



Fyber N.V.
(The "Company")

Fyber N.V. publishes interim statement 9M 2018

Key Facts

- Gross revenue of €90 million and adjusted EBITDA of €-8 million in 9M 2018
- Financials still affected by one-off effects and strategic decisions to set stable foundations for future growth
- Gross revenue up by 20% in October compared to Q3 2018 monthly average
- Transitioned Fyber FairBid to general release following a successful beta phase
- Revenue growth expected for full-year 2019

Berlin, 21 November 2018 - Fyber N.V. ("Fyber" or the "Company", FSE:FBEN), a leading advertising technology company, today reports its financial results for the first nine months of 2018. In the reporting period, the Company delivered gross revenue of €90 million (9M 2017: €177 million), net revenue of €33 million (9M 2017: €52 million) and an adjusted EBITDA of €-8 million (9M 2017: €-3 million).

The revenue development was still impacted by the previously described one-effects related to Fyber's 'Keeping it Clean' initiative and Google's ban of charging screen ads - both external factors, that affected not only Fyber, but the wider market. 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. This was primarily due to the fact that resources were spent on the integration of former group companies, the roll-out of new products and platform features including Fyber FairBid to clients, and the technical integration of new major demand partners, with whom the Company successfully entered into important strategic partnership during the last months.

Based on these influences, the Company subsequently updated its guidance for the full year 2018, now expecting gross revenues in the range of €130 to €135 million at an adjusted EBITDA between €-5 and €-7 million.

With the conclusion of the "Keeping it Clean" initiative, the leaner cost base stemming from the efficiency initiatives and the realized synergies, the further market adoption of Fyber FairBid and the roll-out of the fully unified platform during 2019, the Company anticipates an uptick in financial performance in 2019. For the full year 2019 the management expects to deliver gross revenues in the range between €155 and €175 million at an adjusted EBITDA between break-even and €5 million.

The effects are summarized in the table below.

<i>In € million, rounded</i>	FY 2019 forecast	FY 2018 updated forecast	FY 2017
Gross revenue from aggregators	0	7	56
Gross rev. from charging screen ads	0	2	29
Core business (= residual gross rev.)	155-175	121-126	145
Reported/forecasted gross revenue	155-175	130-135	230



The guidance can be summarized as follows:

<i>In € million, rounded</i>	FY 2019 forecast	FY 2018 updated forecast	FY 2017
Total gross revenue	155-175	130-135	230
Total adjusted EBITDA	0 to +5	-7 to -5	-1

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 can improve their yield as all types of buyers have access to a real-time auction, which eliminates latency and missed revenue opportunities.

Gross revenue in October increased by 20% compared to the average monthly revenue in the third quarter 2018, also positively impacted by the release of Fyber FairBid.

Fyber CEO Ziv Elul, commented: “We are now at a turning point. The core of Fyber’s unified platform – Fyber FairBid – was successfully launched and the initial results are very promising. And the latest numbers on business development in October show that we are on the right track. Thus, we are very confident that we will return to our growth path in 2019.”

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

Key Figures

<i>In € million</i>	Q1-Q3		Change	Full year
	2018	2017	YoY	2017
Gross revenue	89.9	177.2	-49%	229.8
Net revenue	32.5	52.2	-38%	69.9
Net revenue margin	36.2%	29.5%	+6.7pp	30.4%
EBITDA*	-7.9	-3.2	-147%	-1.2

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

###

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 N.V.

Official seat: Amsterdam, the Netherlands
 Office address: Johannisstrasse 20, D-10117 Berlin, Germany
 Amsterdam Commercial register number 54747805 | VAT Nr. DE283688947 | LEI Nr. 894500D5B6A8E1W0VL50
 Managing Directors: Ziv Elul, Dani Sztern, Yaron Zaltsman | Chairman of the Supervisory Board: Dirk van Daele



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 300 people globally and is listed on the Prime Standard of Frankfurt Stock Exchange under the symbol 'FBEN' and the ISIN NL0012377394.

Investor Contact

Sabrina Kassmannhuber
ir@fyber.com
+49 30 609 855 555

Media Contact

Anja Ben Lekhal
anja.benlekhal@kirchhoff.de
+49 40 609 186 55

Fyber N.V.

Official seat: Amsterdam, the Netherlands
Office address Johannisstrasse 20, D-10117 Berlin, Germany
Amsterdam Commercial register number 54747805 | VAT Nr. DE283688947 | LEI Nr. 894500D5B6A8E1W0VL50
Managing Directors: Ziv Elul, Dani Sztern, Yaron Zaltsman | Chairman of the Supervisory Board: Dirk van Daele