



33% growth¹ in half-year revenue reaching €89.9 million

Continued strong growth for PlanetArt: +49%¹

Paris, France - 7 February 2018. The Claranova group has published consolidated revenue for the first half of the year (1 July - 31 December 2017) of **€89.9 million**, up **33%** at constant scope and exchange rates.

<i>in millions of euros</i>	H1 2017-2018	H1 2016-2017	Δ	Δ at constant exchange rates
PlanetArt	69.2	49.6	+40%	+49%
myDevices	1.0	1.3	-24%	-13%
Avanquest Software	19.7	21.1	-6%	-3%
Revenue	89.9	71.9	+25%	+33%

As in previous quarters, the Group's business continues to be driven by **the excellent performance of PlanetArt** which generated revenue totalling €69 million in the first half-year. It is up 49% at constant scope and exchange rates (+40% including the impact of foreign exchange rates).

This steady growth in **PlanetArt's** revenue is largely due to the **upward trend** of its FreePrints and **FreePrints Photobooks** mobile apps since their launch, the simplest, cheapest and most comprehensive solutions on the market for printing photos and photo albums from your smartphone.

This strong growth in PlanetArt's turnover in the first half-year comes with a significant improvement in its gross profit due to the ever-increasing monetisation of its customer base, contributing to an **improvement in the division's profitability while maintaining a strong growth strategy**.

As announced, **PlanetArt, the world leader in mobile printing, pushes ahead with its geographic expansion** through the launch of its applications in Ireland at a marginal cost, while building on the Group's existing infrastructure. This new presence allows FreePrints to be active in seven countries (USA, United Kingdom, Germany, France, Italy, Spain and Ireland) following an almost 50% expansion in its customer base within a year. PlanetArt is set to continue its geographic development worldwide in 2018.

The remarkable progress of PlanetArt allows the Claranova group **to anticipate a significant improvement in its normalised recurring operating income² in this first half-year**. Although the currency impact on revenue is negative, it does, however, benefit to the cost structure, as the majority of these costs are in GBP and USD.

¹ At constant exchange rates

² Normalised ROI is equivalent to the adjusted EBITDA used previously. It corresponds to the recurring operating income before the impact of the depreciation and amortisation, capitalised R&D and IFRS adjustments.

myDevices (IoT, Internet of Things), despite its as-yet insignificant revenue, now brings together a community of **470,000 developers** around its Cayenne technology, compared with 150,000 just twelve months ago. This growing and uninterrupted trend in take-up by the IoT developer community confirms its undisputed leadership position in the development of applications for the Internet of Things.

The announcement in this first half of strategic partnerships with front-ranking operators like Sprint in the United States or Dr. Peng in China is also a major milestone for myDevices. The aim of these partnerships is to be able to deploy in 2018 vertical solutions for the IoT, built around the myDevices technology and targeting the hundreds of millions of users of these telecom operators around the world. This should open up monetisation sources for myDevices this year.

The **Avanquest division continues with its strategy of maximising profitability** and posts revenue of €19.7 million, which represents a slight dip compared to the first half of 2016-2017, as might have been expected. **The division is pushing ahead with its move towards traffic monetisation in order to optimise its value for its shareholders and continuing to explore all opportunities for accelerating this transformation.**

Pierre Cesarini, CEO of the Claranova group, declared: *"This 1st half-year confirms the excellent trends seen in previous quarters. The enthusiasm for our FreePrints applications is confirmed month after month and the successful deployment in new geographical zones means we can anticipate steady growth in our revenue. Likewise, the strategic partnerships signed by myDevices in this first half-year should shortly be reflected in the business of our IoT subsidiary. The transformation of Avanquest's business model in the Internet sector is on track and should enable us to significantly improve the profitability of this business. »*

Next event:

Half-year results 2017-2018: 28 March 2018

About Claranova:

A global Internet and mobile player, Claranova, formerly Avanquest, is one of the few French companies in this sector to post sales of over €100 million, of which more than half is generated in the United States. Inspired by CEO Pierre Cesarini, Claranova has undertaken a strategic reorientation focused on three areas of business – digital printing through the Group's new PlanetArt division, management of the Internet of Things (IoT) via the myDevices subsidiary and e-commerce business through the Avanquest Software division:

- PlanetArt: A world leader in mobile printing specifically through its FreePrints product – the least expensive and simplest solution in the world to print photos from a smartphone – FreePrints has already won millions of customers and revenue has grown consistently since its launch;
- myDevices: A global platform for IoT management (Internet of Things) enabling major corporations from different business sectors to quickly develop and roll out IoT solutions for their customers;
- Avanquest Software: the world's #1 distributor of third-party software.

You can learn more and visit Claranova at : www.claranova.com or www.twitter.com/claranova_group.