

Q1, ended 31 March 2024

Revenue up 0.5%, driven by the BtoB Division

1st quarter 2024

In €M	Q1 2024	Q1 2023	Change (€M)	Change (%)
BtoC	54.9	60.0	(5.1)	-8.5%
BtoB	74.3	68.5	5.8	+8.4%
Total	129.2	128.5	0.7	+0.5%

In Q1 2024, the **Reworld Media Group (ALREW)**, **France's 1st thematic media publisher** and a **leader in adtech in Europe**, recorded a revenue of €129.2M, **up 0.5%** as compared with Q1 2023.

Strong growth in the **BtoB division's** revenue, **up 8.4%** (+€5.8M) and amounting to **€74.3M**, is attributable to the **development of digital activities** (84% of BtoB revenue), and notably the success of **performance-based offers** and **social network offers**, both in France and internationally. This performance offsets an 8.5% **fall** (€5.1M) in **BtoC** revenue, which is **not representative of sales trends**, due in particular to an **unfavourable baseline effect** linked to a **different publication calendar** over the period compared with Q1 2023.

The growth in revenue over this quarter once again demonstrates the **relevance of the Group's multi-channel, multi-lever business model**, combining **rigorous management of its BtoC assets** with a **relevant BtoB offering**, and covering a broad spectrum of the levers of a growing communications market. The Group also continues to record good **audience figures**, illustrating the **power of its media offering**, which is multi-brand (81 brands), multi-media (magazines, publishing, websites, social networks, TV, etc.), multi-thematic (12 specialisations) and that reaches **7 out of 10 French people** every month.

Finally, Reworld Media is continuing to **expand internationally**, in both its technology and media operations, with almost 36% of quarterly revenue generated outside France.

BtoC division: sustained strategic direction, targeted price increases, and continued policy of innovation and revenue diversification

The BtoC division recorded a revenue of **€54.9M** in Q1 2024, down 8.5% as compared with the same period in 2023.

This decline is mainly due to a fall in revenue from **magazine sales** (-9.5%), which is **not representative of sales trends**, resulting in particular from an **unfavourable baseline effect** linked to a **different publication calendar** as compared with Q1 2023. In addition, some weekly magazines publish one less issue in 2024, which has a significant impact on revenue.

Over this quarter, the Group, **France's leading magazine publisher**, pursued its strategy of **targeted price increases** to partially offset the fall in magazine sales volumes, while maintaining its **competitiveness** and **market share**.

At the same time, it has continued to **innovate** by launching **new magazines** that are both original and contemporary. Building on the success of its top-of-the-range men's brand **ICON** in several countries, and with the support of its Italian editorial team, the Group launched the **ICON France magazine** in March, backed by a strong editorial presence on social networks. Moreover, in partnership with Hugo Publishing, he also announced the launch of **New Romance Magazine** in June, with the aim of extending the success of this literary genre in the publishing sector to the magazine market.

Capitalising on **high-profile brands** and **1.6 million paid subscriptions**, the BtoC division has continued to develop its content offering (publishing, paywall, TV) and services in line with the specialisations of its magazines. Revenue from the **diversification of its offering** rose by **+7.6%** over this quarter, contributing, along with the increase in sales prices, to the **rise in the average basket per subscription** (€5.37, +3.4% vs. Q1 2023).

BtoB division: strong growth driven by growth in digital activities and the success of performance-based offerings and social networks, both in France and internationally

The BtoB division recorded a revenue of **€74.3M** in Q1 2024, up **8.4%** as compared with the same period in 2023, **outperforming the communications market** (+4.4%) and its digital segment (+6.0%¹).

This increase is driven by **growth in digital activities**, which account for **84%** of the BtoB division's revenue, and in particular by the **success of performance-based offers** (affiliation, influence marketing, leads, content to commerce, retail media, etc.) and **social network offers**, both in France and internationally.

Media audience figures for France over the quarter consolidate the Group's position as the **no. 3 media player on the web**, with 31.4 million unique visitors per month² and as the **no. 1 media group on social networks**, with 81.6 million followers³.

As the audience leader on the web across all themes in which it is positioned, the Group remains committed to innovating to **enrich its digital content** and **adapt to the expectations of its readers and customers**. During this quarter, it finalised the **redesign** of the BIBA website, an iconic brand in the women's media segment, and continued to develop new **editorial formats dedicated to social networks**. Lastly, it recorded **significant audience growth** on some of its websites, including Top Santé, Pleine Vie, Science & Vie, Modes et Travaux, 1 001 Cocktails, and Les Numériques.

This press release presents unaudited consolidated revenue figures, which have been drawn up as per French regulations governing consolidated financial statements.

Agenda: publication of revenue for the 1st half of 2024 on 31 July 2024.

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About Reworld Media: Reworld Media is a developing Group operating on two markets, BtoC and BtoB.

– The BtoC market through the deployment of content, services and products attuned to consumers' interests, available on a subscription or pay-per-view basis, to a captive audience of over 37 million French people, whom it supports in the digitalisation of their consumption patterns.

– The BtoB market through the monetisation of its own audiences and the coverage of all the communication drivers of the companies it supports in the creation and execution of their communication and commercial strategy.

The Group has to its name 81 multimedia multi-format media brands (print, digital, video, audio, TV, events) that generate audiences in 12 thematic areas (Maison & Travaux, Marie France, Grazia, Auto Plus, Science & Vie, Gourmand, Top Santé, Télé Magazine, etc.) and integrates its own technological performance platform (180,000 affiliated sites worldwide). Founded in 2012, Reworld Media posted annual revenues of €549m in 2023, operates in 14 countries and has 1,388 employees.

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¹ The advertising market in Q1 2024 and forecasts for 2024, BUMP press release, 16/05/2024.

² Médiamétrie//Netratings, Global Internet Audience in France, average at end-March 2024 compared with average at end-March 2023, in monthly unique visitors.

³ Total number of non-duplicated subscribers to Facebook, Instagram, Twitter, Pinterest, TikTok, YouTube, Snapchat, and Twitch platforms, publisher data.