



INTELLIGENT MARKETING SOLUTIONS

Paris, 18 April 2019 (6.00 p.m.)

## HIGHCO CONTINUED ITS POSITIVE GROWTH TREND IN Q1 2019 WITH 3.1% LFL GROWTH IN GROSS PROFIT AND CONFIRMS ITS 2019 GUIDANCE

### Solid business growth in Q1 driven by Digital

- Q1 2019<sup>1</sup> gross profit of €23.17 M, up 11.8% on a reported basis and 3.1% LFL<sup>2</sup>.
- Strong growth in digital business: Q1 LFL up 6.5%.
- Continued positive growth trend in France: Q1 LFL up 3.8%.
- Slight growth in International business: Q1 LFL up 0.8%.

### 2019 guidance confirmed

- Growth in 2019 gross profit higher than growth in 2018 on a like-for-like basis (2018 gross profit: up 2.6% like for like), with a higher share of Digital in the Group's business in 2019 than in 2018 (52.9% in 2018).
- Slight rise in adjusted operating margin (adjusted headline PBIT/gross profit)<sup>3</sup> (2018 adjusted operating margin: 18.3%).

(€ M)	2019	2018 Reported	2018 LFL <sup>2</sup>	2019/2018 Reported change	2019/2018 LFL <sup>2</sup> change
Q1 Gross Profit <sup>1</sup>	23.17	20.73	22.48	+11.8%	+3.1%

<sup>1</sup> Unaudited data.

<sup>2</sup> Like for like: Based on a comparable scope (i.e. including Useradgents over three months in 2018 and 2019, as of 1 January) and at constant exchange rates (i.e. applying the average exchange rate over the period to data from the compared period).

<sup>3</sup> Adjusted headline profit before interest and tax: Recurring operating income before restructuring costs and excluding the cost of performance share plans. Adjusted operating margin: Adjusted headline PBIT/Gross profit.

Didier Chabassieu, Chairman of the Management Board, stated, "After a strong performance in 2018, HighCo delivered business growth in line with expectations in the first quarter of 2019, mainly driven by digital businesses. This positive trend has enabled the Group to confirm its guidance for 2019 and move forward in its strategy based on digitisation of its businesses and data management."



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## SOLID BUSINESS GROWTH IN Q1 DRIVEN BY DIGITAL

The Group posted business growth that remains healthy in Q1 2019 with **gross profit of €23.17 M, up 11.8% on a reported basis and 3.1% like for like.**

**With an increase of 6.5% like for like in Q1 2019, Digital remains the Group's growth driver.** The share of digital activities in total Group business continued to rise significantly, up from the reported figure of 47.7% in Q1 2018 to 53.4% in Q1 2019. Offline businesses started 2019 with a slight decline of 0.7% on a like-for-like basis.

## CONTINUED POSITIVE GROWTH TREND IN FRANCE AND SLIGHT GROWTH IN INTERNATIONAL BUSINESS

**Up 3.8% like for like, France turned in gross profit of €17.7 M in Q1 2019,** representing 76.4% of the Group's gross profit. This increase is driven by the strong surge in digital businesses (up 7.6% like for like), with their share of total business rising from 51.9% to 58.8% over the quarter, partly due to the integration of Useradgents mid-2018.

**International gross profit grew slightly by 0.8% like for like to €5.47 M in Q1 2019,** representing 23.6% of the Group's gross profit. In Benelux, gross profit increased 0.7% like for like in Q1 2019 to €5.18 M. Business in Southern Europe continues to follow an upward trend. After showing growth in 2018, the region accounts for 1.2% of the Group's gross profit.

## 2019 GUIDANCE CONFIRMED

In light of the strong performance reported in Q1 2019 and the outlook expected for the months to come, the Group has **confirmed its guidance for 2019:**

- Growth in 2019 gross profit higher than growth in 2018 on a like-for-like basis (2018 gross profit: up 2.6% like for like), with a higher share of Digital in the Group's business in 2019 than in 2018 (52.9% in 2018);
- Slight rise in adjusted operating margin (2018 adjusted operating margin: 18.3%).

## 2018 ANNUAL REPORT AND 2019 ANNUAL GENERAL MEETING

**HighCo's 2018 Annual Report** was filed with the *Autorité des Marchés Financiers* (French financial markets authority) on 15 April 2019 under No. D19-0333. The report is delivered as the Group's registration document and is available on HighCo's website ([www.highco.com](http://www.highco.com)), under Investors>Annual Report.

**The Annual General Meeting** will be held at the head office in Aix-en-Provence on 20 May 2019. **A dividend of €0.16 per share for FY 2018, i.e. 14.3% higher than for FY 2017,** will be proposed at the meeting, with payment scheduled for 28 May 2019 (ex-dividend date of 24 May 2019).



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### **About HighCo**

*As an expert in data marketing and communication, HighCo continuously innovates to work with brands and retailers in meeting the retail challenges of tomorrow.*

*Listed in compartment C of Euronext Paris, and eligible for the “long only” DSS, HighCo has more than 750 employees and since 2010 has been included in the Gaia Index, a selection of 70 responsible Small and Mid Caps.*

### **Your contacts**

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### **Upcoming events**

Publications take place **after market close**.

Q2 and H1 2019 Gross Profit: Wednesday, 17 July 2019  
2019 Half-year Earnings: Wednesday, 28 August 2019  
Conference call on 2019 half-year earnings: Thursday, 29 August 2019  
Q3 and 9-month YTD 2019 Gross Profit: Wednesday, 16 October 2019  
Q4 and FY 2019 Gross Profit: Wednesday, 22 January 2020



*HighCo is a component stock of the indices CAC® Small (CACs), CAC® Mid&Small (CACMS) and CAC® All-Tradable (CACT).*

*ISIN: FR0000054231*

*Reuters: HIGH.PA*

*Bloomberg: HCO FP*

*For further financial information and press releases, go to [www.highco.com](http://www.highco.com)*

### **Donations for the restoration of Notre-Dame de Paris**

*High Connexion is teaming up alongside telecoms operators Bouygues Telecom, Orange and SFR, members of France's mobile multimedia association AFMM, now to enable people in France to send donations of €5 by SMS to the Fondation du Patrimoine (French heritage foundation) to restore Notre-Dame de Paris Cathedral.*

**To give your support, send DON by SMS to 92 500 (only available in France).**

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