

A large, stylized graphic of the letter 'A' in the background, filled with a vibrant rainbow gradient from yellow at the top to red at the bottom.

Aidly Plc's
BUSINESS REVIEW
for 1 January – 31 March 2021

AIDLY

AVIDLY PLC COMPANY ANNOUNCEMENT 30 APRIL 2021 AT 8.30 EET

Revenue increased by 5.9%,
gross profit was up by 12.4% and
adjusted operating result¹ increased to
0.5 million euros (-0.1 million euros)

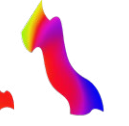
*This business review is not an interim financial report in accordance with IAS34 and
the financial information presented in it is unaudited.*

JANUARY-MARCH 2021

- ▶ Revenue was 7,143 thousand euros (6,743), an increase of 5.9%.²
 - International portion of revenue was 22.3% (21.7%).
- ▶ Gross profit was 5,514 thousand euros (4,904), an increase of 12.4%.
 - Continuous services accounted for approximately 41% (41%) of gross profit.
- ▶ The Group's operating result was -1 thousand euros (-174), or 0% of revenue (-2.6%).
- ▶ Adjusted operating result¹ improved to 469 thousand euros (-117).

1) Adjusted operating result = Operating result (EBIT) adjusted for acquisition costs and allocated depreciation of acquired businesses as well as expense associated with the share-based incentive scheme pursuant to IFRS.

2) Unless otherwise stated, comparisons and figures in parentheses refer to the comparison period, i.e. the same period last year.



CEO JESSE MAULA:

■ The positive trend in Aidly's business continued in Q1. Our net sales increased by 5.9 percent year-on-year to EUR 7.1 million, and our gross profit, which measures the volume of our own operations, was up by 12.4 percent to EUR 5.5 million. The faster growth in gross profit was due to a decrease in the relative share of pass-through invoiced media advertising and subcontracting from the comparison period.

During Q1 many things happened that we can be genuinely proud of. We won new great clients such as Fortum and Wärtsilä in Finland, KMC Amba in Denmark and Rhein-Zeitung in Germany. In addition, we received the Global Partner of the Year award at the HubSpot 2020 Impact Awards for the second year in a row and launched our renewed brand in March. We have also taken forward our internal development projects to achieve our strategic goals - profitable growth, thought

leadership, the best workplace and the most loyal customers. I want to thank our customers for their trust in Aidly and all Aidlyans for their purposeful and uncompromising work for the success of our customers and Aidly.

Thanks to Aidly's improved financial performance we have been able to shift management focus also on materializing growth during our strategy period up to 2025. Instead of optimizing short-term profitability, we have invested part of our Q1 cash flow to pilot various growth opportunities, and we intend to continue this in the future as well. At the same time, we are actively looking for growth and partnership opportunities within the martech ecosystem.

Aidly's Q1 operating result remained close to zero. Our adjusted operating result, which describes the operational performance of our operations, clearly increased from the comparison period and totalled

EUR 0.5 million. Adjusted operating result excludes the expenses associated with the share-based incentive scheme pursuant to IFRS as they are technical in nature and restructuring costs related to acquisitions and allocated depreciation of acquired businesses.

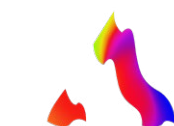
The COVID-19 pandemic had a minor impact on our business as a whole in Q1, although some of our customers in the tourism sector, for example, have clearly suffered from the pandemic. However, significant uncertainty is still related to the progress of vaccinations and possible new epidemic waves caused by potential new virus variants, which leads to continued uncertainty in our business environment. What comes, in turn, to our own development initiatives and efforts, our direction is clear. I am confident that Aidlyans have the needed capabilities to take both Aidly's and our clients - businesses forward. ■

OUTLOOK FOR 2021 (PUBLISHED ON 4 MARCH 2021)

Aidly estimates that its revenue will grow in 2021 (revenue in 2020: 25.0 million euros) and that its adjusted operating result will be profitable (adjusted operating result in 2020: 0.3 million euros).

Adjusted operating result refers to operating result (EBIT) adjusted for the acquisition costs and allocated depreciation of acquired businesses as well as expense associated with the share-based incentive scheme pursuant to IFRS.

We continuously monitor the impacts of the COVID-19 pandemic on our customers' business and our demand outlook and, if necessary, will adjust our operations to match the demand.



KEY FIGURES

1,000 EUR	1-3 2021	1-3 2020	Change %	1-12 2020
Revenue	7,143	6,743	5.9%	24,970
International portion of Revenue	1,596	1,465	8.9%	5,627
Gross Profit	5,514	4,904	12.4%	18,649
International portion of Gross Profit	1,424	1,216	17.1%	4,797
Continuous services, % of Gross Profit	41%	41%		42%
Operating Result	-1	-174	99.4%	-61
Adjusted Operating Result (EBITA) *	49	-117	141.9%	168
Adjusted Operating Result **	469	-117	500.9%	337
Average number of Personnel	232	238	-2.5%	228

* EBITA = Operating result (EBIT) adjusted for acquisition costs and allocated depreciation of acquired businesses.
** Adjusted operating result = Operating result (EBIT) adjusted for acquisition costs and allocated depreciation of acquired businesses as well as expenses associated with the share-based incentive scheme pursuant to IFRS.

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FINANCIAL INFORMATION

Avidly’s financial reports will be published as follows:

- Half-Year Report January–June 2021: August 27, 2021
- Business Review January–September 2021: October 29, 2021

Helsinki, 30 April 2021

AVIDLY PLC

BOARD OF DIRECTORS

ADDITIONAL INFORMATION:

Jesse Maula, CEO, tel. +358 40 548 0248

Hans Parvikoski, CFO, tel. +358 40 586 6154

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Avidly is a leading martech service provider listed on the Nasdaq First North Growth marketplace in Helsinki. We offer holistic digital marketing and sales services and customer experience, data and technology are closely entwined into our impact-driven growth strategy. We are a team of more than 230 navigators and explorers, makers and shakers in 16 locations in Finland, Sweden, Norway, Denmark and Germany.

Read more: investors.avidlyagency.com/en

