First Half 2022 Revenue

Investor Call

August 25th, 2022

deezer

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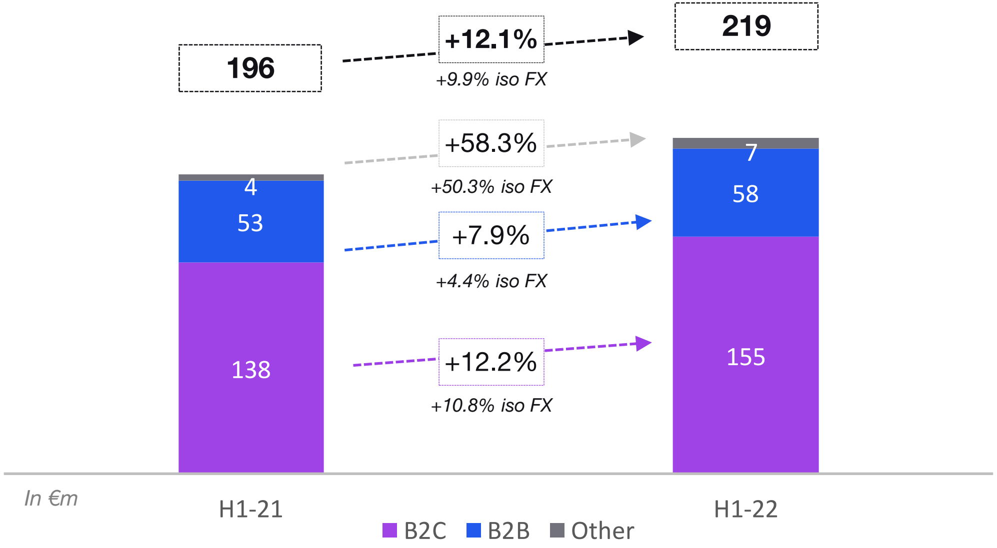
Key highlights

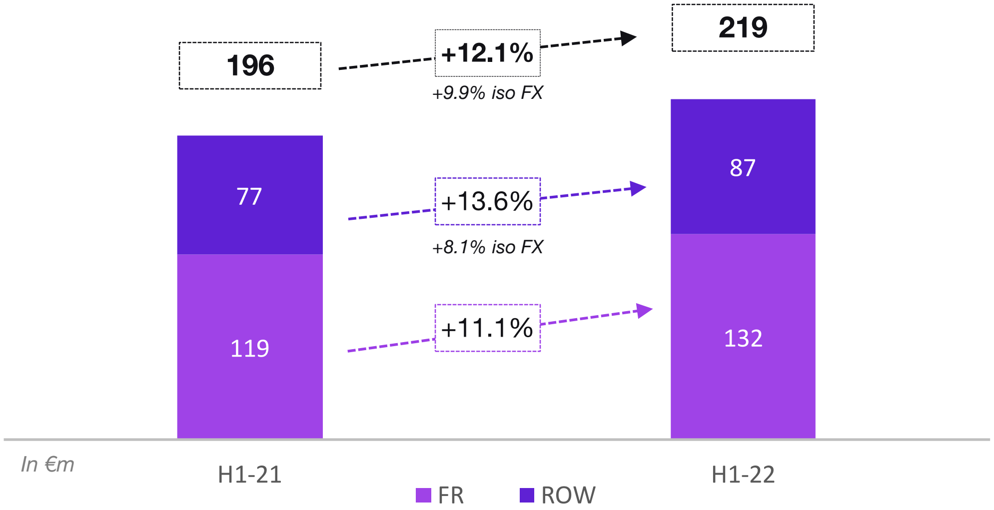
- ✓ **Acceleration of revenue growth:** +12% revenue increase in H1
- ✓ **Strong performance in France:** +11% driven primarily by B2C subscriber growth
- ✓ **Solid performance in the rest of the world**: +14% thanks to good momentum of B2B
- ✓ **Strong balance sheet** to execute its business plan until 2025
- ✓ **Launch of the RTL+ Musik app in Germany** to further accelerate B2B growth
- ✓ **Confirmation of 2022 revenue guidance of €455 million**, +14% YoY

Revenue growth acceleration, reaching double-digit in H1



- Positive momentum through main sales channels:
  - **B2C** growth driven by higher ARPU: **price increases** and **change in geographical mix**
  - **B2B:** increase of our revenue from the **launch of recent partnerships**
  - **Other:** mostly due to a one-off revenue from a hardware company partnership

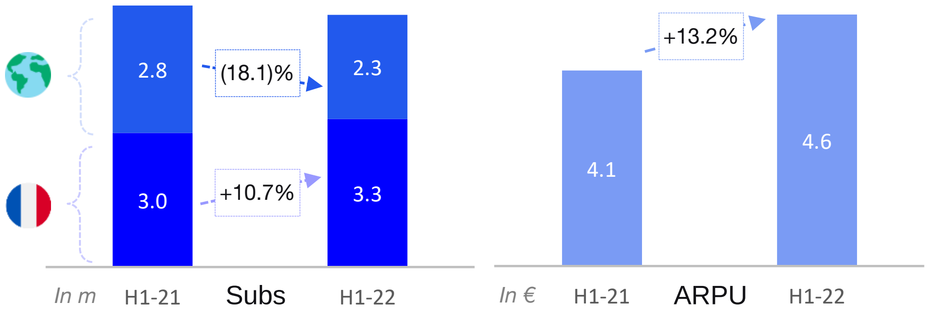
Strong performance in France and ROW



- **France:** double-digit growth driven by B2C subscribers base and ARPU
- **ROW:** growth driven by B2B (existing and new partnerships, notably in Brazil); slight growth in B2C with lower subscriber base (in line with new strategy focused on selected key markets) more than offset by ARPU increase

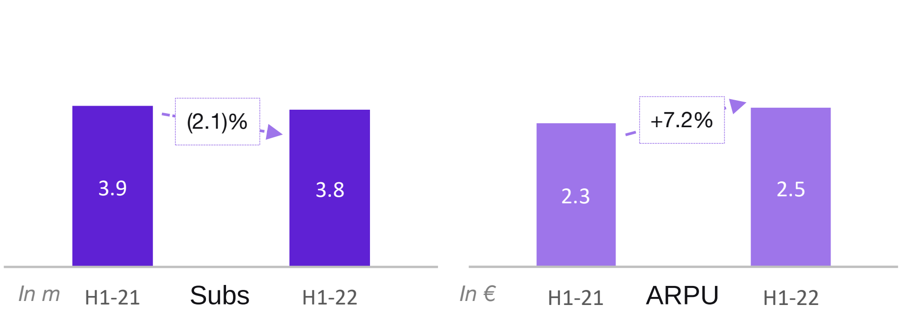
Strong increase of B2C sub base in France. ROW impacted by new strategy and Russia

B2C



- **Double-digit growth in France B2C subscribers** thanks to an increase in family mix, continued acquisition funnel optimization, and lower churn
- **In ROW, B2C subscribers decreased** due to the change in strategy with a focus on selected key markets, and the exit from Russia
- **ARPU increase** across regions

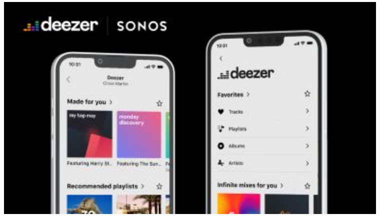
B2B

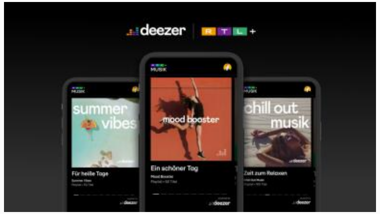


- **Subscriber base slightly growing in France**, offset by a **decrease in ROW**
- **ARPU increase** driven by **improved geo mix**

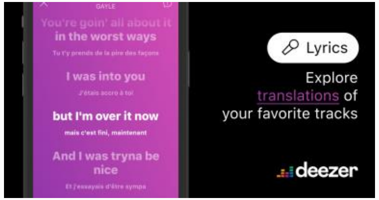
Key business highlights

Partnerships





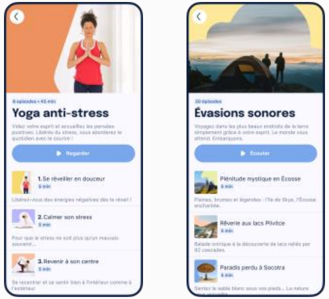
Product



Differentiation

New Verticals

ZEN by deezer



Management team strengthened

Stéphane Rougeot as Deputy CEO and CFO, and Gitte Bendzulla as COO

Revenue 2022 guidance

Strong resilience of our business. No significant negative impact expected on our activity or financials despite the current uncertain macroeconomic environment

Deezer confirms that it expects to generate revenues of ~€455 million for FY 2022 (14% revenue growth)

H2 2022, Deezer expects to benefit from the RTL partnership and the **incremental impact of price increases** implemented along the year 2022