



## FYBER N.V.

### **Fyber publishes preliminary figures for 9M 2018, updates 2018 guidance and adds 2019 guidance**

**Berlin, 7 November 2018 - Fyber** (FSE: FBEN), Fyber N.V. (“Fyber” or the “Company”), a leading advertising technology company, [yesterday announced](#) preliminary figures for 9M 2018 and an update to its guidance for the full year 2018. Additionally, management announced a guidance for the full year 2019.

According to preliminary calculations, from January to September 2018 Fyber recorded gross revenues of around €90 million (9M 2017: €177 million) and an adjusted EBITDA\* of around €-8 million (9M 2017: €-3 million).

The revenue development was largely based on external effects, influencing not only Fyber, but the wider market. Fyber’s ‘Keeping it Clean’ initiative brought an active discontinuation of parts of the business, namely the move away from aggregators on the publisher side based on the request by advertisers and their technology providers to work only with supply platforms that rely on direct integrations with publishers and apps. Moreover, Google banned the use of so-called charging screen ads, which negatively impacted the Company’s revenue growth plans, especially in the APAC regions.

Fyber’s core business, i.e. the business excluding aggregators on the supply-side and charging screen ads, was unaffected by the external market effects, but also decreased in the first nine months of 2018, as resources were spent on the integration efforts of former group companies, the transitioning of sales team and accounts and the related extensive training programs.

While these internal processes have been successfully completed at the end of the second quarter 2018, the integration of new advertising partners, with whom the Company entered into important strategic partnership during the last months, as well as the market adoption of the new products among existing and new clients on a broad scale is in part behind schedule. Namely, Fyber achieved a full organizational integration of all former group companies, established a global management team, realized important synergies by consolidating all of the group’s teams and assets and launched the new Fyber brand.

Most importantly on the product side, the core of Fyber’s unified platform - Fyber FairBid, the leading in-app header bidding solution - was successfully launched in line with the ambitious product roadmap in February this year, and advanced from the beta phase into the general release in September 2018. However, the roll-out to all clients integrated with Fyber takes more resources and time than expected. Similarly, the Company was able to enter into strategic agreements with many of the leading demand-side platforms and ad networks, yet

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the expected ramp-up of business takes time and will only gradually increase the financial performance.

Since October, Fyber FairBid is scaling rapidly and the initial results both for the integrated publishers using the product and the Company itself were very positive. Publishers improve their yield as all types of buyers have access to a real-time auction, which eliminates latency and missed revenue opportunities.

Fyber saw total gross revenue in October increasing by 20% compared to the average monthly revenue in the third quarter 2018.

Nevertheless, Fyber adjusted the financial targets for full year 2018, expecting the gross revenue to be between €130 and €135 million, with an adjusted EBITDA between €-5 and €-7 million. Management also added a guidance for the full year 2019 - expecting to deliver gross revenues in the range of €155 and €175 million at an EBITDA between break-even and €5 million.

While the financial performance is behind the initial plans, management remains fully confident in the announced product and market strategy. Fyber established itself as one of the leaders of the “new ad tech”, among others with contributing to the next step of the evolution of mediation - programmatic mediation and in-app header bidding. Management took the deliberate step of investing parts of an otherwise possible short-term revenue growth into the long-term vision and value creation of the company.

“We have received outstanding market feedback on our new products and platform updates, and the initial results for Fyber FairBid are very promising. We increased the value that we bring to publishers even further and are convinced, that leading with technology and keeping up our investment strategy to expand our business and global footprint is the way to win in this market”, commented Ziv Elul, CEO of Fyber.

The Company will release its financial report for the third quarter of 2018 on 21 November 2018. For further updates please visit [investors.fyber.com](https://investors.fyber.com)

\*Adjusted EBITDA is excluding one-off impacts such as impairment of goodwill, acquisition related costs and option plans as defined in our Annual Report 2017 available on Fyber’s website <https://investors.fyber.com/reports-presentations> and is not a measure calculated in accordance with IFRS.

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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 with a global reach of more than 1.2 billion

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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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