



## **Fyber N.V. published results for Q1 2019**

*17% growth of programmatic core business in Q1 2019 year-over-year*

### **Key Facts**

- Stable gross revenue of €27.5 million, net revenue of €9.9 million
- Strong improvement of adjusted EBITDA by 68% to €-1.3 million
- Conversion of €74.2 million convertible bonds into new equity in May 2019
- Strengthening of Fyber's publisher tool offering by strategic partnership with Game of Whales
- Expansion of global partner network on publisher and advertiser side

**Berlin, 29 May 2019 – Fyber N.V. (“Fyber” or the “Company”, FSE:FBEN)**, a leading advertising technology company, today published its financial results for the first quarter of 2019. While the first three months traditionally contribute the smallest share to the annual gross revenue in line with the wider market dynamics, the Company continued its promising growth in its core business.

The final results of the first quarter 2019 confirmed the preliminary figures published in April and show a continuation of organic growth in the programmatic core business: The adjusted EBITDA achieved a strong year-over-year growth of 68% to €-1.3 million (Q1 2018: €-4.0 million) – underlining the focus on technological innovation and a clear commitment to profitability and efficiency. Furthermore, Fyber generated nearly stable gross revenue of €27.5 million (Q1 2018: €29.3 million) and net revenue of €9.9 million (Q1 2018: €10.2 million). The slight decline in total gross revenue, based on that fact that the topline was still positively influenced by one-off effects in the first quarter of 2018, is offset by a 17% growth in the programmatic core business outside of the one-off effects, which have been concluded during 2018.

### **Launch of new integrated product suite**

At the end of the first quarter Fyber launched the new branding and presentation of its unified product suite of three powerful mobile monetization products that can help app businesses grow revenue: Fyber FairBid (combining Fyber's in-app header bidding solution, publisher dashboard and reporting tool set), the ad exchange Fyber Marketplace and the leading rewarded product Offer Wall Edge. The Company continued its product investment, led by the launch of the latest and improved version of Fyber FairBid.

### **Further strategic partnerships and expansion of client network**

Fyber entered into a strategic partnership with the mobile tools developer Game of Whales, who created a fully automated artificial intelligence system focused on in-app purchases that helps mobile game developers to increase their users' lifetime value. Combined with Fyber's in-app advertising expertise and real-time user-level data, this partnership offers a unique solution to publishers. The integration allows them to automatically calculate both in-app purchase and ad revenue value, optimizing user experience and user acquisition budgets by predicting which users will be profitable that can then be targeted in campaigns. This collaboration is a next step in the evolution of smart content monetization, putting the publisher's needs and the user experience first. The new strategic partnership extends the value proposition to Fyber's partners and adds to attractiveness for potential new publishers.

### **Successful bond restructuring & new financing**

An important milestone in Q1 2019 was the bond restructuring: The voluntary debt-to-equity exchange of €74 million convertible bonds into 247 million new shares was completed in May, effectively halving the Company's debt burden from convertible bonds. Thus, Fyber is able to return to a positive equity position for the full year 2019.

#### **Fyber N.V.**

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Managing Directors: Ziv Elul, Dani Sztern, Yaron Zaltsman

Chairman of the Supervisory Board: Yair Safrai



Furthermore, the Company entered into a €5 million loan agreement, including a possible expansion of additional €10 million subject to business needs, with Tennor Holding B.V. (formerly Sapinda Holding B.V.) maturing in June 2022, to support its operating needs and accelerate its growth.

**Fyber CEO Ziv Elul, commented:** “With regard to the conclusion of our cost saving initiatives, the resulting improvement in adjusted EBITDA, and the partial bond restructuring we trust to have set the Company up for a successful start into the year. We are proud of the joined team effort, that enabled us to present our unified product suite to the market, bringing real technological edge and product uniqueness to our partners.”

The complete interim statement is available on the Fyber website under: <https://investors.fyber.com/reports-presentations>

## Key Figures

In € millions	Q1			Full year
	2019	2018	Change YoY	2018
Gross revenue	27.5	29.3	-6%	128.5
Net revenue	9.9	10.2	-3%	46.1
Net revenue margin	35.8%	34.8%	+1pp	35.9%
EBITDA*	-1.3	-4.0	+68%	-7.2

\*Note: Unaudited, adjusted EBITDA excluding one-off impacts, 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 monthly unique users. Fyber has offices in Berlin, Tel Aviv, New York, San Francisco, London, Beijing and Seoul. The Company employs more than 270 people globally and is listed on the Prime Standard of the Frankfurt Stock Exchange under the symbol 'FBEN' and the ISIN NL0012377394.

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