



Fyber N.V.
(The "Company")

**Successful execution of integration strategy, improved EBITDA profit in 2017
and positive outlook for 2018**

Highlights

- Gross revenue of €230 million with 12% growth in net revenue
- Improved profitability with adj. EBITDA close to break-even at €-1.2 million
- Strong fourth quarter with a 33.6% net revenue margin and adj. EBITDA reaching €2 million
- Launched proprietary in-app header bidding technology, 'Fyber FairBid'
- Rebranded to 'The New Fyber'
- Positive outlook, expecting full-year positive EBITDA in 2018
- Mid-term goal of at least €40 million EBITDA for 2021 with gross revenue ranging between €400 and €450 million

Berlin, 16 April 2018 - Fyber (FSE: FBEN), a leading advertising technology company, continued to successfully implement its growth strategy during the financial year 2017. Gross revenue expanded by 5.4% to €229.8 million (2016: €218.1 million), despite the strategic decision to forego short-term revenue growth as part of Fyber's 'Keeping it Clean' initiative. Net revenue increased by 12% to €69.9 million (2016: €62.4 million), which contributed to an increase in adjusted EBITDA of 73%.

The Company reduced the dependency on aggregated supply and focused primarily on direct publisher integrations – in line with recent industry trends calling for more transparency and quality of the ecosystem. While temporarily impacting the income expansion, the 'Keeping it Clean' initiative sets the foundation for future growth and Fyber being one of the few selected top-tier suppliers, ensuring the marketplace adheres to the highest standard of quality. In relation to this initiative the Company recognized a full write-off of goodwill for affected business units, namely €80 million at Fyber RTB, whose main business was largely based on aggregators on the publisher side.

Improved profitability

Following its strategy, Fyber's overall focus in 2017 was on efficiency, integration of subsidiaries and operational excellence. In particular, the integration efforts and the initial realization of synergies, the 'Keeping it Clean' initiative as well as Fyber's organic growth contributed to improved margins. The net revenue margin grew to 30.4% (2016: 28.6%) and the adjusted EBITDA was positive for the last three quarters of 2017, bringing the full-year adjusted EBITDA close to break-even at €-1.2 million (2016: €-4.3 million).

Achievement of important milestones in innovation and integration

During 2017, Fyber implemented a unified global corporate structure and management team, which better represent the joined vision and business goals and achieved important milestones in the merging of its product offerings and the advancement of its technology.

The company has launched its proprietary header bidding solution 'Fyber FairBid' – the world's first and only technology to create a true state of header bidding for the mobile app environment. Fyber reaches more than 1.2 billion unique monthly users globally, has a strong focus on video ads, and provides in-depth data and audiences segmentation capabilities as well as holistic monetization management tools to all different publisher groups.

Fyber's fully integrated technology platform will be available to all customers after completion of the integration from the end of 2018, giving them central access to the advanced technologies of the Fyber Group.

Fyber CEO Ziv Elul, commented: "During 2017 we set important groundwork to conclude our acquisition-driven growth strategy. Fyber is growing from a group of four highly complementary companies to one strong tier-1 provider for the programmatic trading of ads. We are excited to launch our unified platform later in the year, which advances all the factors of our success. By combining access to vast audiences, data analytics capabilities and robust, innovative products that serve all verticals, we create what we believe will be a strong asset to our existing partners and a valuable proposition to future partners."

Fyber N.V.

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Managing Directors: Ziv Elul, Dani Szttern, Yaron Zaltsman, Crid Yu | Chairman of the Supervisory Board: Dirk van Daele



Positive outlook for 2018 – strong growth in the mid-term

2018 will be an important year of execution for Fyber. Even if the income of the Company will still be impacted by the 'Keeping it Clean' initiative in 2018, management is confident that the focus on integration, profitability and providing a strong, transparent marketplace will ensure Fyber's continuous strong competitive position.

The unified product will further strengthen the Company as a technology leader in the digital advertising space. The speed and ease of market adoption among existing clients and the expansion of Fyber's network based on the new product's features will be important factors of future growth.

Given that the unified platform will not yet have significant revenue contribution in 2018, Fyber expects gross revenue in the range of €220 to €240 million and an EBITDA between €5 and €8 million – the first full-year EBITDA profit in the history of the Company.

Based on substantial economies of scale through further integration of the group companies and the launch and scaling of the integrated technology platform, Fyber has set a mid-term goal of at least €40 million EBITDA for 2021 with gross revenue ranging between €400 and €450 million.

The complete annual report is available on the Fyber website at: <https://investors.fyber.com/reports-presentations>

Key Figures

In € million	Full year			Q4	
	2017	2016	Change 2017 YoY	2017	2016
Gross revenue	229.8	218.1	5%	52.6	71.0
Net revenue	69.9	62.4	12%	17.7	18.6
Net revenue margin	30.4%	28.6%	1.8pp	33.6%	26.2%
EBITDA*	-1.2	-4.3	73%	2.0	-0.9

*Note: Adjusted to eliminate one-off impacts such as acquisition-related costs and option plans

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About Fyber

Fyber is a leading advertising technology company, developing a next generation platform for the programmatic trading of ads, in a data-driven environment. Our mission is to fuel the creation of quality content by empowering digital publishers and app developers to unlock the true value of their advertising properties through advanced technologies, innovative ad formats and data-driven decision-making. Fyber's technology platform provides an open-access platform for both digital advertisers and publishers, enabling cross-device advertising with a global reach of more than 1.2 billion unique monthly users. Fyber has offices in Berlin, Tel Aviv, New York, San Francisco, London and Beijing. The Company employs more than 300 people globally and is listed on the Prime Standard of Frankfurt Stock Exchange under the symbol 'FBEN' and the ISIN NL0012377394.

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