

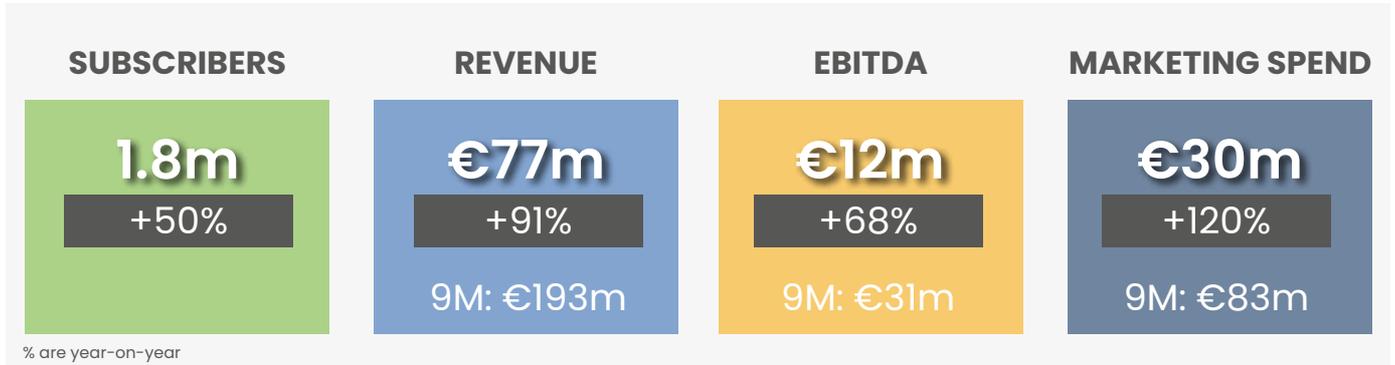


**CLIQ**  
DIGITAL

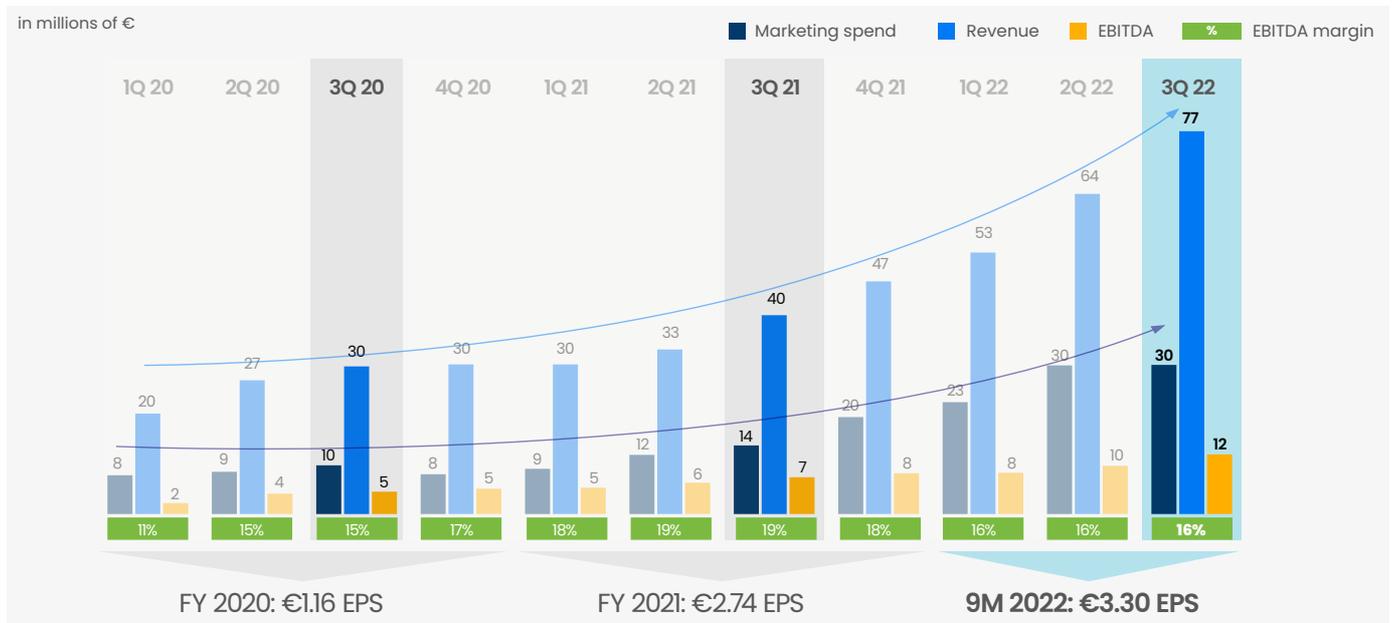
**3Q/9M 2022**  
**FINANCIAL REPORT**

- UNAUDITED -

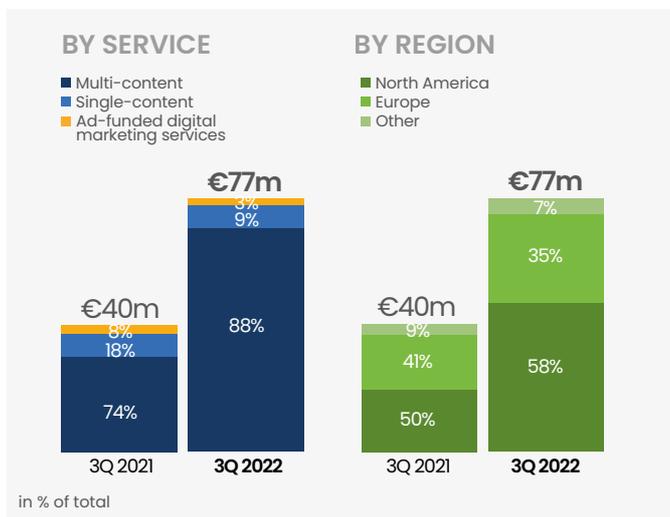
**KEY FINANCIALS**



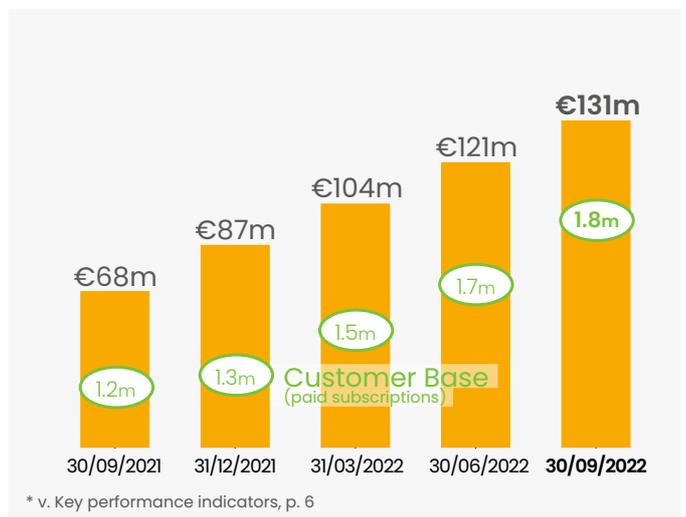
**BUSINESS DEVELOPMENT**



**Revenue breakdown**



**Subscribers & LTVCB\***



in millions of €

<b>P&amp;L highlights</b>	<b>3Q 2022</b>	3Q 2021	<b>9M 2022</b>	9M 2021
<b>Revenue</b>	<b>76.5</b>	<b>40.0</b>	<b>193.3</b>	<b>103.2</b>
Marketing costs	24.7	11.8	61.6	29.9
<b>EBITDA</b>	<b>12.4</b>	<b>7.4</b>	<b>30.8</b>	<b>19.0</b>
EBITDA margin	16%	19%	16%	18%
EBIT	12.0	7.0	29.8	18.1
EBIT margin	16%	18%	15%	18%
Profit for the period	8.6	4.7	21.5	12.3
<b>Earnings per share (in €)</b>	<b>1.33</b>	<b>0.70</b>	<b>3.30</b>	<b>1.84</b>

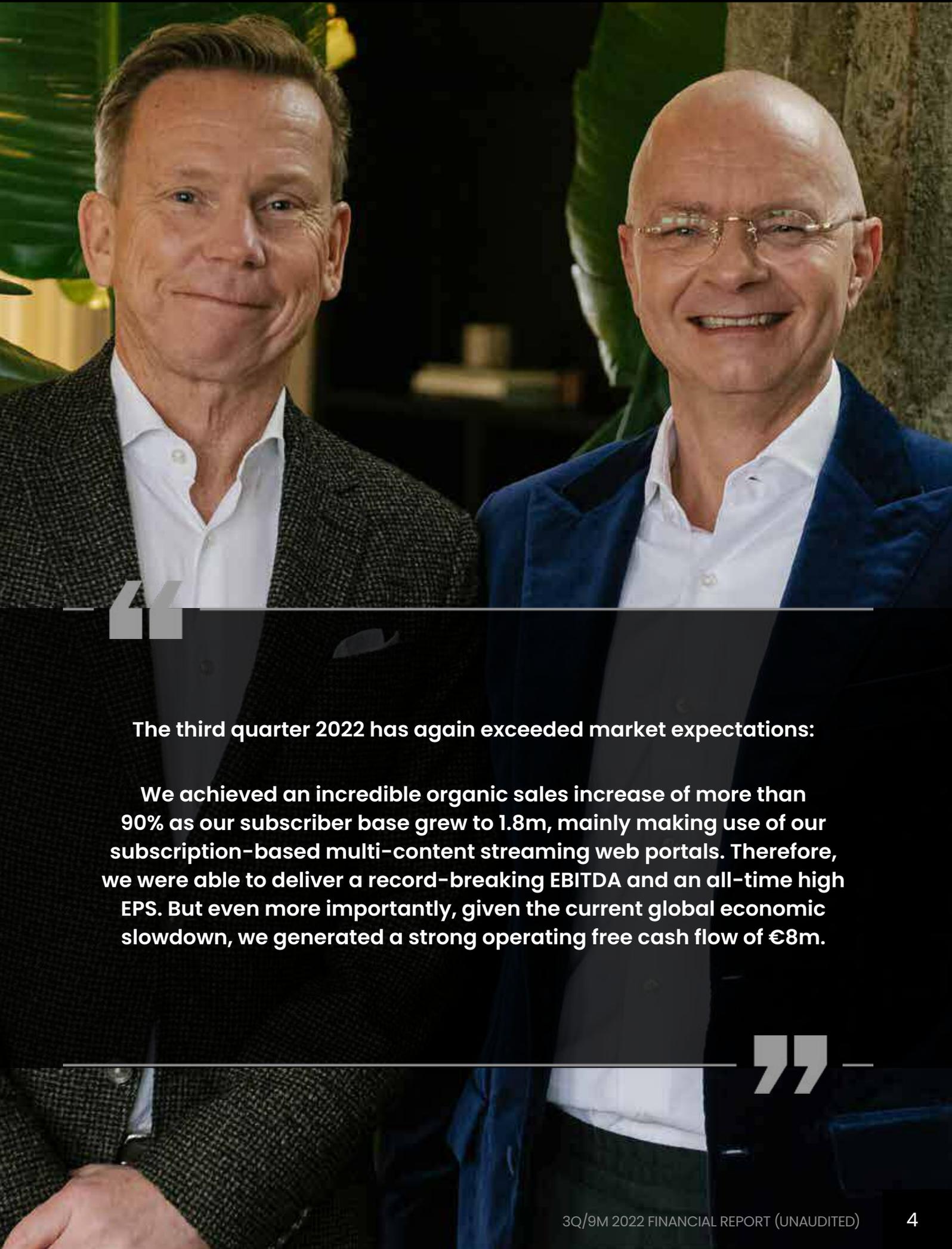
<b>Cash flow</b>	<b>3Q 2022</b>	3Q 2021	<b>9M 2022</b>	9M 2021
Cash flow from operating activities	9.7	6.0	13.2	13.1
Cash flow from investing activities	-1.4	-1.3	-5.8	-1.6
<b>Operating free cash flow</b>	<b>8.3</b>	<b>4.7</b>	<b>7.4</b>	<b>11.6</b>
Cash flow from financing activities	-0.3	-2.3	-7.6	-11.8
Cash flow for the period	8.0	2.4	-0.2	-0.3

<b>KPIs</b>		<b>30/09/2022</b>	31/12/2021	
Subscribers (in millions)		1.8	1.3	
Lifetime Value of Customer Base		131	87	
	<b>3Q 2022</b>	3Q 2021	<b>9M 2022</b>	9M 2021
Marketing spend	30.4	13.8	82.5	34.8
6M-Profitability Index	1.46x	1.63x	1.46x	1.61x

<b>Balance sheet</b>		<b>30/09/2022</b>	31/12/2021
Equity		73.9	59.6
Total assets		127.4	96.3
Equity ratio		58%	62%
<b>Net liquidity(+)/ net debt(-)</b>		<b>2.1</b>	<b>2.3</b>

<b>Human resources</b>		<b>30/09/2022</b>	31/12/2021
Full-time employees		129	107
Part-time employees		24	22
<b>Total employees</b>		<b>153</b>	<b>129</b>

<b>Shares</b>		<b>30/09/2022</b>	31/12/2021
Share price (in €)		18.40	24.70
Number of shares		6,508,714	6,508,714
Market capitalisation		119.8	160.8



**The third quarter 2022 has again exceeded market expectations:**

**We achieved an incredible organic sales increase of more than 90% as our subscriber base grew to 1.8m, mainly making use of our subscription-based multi-content streaming web portals. Therefore, we were able to deliver a record-breaking EBITDA and an all-time high EPS. But even more importantly, given the current global economic slowdown, we generated a strong operating free cash flow of €8m.**

# BUSINESS DEVELOPMENT

## Revenue

In the third quarter of 2022, CLIQ Digital Group generated a total revenue of €76.5 million (3Q 2021: €40.0 million). This corresponds to a significant growth rate of 91% compared to the third quarter of the previous year and sequential revenue growth of 19% against the previous quarter. The main growth drivers in 3Q 2022 were new subscribers to the subscription-based multi-content streaming web portals in both North America and Europe. The company also commenced sales in Latin America with a new market entries in 3Q 2022.

in millions of €	3Q 2022	3Q 2021	9M 2022	9M 2021
<b>Revenue</b>	<b>76.5</b>	<b>40.0</b>	<b>193.3</b>	<b>103.2</b>
of which generated by				
Multi-content	67.1	29.5	166.2	72.7
Single-content	6.7	7.4	19.4	23.1
Ad-funded digital marketing services	2.7	3.1	7.7	7.4
Geographic split				
North America	44.4	20.1	110.7	51.0
Europe	26.8	16.4	71.4	42.9
Other	5.3	3.5	11.2	9.3

In the first nine months of 2022, CLIQ Digital Group's revenue grew year-on-year by 87% to €193.3 million (9M 2021: €103.2 million). Revenue growth was mainly driven by an increase in marketing campaigns resulting in new subscribers to the subscription-based multi-content streaming web portals. The share of North American and European revenue was 58% and 35% respectively (9M 2021: 49% and 42% respectively).

## Marketing

The total marketing costs consist of the marketing spend, capitalised marketing spend and amortised contract costs related to the revenue recognised in the period.

in millions of €	3Q 2022	3Q 2021	Change	9M 2022	9M 2021	Change
<b>Marketing spend</b>	<b>-30.4</b>	<b>-13.8</b>	<b>120%</b>	<b>-82.5</b>	<b>-34.8</b>	<b>137%</b>
Capitalised marketing spend	29.2	11.5	153%	77.6	29.9	160%
Amortised contract costs	-23.5	-9.5	148%	-56.7	-24.9	127%
<b>Total marketing costs</b>	<b>-24.7</b>	<b>-11.8</b>	<b>110%</b>	<b>-61.6</b>	<b>-29.9</b>	<b>106%</b>
in % of revenue	32%	29%		32%	29%	

Marketing spend in 3Q 2022 amounted to €30.4 million (PY: €13.8 million) and was the main driver for the increase in subscribers and corresponding revenue. The total marketing costs in 3Q 2022 amounted to €24.7 million (PY: €11.8 million), which as a percentage of revenue was 32% (PY: 29%). The increase in marketing costs was in line with the higher revenues and the direct result of the increased marketing spend during the first nine months of the year. The marketing costs as a percentage of revenue increased due to more expensive bidding for an increased marketing volume.

## EBITDA

In 3Q 2022, CLIQ Digital Group's EBITDA was €12.4 million (3Q 2021: €7.4 million) resulting in an EBITDA margin of 16% compared to 19% in 3Q 2021. The EBITDA margin was lower year-on-year due mainly to the increased marketing costs and investments in the payments infrastructure as well as higher content costs. The increased and improved content offering to facilitate both new subscriber acquisition as well as extend customer retention is reported in the other cost of sales.

In the first nine months of 2022, CLIQ Digital Group's EBITDA grew by 62% to €30.8 million (9M 2021: €19.0 million). EBITDA margin for the same period was 16% (PY: 18%).

## Earnings per share

Profit for the third quarter 2022 was 84% higher year-on-year and totalled €8.6 million (PY: €4.7 million). Basic EPS for 3Q 2022 grew by 89% year-on-year and totalled €1.33 in comparison to €0.70 in 3Q 2021.

In the first nine months of 2022, profit came in at €21.4 million, growing by 75% (9M 2021: €12.3 million). Basic EPS was €3.30 in comparison to €1.84 in the corresponding 2021 period.

## Key performance indicators

The number of paid subscriptions for multi- and single content offerings increased sequentially per 30/09/2022 by 6% to 1.8 million (30/06/2022: 1.7 million) driven by the increase in successful marketing campaigns and the increase in attractive subscription-based multi-content streaming web portals. Paid subscriptions are completed subscriptions that are active at the end of the reporting period, i.e. the subscriber has access to one of the content portals and pays for the services. The expected average lifetime value of a customer for multi- and single content offerings was €71.76 in 3Q 2022 (2Q 2022: €72.41).

The Lifetime Value of Customer Base (LTVCB) came in at €131 million (30/06/2022: €121 million) at the end of September 2022. The LTVCB is calculated by multiplying the number of subscribers by their individual remaining lifetime value and represents total revenue that is expected to be generated by existing subscribers.

CLIQ Digital Group's six months' Profitability Index for the first nine months of 2022 was 1.46x, compared to 1.61x in 2021. The year-on-year decrease was related to a general increase in the cost per acquisition across all regions due to more expensive bidding for an increased marketing volume. The Profitability Index is the ratio of the net revenue per user in the first six months of the subscription to the cost of customer acquisition. It is used as a key performance indicator for measuring the profitability of newly acquired subscribers and in the decision-making process as to whether to invest in certain products or markets.

## Cash flow

The operating free cash flow in 3Q 2022 amounted to €8.3m (PY €4.7 million). Operating free cash flow is defined as the sum of net cash generated by operating and investing activities, i.e. before cash flow from financing activities.

A €9.7 million cash inflow from operating activities resulted during the third quarter of 2022 (3Q 2021: €6.0 million). This change in cash flow from operating activities is driven by the improved earnings.

The cash outflow from investing activities amounted to €1.4 million compared to €1.3 million in 3Q 2021 and is largely related to investments in platform development.

The cash flow from financing activities during 3Q 2022 was an outflow of €0.3 million (3Q 2021: €2.3 million outflow) and included one-off transactions costs for the bank borrowings.

In 3Q 2022, the total cash flow was an inflow of €8.0m (PY: €2.4m inflow).

in millions of €	3Q 2022	3Q 2021	9M 2022	9M 2021
<b>EBITDA</b>	<b>12.4</b>	<b>7.4</b>	<b>30.8</b>	<b>19.0</b>
Δ Contract costs	-5.7	-2.1	-20.9	-5.0
Δ Other working capital	3.3	3.5	5.1	2.9
Taxes, financial result & others	-0.3	0.1	-1.8	-3.8
Cash flow from operating activities	9.7	6.0	13.2	13.1
Cash flow from investing activities	-1.4	-1.3	-5.8	-1.6
<b>Operating free cash flow</b>	<b>8.3</b>	<b>4.7</b>	<b>7.4</b>	<b>11.6</b>
Cash flow from financing activities	-0.3	-2.3	-7.6	-11.8
<b>Cash flow for the period</b>	<b>8.0</b>	<b>2.4</b>	<b>-0.2</b>	<b>-0.3</b>

The business development during the first nine months of the year resulted in an operating free cash flow of €7.4 million (9M 2021: €11.6 million).

A €13.2 million cash inflow from operating activities resulted during the first nine months of 2022 (cf. €13.1 million in 9M 2021). This flat development in cash flow from operating activities was due mainly to the higher marketing spend to attract new subscribers in the period. The marketing spend has a negative impact on the cash flow as this is payable on short notice whereas the corresponding subscription fees are collected in smaller amounts in the months following.

The cash outflow from investing activities amounted to €5.8 million compared to €1.6 million in 9M 2021. The outflow from investing activities is largely related to investments in platform development (€3.3 million) and in newly licenced content (€3.0 million) for the subscription-based streaming services. A net cash inflow of €1.5 million has been realized during the first nine months of the year in relation to the sale and acquisition of other investments. This includes a cash inflow from the discontinuation of the (ad-funded) digital marketing services.

The cash outflow from financing activities during 9M 2022 was €7.6 million (9M 2021: €11.8million) and included €7.2 million dividend distribution.

In the first nine months of the year, the total cash flow was an outflow of €0.2m (PY: €0.3m outflow).

## Cash position

As at 30 September 2022, the net cash / debt position of the company was:

in millions of €	30/09/2022	31/12/2021	Change
Cash & bank balances	10.1	7.3	2.8
Bank borrowings	-8.0	-5.0	-3.0
<b>Net cash (+) / debt position (-)</b>	<b>2.1</b>	<b>2.3</b>	<b>-0.2</b>

After netting cash and cash equivalents with bank borrowings, net cash decreased slightly to €2.1 million compared with a net cash position of €2.3 million as at 31/12/2021.

In July 2022 a new financing facility was secured with a syndicate of Commerzbank AG and Deutsche Bank AG. The new credit facility of €57.5 million, which includes a €20 million optional facility and will be available for a period of three years plus two one-year extension options. CLIQ Digital Group plans to use the facility to fund its strong growth perspective as well as potential acquisition opportunities and general corporate purposes. The facility comes with customary covenants for the size and type of CLIQ Digital Group's business.

The interest rates charged for the facilities are in line with market standards and lower than the previous facility agreements (v. Note 16).

## CORPORATE DEVELOPMENT

### CLIQ.de

The Group will launch CLIQ.de by the end of 2022. The testing phase of the beta version of CLIQ.de has been extended in order to have more time to conduct additional performance stress tests to secure high load across the multiple content verticals. The launch is scheduled for 15 December 2022.

### Ad-funded digital marketing services

Following a strategic realignment, the business activities relating to the (ad-funded) digital marketing services have been discontinued as of mid-August 2022. The strategic realignment prescribes greater focus on the subscription-based, multi-content streaming services and better linking the operations and processes to the company's goals and overall business strategy.

### Supervisory Board

Nathalie Lam has been appointed by the local court (Amtsgericht) of Düsseldorf as successor to Niels Walboomers on 20 October 2022 in accordance with the German Stock Corporation Act (AktG). The Supervisory Board intends to propose to the company's 2023 Annual General Meeting, which is expected to be held in early April 2023, the election of Nathalie Lam as member of the Supervisory Board for the period following the 2023 Annual General Meeting. Nathalie Lam is currently the

Global Head of Sponsorship as well as Lead Inclusion and Diversity marketing transformation at Philips in Amsterdam. Her credentials and her extensive marketing expertise make her a perfect fit to meet the requirements of the rapidly growing CLIQ Digital Group.

## OPPORTUNITIES AND RISKS

Taking into account the respective probability of occurrence and the potential impact of the risks described in the annual report 2021, no risks were identified that could threaten CLIQ Digital Group as a going concern.

## OUTLOOK

The Group is expected to generate revenue in excess of €250 million, representing a growth rate of at least 67% compared to 2021. The number of subscribers as at the 31 December 2022 is expected to be over 2 million and the Lifetime Value of Customer Base to exceed €110 million. The marketing spend is forecasted to exceed €90 million and EBITDA is expected to be above €38 million representing at least 40% growth compared to the prior year. The Profitability Index (previously CLIQ Factor) for the full year 2022 is expected to amount to around 1.51x, reflecting a cautious forecast with regard to the future development of customer acquisition costs.

The outlook for the financial year 2022 was drawn up on the basis of the prevailing market environment and assumes no deterioration in conditions, in particular due to the war in the Ukraine and its consequences for the global economy.

### Medium-term (until 2025)

The communicated medium-term targets up to 2025 remain unchanged: CLIQ Digital Group expects to grow revenue every year on average by 35% (based on FY 2021 actuals) during the next three years and reach €500 million by the end of 2025. The company expects the underlying number of paid subscribers to range between 4 and 5 million at the end of 2025.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF  
 PROFIT AND LOSS**

for the nine months ended 30 September

in '000 €	Note	9M 2022	9M 2021
Revenue	5	193,309.1	103,178.3
Cost of sales	6	-138,887.2	-66,800.5
<b>Gross margin</b>		<b>54,421.8</b>	<b>36,377.8</b>
Personnel expenses	7	-15,590.6	-13,249.3
Other operating expenses		-7,059.7	-3,752.3
Impairment losses and gains on trade receivables and contract costs		-1,013.1	-387.5
<b>Total operating expenses</b>		<b>-23,663.4</b>	<b>-17,389.1</b>
<b>EBITDA</b>		<b>30,758.4</b>	<b>18,988.7</b>
Depreciation, amortisation and impairment charges applied to intangible, tangible and other current assets	8	-995.7	-887.7
<b>EBIT</b>		<b>29,762.8</b>	<b>18,101.0</b>
Financial income and financial expenses	9	85.4	-861.9
<b>Profit before tax</b>		<b>29,848.2</b>	<b>17,239.1</b>
Income taxes	10	-8,397.5	-4,951.7
<b>Profit for the period</b>		<b>21,450.7</b>	<b>12,287.3</b>
Attributable to:			
Owners of the Company		21,452.1	11,980.9
Non-controlling interest		-1.5	306.3
<b>Profit for the period</b>		<b>21,450.6</b>	<b>12,287.3</b>
<b>Earnings per share</b>			
Number of shares for calculation of basic earnings per share (in thousands)		6,504.7	6,504.7
Number of shares for calculation of diluted earnings per share (in thousands)		26.4	79.9
Basic earnings per share (in €)		3.30	1.84
Diluted earnings per share (in €)		3.28	1.82

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF  
 PROFIT AND LOSS AND OCI**

for the nine months ended 30 September

in '000 €	Note	9M 2022	9M 2021
<b>Profit for the period</b>		<b>21,450.7</b>	<b>12,287.3</b>
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translating foreign operations		-193.9	204.5
<b>Total comprehensive income for the period</b>		<b>21,256.8</b>	<b>12,491.8</b>
Attributable to:			
Shareholders of the company		21,258.3	12,185.5
Non-controlling interest		-1.5	306.3
<b>Total comprehensive income for the period</b>		<b>21,256.8</b>	<b>12,491.8</b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF  
 THE FINANCIAL POSITION**

in '000 €	Note	30/09/2022	31/12/2021
<b>ASSETS</b>			
Goodwill	11	47,472.6	48,160.6
Other intangible assets	12	6,793.3	2,559.3
Plant, operating and office equipment	13	4,919.2	3,807.8
Contract costs		759.5	775.8
Financial assets	14	1,971.8	1,500.1
Deferred tax assets		1,768.0	2,580.2
<b>Non-current assets</b>		<b>63,684.4</b>	<b>59,383.8</b>
Trade receivables		14,600.0	12,508.3
Contract costs		37,214.8	16,339.4
Income tax receivables		1,130.2	-
Other assets		640.2	740.6
Cash and cash equivalents		10,141.9	7,300.9
<b>Total current assets</b>		<b>63,727.1</b>	<b>36,889.2</b>
<b>Total assets</b>		<b>127,411.5</b>	<b>96,273.0</b>
<b>EQUITY &amp; LIABILITIES</b>			
Issued capital		6,508.7	6,508.7
Share premium		58,053.4	58,053.4
Retained earnings		8,780.5	-5,516.4
Other reserves		483.9	486.8
<b>Equity attributable to the shareholders</b>		<b>73,826.5</b>	<b>59,532.5</b>
Non-controlling interest		27.6	28.6
<b>Equity</b>		<b>73,854.1</b>	<b>59,561.1</b>
Deferred tax liabilities		9,654.3	4,100.3
Bank borrowings	16	7,687.9	-
Other financial liabilities	15	3,697.2	3,829.6
Other liabilities		786.8	1,509.5
<b>Non-current liabilities</b>		<b>21,826.2</b>	<b>9,439.4</b>
Bank borrowings	16	-	4,954.6
Other financial liabilities	15	2,321.8	888.1
Provisions		375.0	375.0
Trade payables		10,724.5	7,917.6
Income tax liabilities		2,036.6	1,194.9
Other liabilities		16,273.3	11,942.3
<b>Current liabilities</b>		<b>31,731.2</b>	<b>27,272.5</b>
<b>Total liabilities</b>		<b>53,557.4</b>	<b>36,711.9</b>
<b>Total equity and liabilities</b>		<b>127,411.5</b>	<b>96,273.0</b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF  
 CHANGES IN EQUITY**

for the nine months ended 30 September

in '000 €	Issued capital	Share premium	Retained earnings	Other reserves	Equity attributable to the shareholders	Non-controlling interest	Total equity
<b>Balance as of 1 January 2022</b>	6,508.7	58,053.4	-5,516.4	486.8	<b>59,532.5</b>	28.6	<b>59,561.1</b>
Net profit / loss for the period	-	-	21,452.1	-	21,452.1	-1.5	21,450.6
Other comprehensive income	-	-	-	-193.9	-193.9	-	-193.9
Dividend distributions	-	-	-7,155.2	-	-7,155.2	-	-7,155.2
Equity-settled share-based payments	-	-	-	256.7	256.7	-	256.7
Currency translation difference	-	-	-	-65.7	-65.7	-	-65.7
Acquisition non-controlling interest	-	-	-	-	-	0.5	0.5
<b>Balance as of 30 September 2022</b>	6,508.7	58,053.4	9,222.3	483.9	<b>73,826.5</b>	27.6	<b>73,854.1</b>

**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT**  
 for the nine months ended 30 September

in '000 €	Note	9M 2022	9M 2021
<b>Cash flow from operating activities</b>			
Result for the year		21,450.6	12,287.3
Adjustments for			
Income tax expense recognised in profit or loss		8,397.5	4,951.7
Net (gain)/loss arising on financial liabilities designated as at fair value through profit and loss		59.2	-
Gain on disposal of discontinued operations		-1,222.2	-
Financial income and expenses recognised in profit or loss		-144.6	862.0
Equity-settled share-based payment transactions		256.7	280.6
Depreciation and amortisation of non-current assets	8	2,796.6	887.7
		<b>31,593.8</b>	<b>19,269.3</b>
Changes in working capital		-15,880.8	-2,028.1
<b>Cash generated from operations</b>		<b>15,713.0</b>	<b>17,241.3</b>
Income taxes (paid)/received		-2,283.9	-3,540.8
Interest (paid)/received		-250.2	-562.1
<b>Net cash generated by operating activities</b>		<b>13,178.9</b>	<b>13,138.4</b>
<b>Cash flow from investing activities</b>			
Payments for property, plant and equipment	13	-689.0	-359.9
Payments for intangible fixed assets	12	-6,262.0	-1,219.8
Sales/ (Acquisition) of other investments		1,542.4	-
Net cash (outflow)/inflow on acquisition of subsidiaries		-377.3	-
<b>Net cash (used in)/generated by investing activities</b>		<b>-5,785.9</b>	<b>-1,579.7</b>

in '000 €	Note	9M 2022	9M 2021
<b>Cash flow from financing activities</b>			
Repayment of borrowings		-	-104.7
Transaction costs related to loans and borrowings		-357.6	-
Lease instalments paid		-31.1	-86.7
Acquisition of non-controlling interest		0.5	-6,000.0
Dividends paid		-7,155.2	-3,339.7
Share options		-	-2,290.5
<b>Net cash used in financing activities</b>		<b>-7,543.4</b>	<b>-11,821.6</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>-150.4</b>	<b>-262.9</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>2,300.9</b>	<b>908.1</b>
Net increase / (decrease) in cash and cash equivalents		-150.4	-262.9
Effects of exchange rate changes on the balance of cash held in foreign currencies		-8.9	58.3
<b>Cash and cash equivalents at the end of the period</b>		<b>2,141.7</b>	<b>703.4</b>
Cash and bank balances		10,141.9	6,703.4
Bank borrowing overdraft facility	16	-8,000.0	-6,000.0
<b>Cash and cash equivalents in cash flow statement</b>		<b>2,141.9</b>	<b>703.4</b>

# 1 CORPORATE INFORMATION

CLIQ Digital Group ([www.cliqdigital.com](http://www.cliqdigital.com)) is a global streaming provider specialising in the performance marketing of mass market entertainment products and offering its subscribers unlimited access to movies, series, music, audiobooks, sports and games.

CLIQ Digital Group has a long and successful corporate history in digital marketing, offering niche products to the mass market at competitive prices. The company operates in over 30 countries and employed 129 staff from 32 different nationalities as at 31 December 2021. CLIQ Digital Group is a valuable strategic business partner for networks, content producers as well as for publishers and payment service providers. The company is headquartered in Düsseldorf and has offices in Amsterdam, London, Paris, Barcelona, Toronto and Florida. CLIQ Digital Group is listed in the Scale segment of the Frankfurt Stock Exchange (ISIN DE000A0HHJR3) and is a constituent of the MSCI World Micro Cap Index.

These IFRS condensed consolidated interim financial statements are prepared to provide investors with additional financial information in line with capital markets expectations and to fulfil disclosure obligations to Deutsche Börse AG under the General Terms and Conditions of Deutsche Börse AG for the Open Market of the Frankfurt Stock Exchange.

The period for the Group's condensed consolidated interim financial statement starts on 1 January and ends on 30 September of each calendar year. This condensed consolidated interim financial statements are prepared in Euros, which is the functional and reporting currency of CLIQ Digital Group. Reporting is in thousands of euros (in '000 €) unless otherwise stated.

## 2 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

The condensed consolidated interim financial statements for the nine months ended 30 September 2022 have been prepared in accordance with IAS 34 Interim Financial Reporting, and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2021 ('last annual financial statements'). They do not include all of the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements. The accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's last annual financial statements.

## 3 SCOPE OF CONSOLIDATION

Set out below is a list of subsidiaries of CLIQ Digital Group which have been included in the condensed consolidated interim financial statements as per the reporting period and showing the proportion of ownership interest and voting power held by the Group.

### CLIQ Digital Group, Düsseldorf, Germany

ADGOMO Limited	100%	iDNA B.V.	100%
Bunkr Technologies S.A.S. (formerly: Hypecode S.A.S.)	80%	Luboka Media Limited	100%
Bob Mobile Hellas S.A.	100%	Memtiq B.V.	100%
C Formats GmbH	100%	Moonlight Mobile Limited	100%
Claus Mobi GmbH	100%	Netacy Inc.	100%
CLIQ B.V.	100%	Red27 Mobile Limited	100%
CLIQ Games B.V.	60%	Rheinkraft Production GmbH	100%
CLIQ GmbH	100%	The Mobile Generation Americas Inc.	100%
CLIQ UK Holding B.V.	100%	TMG Singapore PTE Ltd.	100%
CMind B.V.	100%	Tornika Media B.V.	100%
CPay B.V.	100%	Tornika S.A.S.	100%
Cructiq AG	100%	Universal Mobile Enterprises Limited	100%
GIM Global Investments Munich GmbH	100%	VIPMOB B.V.	80%
Guerilla Mobile Asia Pacific Pte. Ltd.	100%	Zimiq GmbH	100%
Hype Ventures B.V.	100%		

Our dormant company Hypecode S.A.S. has been renamed to Bunkr Technologies S.A.S. and a 20% interest share has been sold. In June 2022, CLIQ Games B.V. was incorporated, in which the Group holds a controlling interest of 60% and Blacknut S.A.S. of 40%. CLIQ Games B.V. was founded to combine Blacknut's growth-driving cloud gaming product with CLIQ's expert marketing and distribution channels for a single-content product proposition. Both companies have limited to no business activities at reporting date.

## 4 USE OF JUDGEMENTS AND ESTIMATES

In the application of the Group's accounting policies, which are described in Note 2, the Board Members of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant to the balance sheet date. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

## 5 REVENUE

The Group derives revenue from services at a point in time for the following services:

In '000 €	9M 2022	9M 2021
Digital entertainment services	185.618,2	95.787,0
Digital marketing services	6.468,7	7.391,4
Other income	1.222,2	-
<b>Total revenue</b>	<b>193.309,1</b>	<b>103.178,3</b>

The company realised a one-off profit of €1.2 million resulting from the discontinuation of the (ad-funded) digital marketing services as other income. Following a strategic realignment, the business activities relating to the (ad-funded) digital marketing services have been discontinued as of mid-August 2022. The strategic realignment prescribes greater focus on the subscription-based, multi-content streaming services and better linking the operations and processes to the company's goals and overall business strategy.

In the following table revenue from contracts with customers is disaggregated by geographical market:

In '000 €	9M 2022	9M 2021
Europe	71,409.5	42,898.2
North America	110,682.5	50,990.0
Rest Of the World	11,217.1	9,290.1
<b>Total revenue</b>	<b>193,309.1</b>	<b>103,178.3</b>

## 6 COST OF SALES

The cost of sales are composed as follows:

In '000 €	9M 2022	9M 2021
Marketing spend	82,506.8	34,845.8
Capitalised marketing spend	-77,635.3	-29,884.6
Amortised contract costs	56,695.6	24,928.4
<b>Marketing costs</b>	<b>61,567.1</b>	<b>29,889.7</b>
Third party costs	33,559.5	22,573.6
Other COS	43,760.7	14,337.1
<b>Total cost of sales</b>	<b>138,887.3</b>	<b>66,800.5</b>

## 7 PERSONNEL EXPENSES

The personnel expenses are composed as follows:

In '000 €	9M 2022	9M 2021
Wages and salaries	13,287.7	9,990.9
Pension contributions	25.0	41.5
Social security contributions	1,279.9	845.8
Share-based payment arrangements	526.6	1,633.7
Hired staff and related costs	407.7	560.2
Capitalised personnel expenses	-463.1	-
Other	526.8	177.2
<b>Total</b>	<b>15,590.6</b>	<b>13,249.3</b>

## 7.1 Employees

The average number of employees during the financial period was as follows:

	9M 2022	9M 2021
Employees (average full-time equivalent)	138.5	105.1
Full-time employees (average headcount)	123	92
Part-time employees (average headcount)	20	21
<b>Employees (average headcount)</b>	<b>143</b>	<b>113</b>

## 8 DEPRECIATION, AMORTISATION AND IMPAIRMENT CHARGES

In '000 €	9M 2022	9M 2021
Licences and trademarks	119.7	409.4
Other intangible assets	27.8	60.2
Right of use assets	617.0	298.3
Plant, operating and office equipment	231.2	119.8
<b>Total</b>	<b>995.7</b>	<b>887.7</b>

## 9 FINANCIAL INCOME AND FINANCIAL EXPENSES

In '000 €	9M 2022	9M 2021
<b>Financial income</b>		
Exchange results	835.9	-
<b>Total financial income</b>	835.9	-
<b>Financial expenses</b>		
Interest expenses on bank overdrafts and loans	-210.4	-104.8
Amortisation capitalised finance expenses	-90.9	-136.2
Interest expense on lease liabilities	-127.1	-61.4
Exchange results	-	-290.5
Bank costs	-209.5	-199.6
Other financial expenses	-53.4	-69.5
Fair value movements on financial liabilities designated as FVTPL	-59.2	-
<b>Total financial expenses</b>	<b>-750.6</b>	<b>-862.0</b>
<b>Total financial income and financial expenses</b>	<b>85.3</b>	<b>-862.0</b>

## 10 CORPORATE INCOME TAX

Income tax expense is recognised at an amount determined by multiplying the profit (loss) before tax for the reporting period by management's best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognised in full in the period. To allocate profit and losses and determine in which countries it should be taxed, the Group applies a transfer pricing policy which is reviewed and when necessary revised on an annual basis. The income taxes recognised in the interim financial statements are based on the same transfer pricing policy as in the last annual financial statements. As such, the effective tax rate in the interim financial statements may differ from management's estimate of the effective tax rate for the annual financial statements.

All deferred taxes on temporary differences were calculated, as in the previous year, on the basis of a combined 31.2% tax rate for Germany, 25.8% tax rate for The Netherlands, 19.0% tax rate for the United Kingdom and the applicable tax rate for other foreign jurisdictions. As in the previous year, the recognition of deferred taxes on German tax loss carry forward were based throughout on tax rates of 15.4% for trade tax, and 15.8% for corporation tax and the solidarity surcharge.

## 10.1 Reconciliation of the effective tax rate

In '000 €	DE	NL	UK	Other	9M 2022	9M 2021
<b>Profit before tax</b>	<b>1,305.2</b>	<b>25,357.7</b>	<b>2,446.2</b>	<b>739.0</b>	<b>29,848.1</b>	<b>17,239.0</b>
Nominal tax rate	31.2%	25.8%	19.0%	23.8%	31.2%	31.2%
<b>Income tax calculated at nominal rate</b>	<b>-407.6</b>	<b>-6,542.3</b>	<b>-464.8</b>	<b>-175.7</b>	<b>-9,320.1</b>	<b>-5,382.9</b>
Effects of different tax rates of subsidiaries operating in other jurisdictions	-	-	-	-	1,729.8	1,334.9
Expenses share option plan which are not tax-deductible	-12.8	-	-	-	-12.8	-223.6
Participation exemption	-	-	-	-	-	-118.4
Tax results from previous years	-73.2	16.9	-19.0	8.3	-67.0	24.2
Recognition of previously unrecognized (derecognition of previously recognized) tax losses	-546.5	-	-	-	-546.5	-550.0
Fair value movements related to contingent considerations arrangements from acquisitions	-18.5	-	-	-	-18.5	-
Non-deductible amortisation and depreciation expenses	-37.4	-	-	-	-37.4	-21.1
Other	28.2	-126.3	-15.2	-11.7	-125.0	-14.8
<b>Income tax expense in profit or loss account (effective)</b>	<b>-908.7</b>	<b>-6,651.7</b>	<b>-499.0</b>	<b>-179.1</b>	<b>-8,397.6</b>	<b>-4,951.7</b>
<b>Effective tax rate</b>	<b>69.6%</b>	<b>26.2%</b>	<b>20.4%</b>	<b>24.2%</b>	<b>28.1%</b>	<b>28.7%</b>

# 11 GOODWILL

## 11.1 Reconciliation of carrying amount of goodwill

In '000 €	30/09/2022	31/12/2021
Cost	47,578.2	48,266.2
Accumulated impairment losses	-105.6	-105.6
<b>Carrying amount goodwill</b>	<b>47,472.6</b>	<b>48,160.6</b>

In '000 €	30/09/2022	31/12/2021
<b>Cost</b>		
<b>Opening balance at 1 January</b>	<b>48,266.2</b>	<b>47,945.9</b>
Disposals	-564.2	-
Effect of foreign currency exchange differences	-123.8	320.3
<b>Closing balance at reporting date</b>	<b>47,578.2</b>	<b>48,266.2</b>
<b>Accumulated impairment losses</b>		
<b>Opening balance at 1 January</b>	<b>-105.6</b>	<b>-105.6</b>
Impairment	-	-
Effect of foreign currency exchange differences	-	-
<b>Closing balance at reporting date</b>	<b>-105.6</b>	<b>-105.6</b>
<b>Carrying amount at reporting date</b>	<b>47,472.6</b>	<b>48,160.6</b>

# 12 OTHER INTANGIBLE ASSETS

The other intangible assets consist of the following assets as at 30 September 2022:

In '000 €	Licences and trademarks	Internally generated in- tangible assets	<b>Total</b>
<b>Cost</b>			
<b>31 December 2021</b>	<b>2,935.7</b>	<b>1,082.1</b>	<b>4,017.8</b>
Additions	2,970.6	3,291.4	6,262.0
Disposals	-1,649.6	-201.9	-1,851.5
Effect of currency exchange differences	81.9	21.2	103.1
<b>30 September 2022</b>	<b>4,338.5</b>	<b>4,192.9</b>	<b>8,531.4</b>
<b>Amortisation and impairment losses</b>			
<b>31 December 2021</b>	<b>1,174.3</b>	<b>284.2</b>	<b>1,458.5</b>
Amortisation	1,920.6	27.8	1,948.4
Disposals	-1,561.4	-201.9	-1,763.3
Effect of currency exchange differences	72.7	21.9	95.5
<b>30 September 2022</b>	<b>1,606.1</b>	<b>132.0</b>	<b>1,738.1</b>
<b>Carrying amount 31 December 2021</b>	<b>1,761.4</b>	<b>797.9</b>	<b>2,559.3</b>
<b>Carrying amount 30 September 2022</b>	<b>2,732.4</b>	<b>4,060.9</b>	<b>6,793.3</b>

# 13 PLANT, OPERATING AND OFFICE EQUIPMENT

The property, plant and equipment consist of the following assets as at 30 September 2022:

In '000 €	Plant. operating and office equipment	Right of Use Assets	Total
<b>Cost</b>			
<b>31 December 2021</b>	<b>913.5</b>	<b>3,508.2</b>	<b>4,421.7</b>
Additions	689.0	1,270.6	1,959.6
Disposals	-	-266.8	-266.8
Effect of foreign currency exchange differences	0.5	-	0.5
<b>30 September 2022</b>	<b>1,603.0</b>	<b>4,512.0</b>	<b>6,115.0</b>
<b>Amortisation and impairment losses</b>			
<b>31 December 2021</b>	<b>175.1</b>	<b>438.8</b>	<b>613.9</b>
Amortisation in the financial year	231.3	617.0	848.2
Disposals	-	-266.8	-266.8
Effect of currency exchange differences	0.5	-	0.5
<b>30 September 2022</b>	<b>406.8</b>	<b>789.0</b>	<b>1,195.8</b>
<b>Carrying amount 31 December 2021</b>	<b>738.4</b>	<b>3,069.4</b>	<b>3,807.8</b>
<b>Carrying amount 30 September 2022</b>	<b>1,196.1</b>	<b>3,723.0</b>	<b>4,919.2</b>

## 13.1 Right of use assets

The right of use asset relates to the rental agreements signed by the Group. The right of use asset is depreciated using the straight-line method and based on the contractual term of the rental agreement.

## 14 FINANCIAL ASSETS

In '000 €	30/09/2022	31/12/2021
Blacknut SAS	1,571.9	1,500.1
Dreamspark SAS	399.9	-
<b>Total financial assets</b>	<b>1,971.8</b>	<b>1,500.1</b>

## 15 OTHER FINANCIAL LIABILITIES

In '000 €	30/09/2022	31/12/2021
<b>Non-current liabilities</b>		
Lease liabilities	3,697.2	3,073.0
Contingent considerations resulting from acquisitions	-	756.6
<b>Subtotal</b>	<b>3,697.2</b>	<b>3,829.6</b>
<b>Current liabilities</b>		
Lease liabilities	1,247.8	505.4
Contingent considerations resulting from acquisitions	806.1	367.6
Forward exchange contracts	68.0	15.1
Other	199.9	-
<b>Subtotal</b>	<b>2,321.8</b>	<b>888.1</b>
<b>Total financial liabilities</b>	<b>6,019.0</b>	<b>4,717.7</b>

## 15.1 Lease liabilities

A maturity analysis of the lease payments as of reporting date is presented below:

In '000 €	30/09/2022	31/12/2021
Not later than 1 year	1,247.8	505.4
Later than 1 year and not later than 5 years	3,447.9	2,076.0
Later than 5 years	249.3	997.0
<b>Total</b>	<b>4,945.0</b>	<b>3,578.4</b>

## 16 BANK BORROWINGS

In '000 €	30/09/2022	31/12/2021
Overdraft facility	-	-
Borrowing base facility	8,000.0	5,000.0
<b>Total drawdowns on credit facility</b>	<b>8,000.0</b>	<b>5,000.0</b>
Capitalised finance expenses	-312.1	-45.4
<b>Total bank borrowings</b>	<b>7,687.9</b>	<b>4,954.6</b>

On 6 July 2022 CLIQ Digital Group and a consortium consisting of Commerzbank AG and Deutsche Bank AG entered into a new financing facility for a total amount of € 37.5 million with an optional increase to € 57.5 million. The financing facility has a duration of 3 years and can be extended to a maximum of 5 years. Per 30/09/2022 the total facility available amounted to € 37.5 million (31 Dec 2021: € 13.5 million) of which an amount of € 8.0 million (31 Dec 2021: € 5.0 million) was drawn down.

The financing facility consists of an overdraft facility (€ 7.5 million), a borrowing base facility (€ 15.0 million) and an acquisition facility (€ 15.0 million). The financing facilities has bear an interest rate of the 3M-Euribor plus a respective margin. Depending on certain performance indicators, the margin on the overdraft facility can vary between 2.35% - 2.95%, on the borrowing base facility between 1.85% - 2.15% and on the acquisition facility between 3.00% - 3.75%.

CLIQ Digital Group is obliged to comply with the covenants set out in the loan agreements with Commerzbank. For the first nine months of 2022, all covenants were met. In order to secure the credit facility, the CLIQ Digital Group transferred its trade receivables to Commerzbank by way of global assignment. The receivables have not been derecognised as substantially all the risks and rewards, primarily the risk of default, remain with the Group.

## 16.1 Capitalised bank financing expenses

The capitalised financing expenses are related to arrangement fees and other expenses which are directly attributable to obtaining the financing facility. The capitalised financing expenses are released as financial expenses in a straight-line in accordance with the end term of the financing facility.

# 17 SHARE-BASED PAYMENT ARRANGEMENTS

## 17.1 Description of share-based payment arrangements

At 30 September 2022, the Group had the following share-based payment arrangements outstanding:

	30/09/2022	31/12/2021
In '000 €	Number of instruments	Number of instruments
Share appreciation rights 2017	3.0	8.5
Stock option plan 2017	45.0	67.5
Share appreciation rights 2019	34.6	34.6
Share appreciation rights 2020	53.3	53.3
Share appreciation rights 2021	59.3	59.3
Share appreciation rights 2022	44.0	
<b>Subtotal cash-settled share option arrangements</b>	<b>239.1</b>	<b>223.1</b>
Stock option plan 2020	84.0	52.5
<b>Subtotal equity-settled share option arrangements</b>	<b>84.0</b>	<b>52.5</b>
<b>Total</b>	<b>323.1</b>	<b>275.6</b>

During the period, the below share-based payment arrangements are new or changed compared to the last annual financial statements.

### 17.1.1 Share appreciation rights 2022

During the year 2022 the Group granted a total of 44,000 share appreciation rights (SAR) to employees that entitle them to a cash payment after 4 years of service. The share appreciation rights expire at the end of a 7 year period after grant date. A precondition for the exercise of the share appreciation rights is that the respective year performance target has been achieved within the four-year waiting period. The year performance target is based on the Group EBITDA in comparison to the Group budgeted EBITDA. The amount of cash payment is determined based on the increase in the share price of the Company between grant date and the time of exercise.

## 17.1.2 Stock option plan 2020

The purpose of this plan is the persistent linking of the interests of the members of the Management Board and of employees of the company with the interests of the shareholders of the company in a long-term increase of the corporate value so as to have regard to the shareholder value concept. During the year 2022 31,500 stock option rights have been granted.

The options issued within the framework of the Plan entitle the holder thereof to subscribe shares in the Company. One option entitles the holder thereof to subscribe one share in the company. Such right to subscribe shares may be satisfied either out of a contingent capital created for this purpose or out of the holdings of the Company's own shares. This will be decided by the Supervisory Board as far as the Management Board is concerned and by the Management Board for the other participants. The term of each option ends after expiration of seven years since grant date of the option to the respective participant. The holding period of the options amounts to four years.

Each stock option gives the right to a no-par value share in the company, against payment of the exercise price of € 1. A prerequisite for the exercise of options is the achievement of the annual performance target within the waiting period. The main performance target for the exercise of options is achieved if the closing price of the share in the Company in Xetra trading at the Frankfurt stock exceeds the target share price corresponding to the year and month of the grant date on a total of fifty stock exchange trading days within a period of twelve months following the granting of the relevant options.

## 17.2 Assumptions underlying the cash-settled stock option plans

The fair value of the options was calculated by an external valuation expert using the Black-Scholes-Merton formula. For all the programmes, plausible estimates were made of the expected volatility, including price increases that occurred in the relevant periods until balance sheet date.

The inputs used in the measurement of the average weighted fair values on grant date and measurement date of the share appreciation rights (SAR) and stock option plans were as follows.

	SAR 2017	Stock option plan 2017	SAR 2019	SAR 2020	SAR 2021	SAR 2022
Number of options issued (in '000)	74.0	67.5	34.6	63.3	59.3	44.0
Fair value of the option on grant date	€2.52	€1.46	€0.65	€2.61	€7.27	€7.43
Fair value of the option on measurement date	€11.56	€16.29	€15.61	€11.82	€5.95	€5.80
Exercise price of the option on the issue date	€6.84	€1.00	€2.35	€6.29	€21.19	€22.67
Expected volatility	65%	65%	60%	60%	60%	60%
Duration of the option	7 yrs	7 yrs	7 yrs	7 yrs	7 yrs	7 yrs
Expected dividends	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Risk-free interest rate	-0.6%	-0.5%	-0.5%	-0.5%	-0.4%	-0.4%

## 17.3 Assumptions underlying the equity-settled stock option plans

The fair value of the options was calculated by an external valuation expert using the Black-Scholes-Merton formula. For all the programmes, plausible estimates were made of the expected volatility, including price increases that occurred in the relevant periods until balance sheet date.

The inputs used in the measurement of the average weighted fair values on grant date and measurement date of the share appreciation rights and stock option plans were as follows.

	Stock option plan 2020
Number of options issued (in '000)	84.0
Fair value of the option on grant date	€18.88
Share price on grant date	€24.37
Exercise price of the option on grant date	€1.00
Expected volatility	60%
Duration of the option	7 yrs
Expected dividends	5.0%
Risk-free interest rate	-0.5%

Expected volatility has been based on an evaluation of the historical volatility of the Company's share price, particularly over the historical period commensurate with the expected term. The expected term of the instruments has been based on historical experience and general option holder behavior.

## 17.4 Reconciliation of outstanding share options arrangements

The number and weighted-average exercise prices of share options under the share option programmes were as follows.

	<b>9M 2022</b>	
	<b>Average exercise price</b>	
	Number	€
<b>1 January</b>	<b>275,600</b>	<b>6.71</b>
Granted during the period	75,500	13.49
Exercised during the period	-28,000	2.15
<b>30 September</b>	<b>323,100</b>	<b>8.72</b>
<b>Exercisable on 30 September</b>	<b>3,000</b>	<b>6.84</b>

The options outstanding at 30 September 2022 had an exercise price in the range of €1.00 to €32.32 (31 Dec 2021: €1.00 to €32.32) and a weighted-average contractual life of 4.8 years (31 Dec 2021: 5.2 years). The weighted-average share price at the date of exercise for share options exercised in 2022 was €29.60 (9M 2021: €23.77).

## 18 COMMITMENTS AND CONTINGENCIES

As at balance sheet date the Group has no significant commitments for expenditures which have not already been recognised.

## 19 EVENTS AFTER THE REPORTING PERIOD

No significant events have occurred after the reporting date, which are of significant importance to the CLIQ Digital Group.

## Disclosure in accordance with section 115 (5) sentence 6 of the German securities trading act (WpHG)

The condensed consolidated interim financial statements as at 30 September 2022 – consisting of the consolidated income statement, consolidated balance sheet, cash flow statement, statement of changes in equity and notes – and the Group interim management report for the period 1 January until 30 September 2022 were not audited in accordance with Section 317 of the German Commercial Code (HGB) or subjected to a review by a person qualified to audit financial statements.

## Responsibility statement

We confirm that, to the best of our knowledge and in accordance with applicable accounting principles for interim reporting, the condensed interim financial statements of CLIQ Digital Group present a true and fair view of the CLIQ Group's assets, financial situation and earnings, and that the condensed Group interim management report describes fairly, in all material respects, the Group's business trends and performance, The Group's position, and the significant risks and opportunities of the Group's expected future development in the remaining months of 2022.

2 November 2022

The Management Board

## Further information

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### About CLIQ Digital Group:

CLIQ Digital Group is a global streaming provider specialising in the performance marketing of mass market entertainment products and offering its subscribers unlimited access to movies, series, music, audiobooks, sports and games. CLIQ Digital Group has a long and successful corporate history in digital marketing, offering niche products to the mass market at competitive prices. The company operates in over 30 countries and employed 129 staff from 32 different nationalities as at 31 December 2021 CLIQ Digital Group is a valuable strategic business partner for networks, content producers as well as for publishers and payment service providers. The company is headquartered in Düsseldorf and has offices in Amsterdam, London, Paris, Barcelona, Toronto and Florida. CLIQ Digital Group is listed in the Scale segment of the Frankfurt Stock Exchange (ISIN: DE000A0HHJR3, WKN: A0HHJR) and is a constituent of the MSCI World Micro Cap Index.

Visit our website at <https://cliqdigital.com/investors>, here you will find all publications as well as further information about CLIQ Digital Group. Follow us on [LinkedIn](#) | [Facebook](#) | [Instagram](#).

### Disclaimer

This financial report contains forward-looking statements which are based on certain expectations and assumptions at the time of publication of this report and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in this report. Many of these risks and uncertainties relate to factors that are beyond CLIQ Digital Group's ability to control or estimate precisely, such as future market and economic conditions, the behaviour of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies and the actions of government regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this report. CLIQ Digital Group does not undertake any obligation to publicly release any update or revisions to these forward-looking statements to reflect events or circumstances after the date of this report.

Please note: rounding differences can occur and in case of doubt, the English version shall prevail.

