



Q1 2021 Activity and Revenue

16TH APRIL 2021

solocal

Disclaimer

This document contains forward-looking statements. Any forward-looking statement does not constitute forecasts as defined in Commission Delegated Regulation (EU) 2019/980. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. These forward-looking statements are based on Solocal Group's current beliefs, assumptions and expectations of its future performance, taking into account all information currently available. Although Solocal Group's management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Solocal Group, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking statements. These risks and uncertainties include those discussed or identified in the public filings made by Solocal Group with the Autorités des marchés financiers (French Financial Market Authority) including, in particular, those listed under the section "Risk Factors" in Solocal Group's universal registration document (document d'enregistrement universel). Solocal Group, its affiliates, directors, advisors, employees and representatives expressly disclaim any liability whatsoever for such forward-looking statements.

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The quarterly financial statements are not audited.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the total provided



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Welcome to Hervé Milcent
appointed CEO of Solocal
on 6th April 2021

Q1 2021 Highlights

- **Customer base almost stable in Q1 2021, full year ambition on moderate growth unchanged**
- **Contribution of the quarter's order intake to revenue for the next 12 months¹: +2.6%**
- **Q1 2021 revenue decrease by -10.2% as expected**
- **Customer service roll-out ongoing, and in line with our expectations**



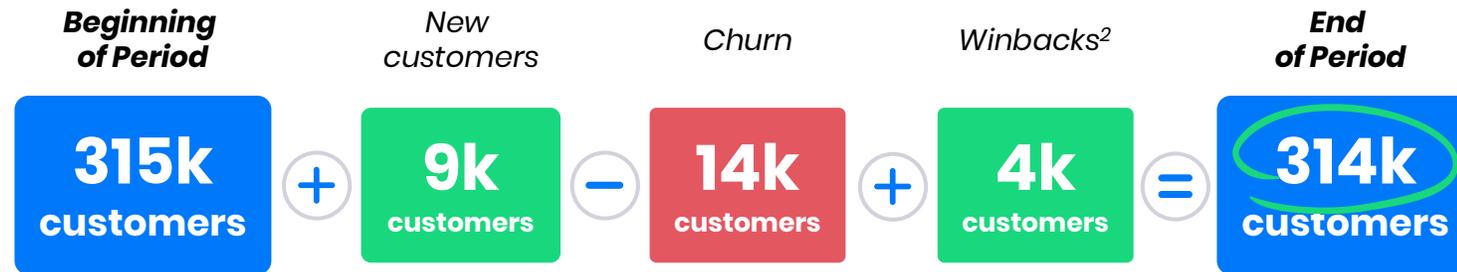
Business update

Pierre DANON

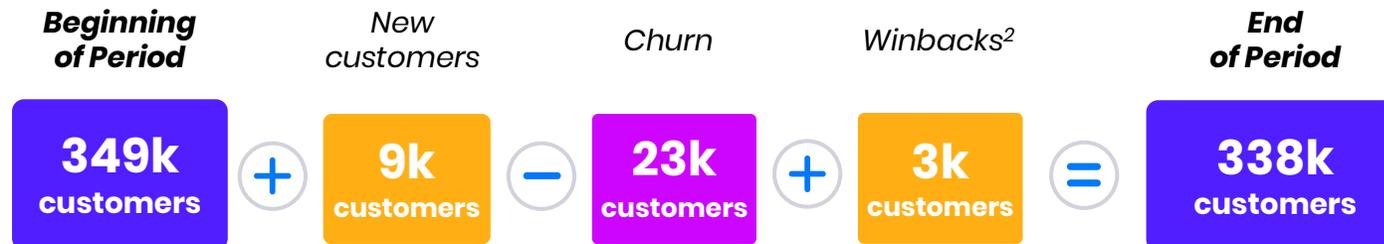
Chairman of the Board

Customer base almost stable in Q1 2021

Q1 2021 customer base overview¹



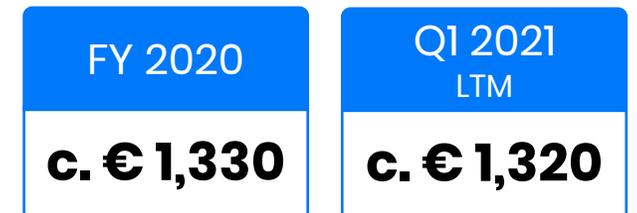
Reminder: Q1 2020 customer base overview¹



Customer base in Q1 2021

- **Gross churn is significantly reduced** by c. -40% vs. Q1 2020
- **Similar customer acquisition** vs. Q1 2020

Average ARPA³



Focus on churn

Main figures monitored Q1 2021

Net churn rate¹  **16.7%**
VS. $\frac{FY\ 2020}{19.0\%}$ $\frac{Q1\ 2020}{19.7\%}$

Churn rate for customers in subscription mode²  **c. 9%**

Retention rate³  **c. 52%**

Upcoming challenges

- 1** | Develop a product approach on churn on top of customer retention
- 2** | Maintain value when retaining contracts
- 3** | Monitor & reduce early cancellations

Customer satisfaction achievements over Q1 2021

	KPI	2021 TARGET	Goal reached ?
Availability	Opening hours	6 days a week – 8am to 8pm	ONGOING
Reachability	QoS	90%	✓
Efficiency	Once & Done	80%	✓
	Call rate vs. customer base	< 1	ONGOING
Resolution time of request	• For easy requests	< 5 days	✗
	• Expert requests	< 8 days	✗
Customer satisfaction	Average satisfaction rate	> 4/5	3.7/5

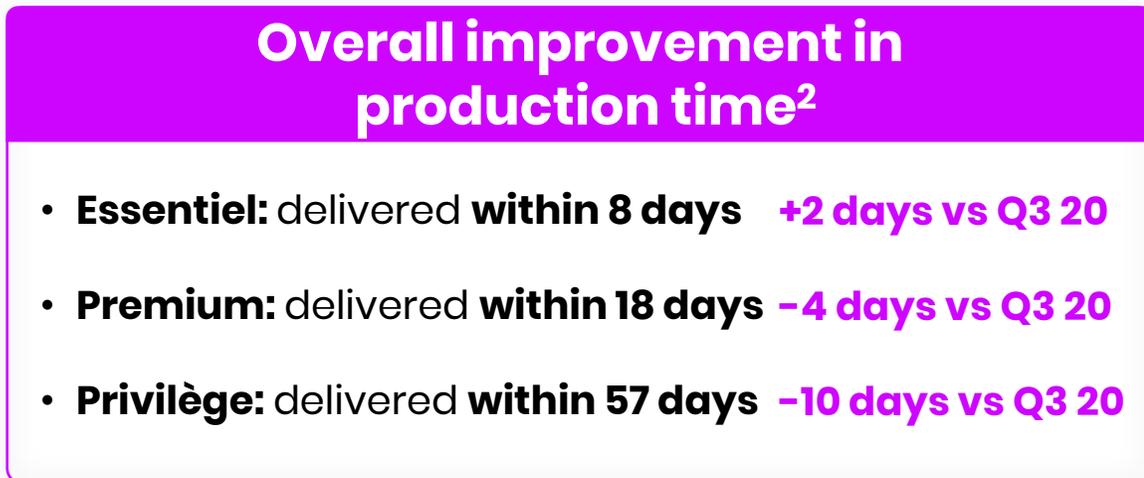
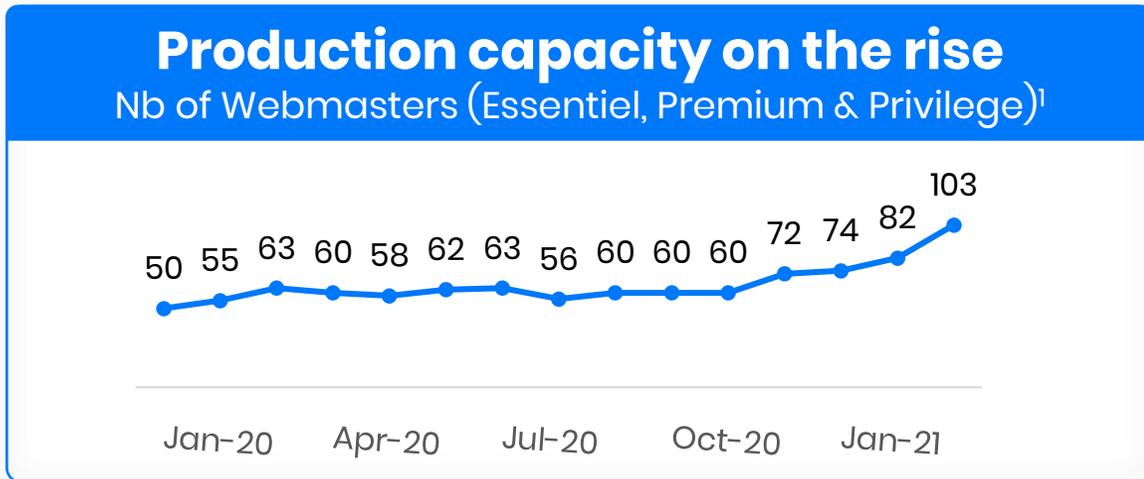
Q1 Achievements

- **Live chat extended** from 8.00 AM to 8.00 PM & on Saturdays
- > **91%** in March 2021
- > **80%** over Q1 2021
- **≈ 1.06** in March 2021 (vs 1.19 at 31st Dec 2020)
- On average in Q1 2020:
 - **c. 16 days for simple requests**
 - **c. 17 days for expert requests**

DEFINITIONS

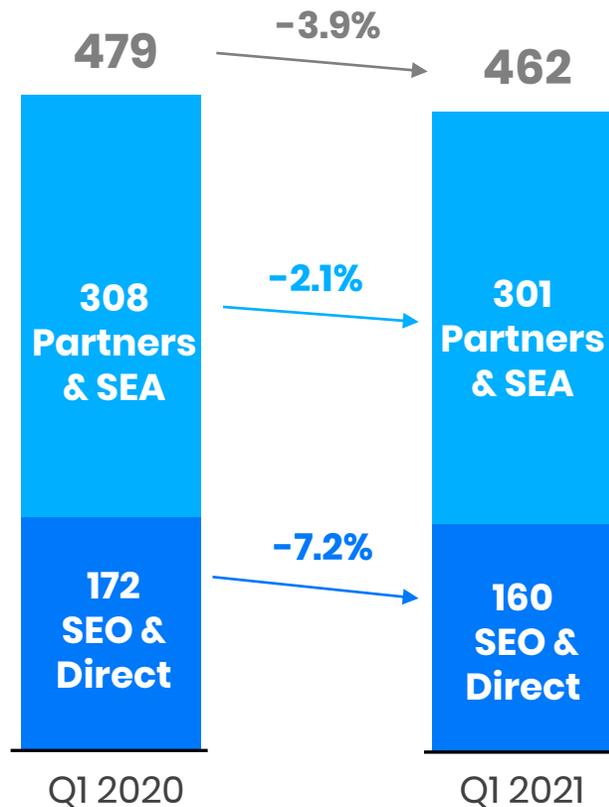
- **QoS:** nb of phone calls picked up
- **Once & Done:** % of requests solved in 1 contact
- **Average satisfaction rate:** scope - customer service & delivery

Recent achievements on websites

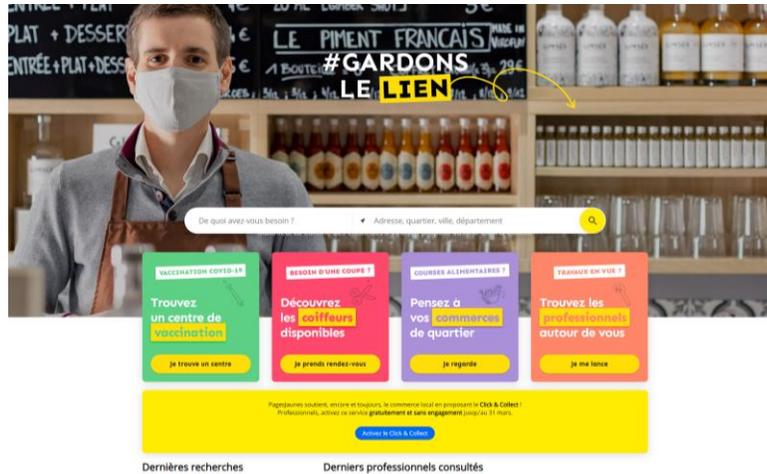


PagesJaunes improvements to move towards a marketplace

Million visits on PagesJaunes



Q1 achievements:

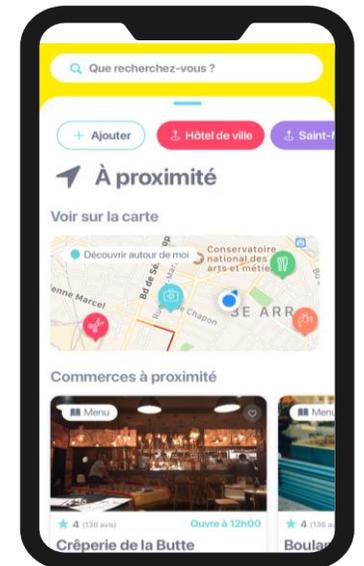


- **New homepage** on the PJ media with adaptable design; i.e., opened businesses & vaccination centres

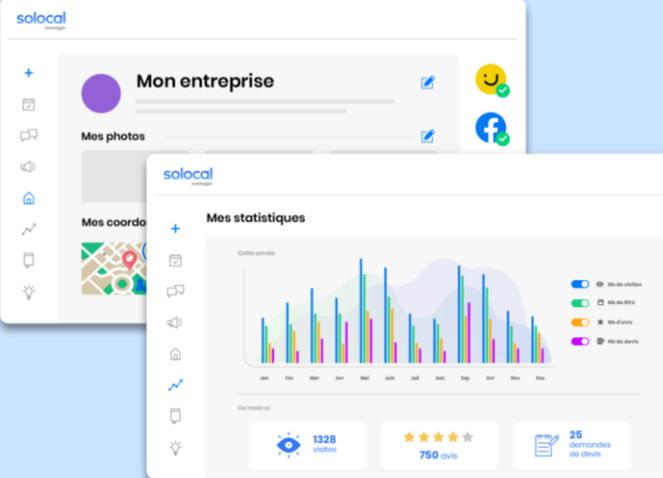
- **New app developed & in beta test** on IOS & Android



- **First personalized mobile pushes**



Continuous improvement of CONNECT range of services since July's launch

Develop your Internet Visibility	Develop your business	Interact with your customers	<h2>Solocal Manager</h2> <p>Unique platform to manage all your services everyday</p>  <h3>Digital expert</h3> <p>To assist and facilitate your set-up and onboarding on the platform</p> 
<div data-bbox="147 449 254 535"></div> <p>Presence management Update your info on the largest website network </p> <div data-bbox="157 706 254 792"></div> <p>Hot content push and animate your community with events, Sales period and main hot topics</p> <div data-bbox="157 978 254 1063"></div> <p>MARCH 21 Professional photo set real photographer to improve your digital showcases</p>	<div data-bbox="624 449 726 535"></div> <p>NOV 20 Click & Collect Shopping Develop your web to shop business easily </p> <div data-bbox="624 706 726 792"></div> <p>Quotation Receive quotation requests by emails to transform more leads </p> <div data-bbox="624 978 726 1063"></div> <p>Online appointment Get more customers 24/7 and improve your agenda management </p>	<div data-bbox="1166 421 1268 506"></div> <p>Instant messaging Communicate with consumers easily </p> <div data-bbox="1166 628 1268 714"></div> <p>Reviews management Deal with your digital reviews, and ask for new ones </p> <div data-bbox="1166 835 1268 921"></div> <p>NOV 20 Customer database Store and manager your customers contacts</p> <div data-bbox="1166 1028 1268 1113"></div> <p>MARCH 21 Emails & SMS campaign management Push info to your customers via emails and SMS</p>	

“CONNECT Beauté”: Best reach for your digital visibility from 39€/month

Connect Beauté Essentiel	Connect Beauté Premium	Connect Beauté Privilège
<p>Online appointment</p> <p>Presence management</p> <p></p> <p>Manage your off-peak hours and sales period</p> <p>Reviews management</p> <p>SMS/Email campaign to your customer base</p>	<p>Connect Beauté Essentiel</p> <p>+</p> <p>Personalised Internet website made for you by dedicated webmaster</p>	<p>Connect Beauté Essentiel</p> <p>+</p> <p>Personalised Internet website made for you by dedicated webmaster</p> <p>Click & Collect shopping on PagesJaunes and your solocal website</p>
from 39€ /month	from 69€ /month	from 79€ /month

Manage your digital presence on the largest website network...

...with all essential digital services to develop your business

...within a unique platform

Our objectives:

- Strengthen your leadership on the beauty market in France
- Develop Pagesjaunes.fr marketplace strategy with larger inventory of online appointment

Positive signals on the salesforce strategy

Initial data on Q1 2021 highlights the relevance of the « hunter » model :



2021 internal satisfaction survey shows strong progress



Target: all employees with permanent contracts



Participation rate: almost **80%**

72%

positive
answers

+7pts vs. 2020

75%

answers show a **strong commitment** of Solocal teams

+5pts vs. 2020

In just one year, results show **major improvements in key topics**

Wellness

Work Atmosphere: 92%

→ +30pts vs. 2020

Development & recognition

Goals are perceived as clear: 79%

→ +11pts vs. 2020

Firm Dynamics

Confidence in the firm's future: 63%

→ +17pts vs. 2020

Client centric approach

Adaptation to customers: 69%

→ +11pts vs. 2020



Q1 Revenue

Olivier REGNARD

Chief Financial Officer

Q1 2021 highlights

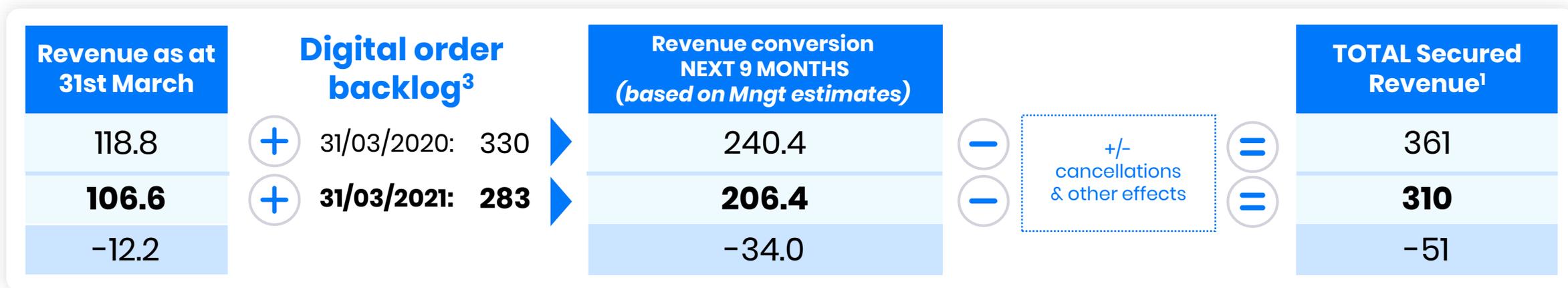
In million euros	Q1 2020 ¹	Q1 2021 ¹	Change
Digital revenue	118.8	106.6	-10.2%
Subscription-based order intake (as a % of Digital order intake) ²	79%	88%	+9 pts

→ **Digital revenue** down -10.2% as a result of remaining headwind linked to 2020 lockdown periods

→ **88% of order intake in subscription mode**, and should remain at this level on the long run

In million euros	Dec. 2020	March 2020	Change
Digital order backlog ³	284	283	-0.5%

→ **Digital order backlog²** amounts to €283m, stable vs. 31st December 2020



¹ Restated scope - including vocal & offline and excluding the Spanish subsidiary QdQ Media & the French subsidiary Mappy, both sold in 2020

² % calculation based on Digital order intake in value terms

³ Calculated as Digital order backlog at end of previous *period* + Digital order intake of the quarter - Digital revenues of the quarter

Overview of Solocal revenue

	 Connect^{1,4}	 Websites^{2,4}	 Booster^{3,4}	TOTAL Digital⁴
YTD 2021	€31.1 m	€15.7 m	€59.8 m	€106.6 m
YTD 2020	€26.2 m	€20.8 m	€71.8 m	€118.8 m
Change	+18.5%	-24.7%	-16.5%	-10.2%

Unfavourable base effect

¹ Connect = Access, Essentiel, Premium, Marketing Digital, Vocal, MDOOffline

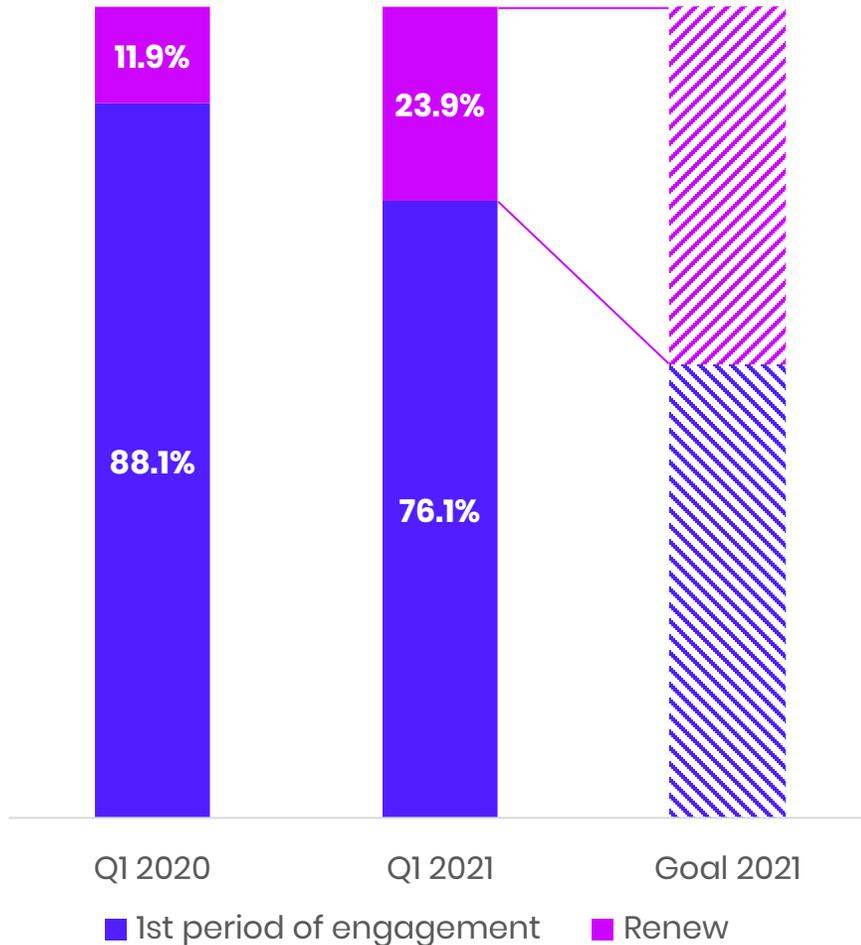
² Websites = Essentiel, Premium, Privilège, Websites DIY Websites

³ Booster = Display / Adhesive, Booster Contact, Booster Site, Social, Local impact, Ranking

⁴ Figures excluding QdQ & Mappy

Subscription mode effect will increase over the year

Revenue breakdown in Q1 2021



More visibility on revenue

- **Almost 1/4th of** Solocal revenue in Q1 2021 are generated by auto-renewed contracts – twice more than in Q1 2020
- This **trend should accelerate** in upcoming months as the full-effect of subscription mode deployment in 2020 will gradually be observed over 2021

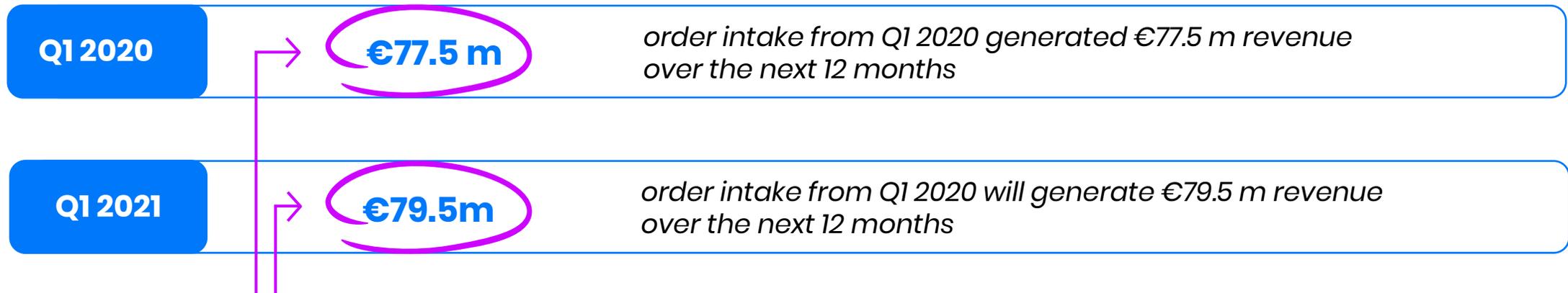
Q1 2021 : contribution of the quarter's order intake to revenue for the next 12 months¹

KPI Definition

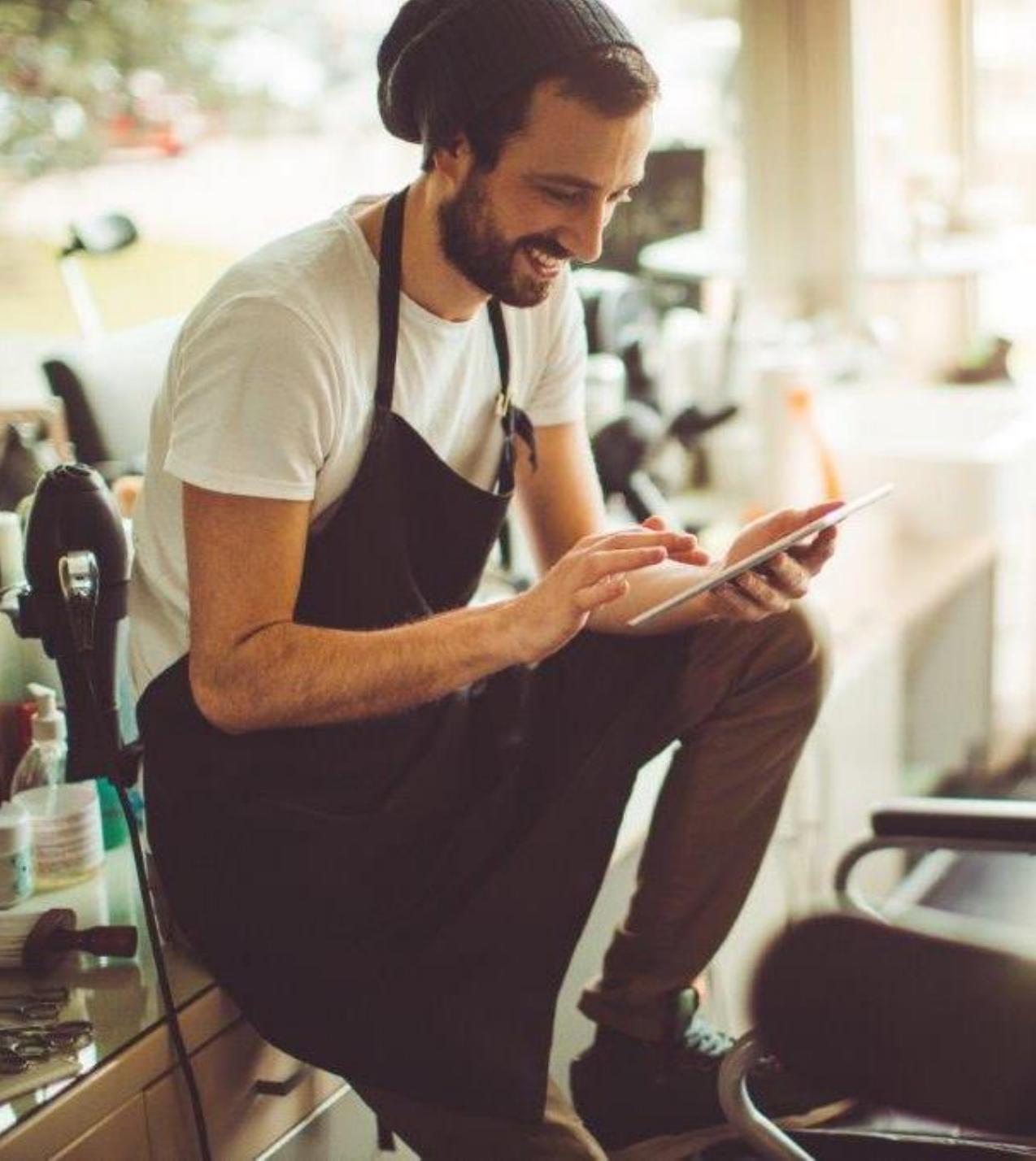
- **Aim:** Monitor the evolution of **order intake contribution to revenue** over a period of 12 months
- **Period of reporting:** quarterly basis

Contribution of the quarter's order intake to revenue for the next 12 months¹

Q1 2021 vs. Q1 2020



KPI : change in quarter on quarter figures² = +2.6%



Wrap up

Going forward

Based on current health measures announced¹

1

Deliver our promise

- Customer base moderate growth ambition confirmed
- EBITDA €120m guidance on track
- Cash position as expected as at 31st March 2021 and liquidity secured

2

Stick to priorities

Focus on:

- Customer service improvement
- Churn reduction with product focus
- Acquisition momentum

¹to date and considering the current health restrictions announced so far in relation to the Covid-19 health crisis



Questions & Answers