiers	590	1 670
Autres charges financières	(384)	(809)
Résultat financier net	(421)	(501)
Quote-part du résultat des participations comptabilisées selon la méthode de la mise en équivalence	-	(8)
Résultat avant impôt	1 971	3 826
Impôt sur les résultats	(1 403)	(1 271)
Résultat de la période	568	2 555
Résultat net, dont :		
Part attribuable au Groupe	376	2 299
Part attribuable aux participations ne donnant pas le contrôle	192	256
Autres éléments du résultat global	(127)	153
Résultat global	441	2 708
Résultat net part du Groupe par action (<i>en euros par action</i>) :		
- Résultat de base par action	0,02 €	0,15 €
- Résultat dilué par action	0,02 €	0,11 €

TABLEAU DES FLUX DE TRÉSORERIE

<i>en milliers d'euros</i>	31-déc-16	31-déc-15
Flux de trésorerie liés à l'activité		
Résultat net de la période	568	2 555
<i>Élimination des charges et produits sans incidence sur la trésorerie ou non liés à l'activité :</i>		
Dotations aux Amortissements et Provisions opérationnelles nettes	1 799	514
Autres Dotations aux provisions nettes	142	71
Quote-part du résultat des participations comptabilisées selon la méthode de la mise en équivalence	-	8
Plus ou moins-values de cessions	130	(193)
Impôt sur le résultat	1 402	1 271
Impôts versés	(1 782)	(946)
Autres éléments sans incidence sur la trésorerie (1)	14	(1 122)
Coût de l'endettement financier net	627	1 362
Variation du besoin en fonds de roulement	(3 543)	(362)
Variation des clients et autres débiteurs	(9 502)	(2 041)
Variation des fournisseurs et autres créditeurs	5 959	1 679
Flux nets de trésorerie liés à l'activité	(643)	3 158
Flux de trésorerie liés aux opérations d'investissements		
Incidence des variations de périmètre	(2 817)	947
Décaissements liés aux acquisitions d'immobilisations corporelles	(432)	(414)
Décaissements liés aux acquisitions d'immobilisations incorporelles	(84)	(221)
Acquisitions d'actifs financiers non courants	(102)	(78)
Produits de cessions d'autres actifs non courants	18	310
Flux nets de trésorerie liés aux autres actifs et passifs courants	(7)	-
Flux de trésorerie nets liés aux opérations d'investissement	(3 424)	544
Flux de trésorerie liés aux opérations de financement		
Encaissements liés à l'émission d'actions ordinaires	5 345	(1 013)
Encaissement lié aux nouveaux emprunts	14 900	940
Remboursement des emprunts	(9 897)	(1 186)
Acquisition d'une participation dans une filiale	(99)	(1 120)
Intérêts payés	(1 823)	(401)
Produits d'intérêts reçus	12	9
Dividendes versés aux actionnaires minoritaires des filiales	(112)	65
Autres flux de trésorerie liés aux opérations de financement	(327)	-
Flux nets de trésorerie liés aux opérations de financement	7 999	(2 706)
Augmentation/(Diminution) de la trésorerie	3 932	996
Trésorerie et équivalents de trésorerie à l'ouverture	5 838	4 664
Incidence des variations de cours de devises sur la trésorerie	(67)	179
Trésorerie et équivalents de trésorerie à la clôture	9 703	5 838

(1) En 2015 annulation de la variation de la juste valeur du dérivé des OC IFRS 1047KE