

SALES FOR FIRST HALF OF FY 2020/21: 135.8 M€ (+6.9%)

- **STRONG GROWTH OF NACON GAMING**
- **PROGRESSIVE RECOVERY OF AUDIO/TELCO**

IFRS – M€ Sales	2020/2021	2019/2020	Change
1 st Quarter (April, May, June)	55.2	58.6	- 5.8%
<i>Nacon Gaming</i>	38.0	30.5	+ 24.5%
<i>Bigben Audio / Telco</i>	17.2	28.1	- 38.7%
2 nd Quarter (July, August, September)	80.6	68.5	+ 17.7%
<i>Nacon Gaming</i>	48.6	33.2	+ 46.4%
<i>Bigben Audio / Telco</i>	32.0	35.3	- 9.4%
1st Half (from April to September)	135.8	127.0	+ 6.9%
<i>Nacon Gaming</i>	86.6	63.7	+ 35.9%
<i>Bigben Audio / Telco</i>	49.2	63.3	- 22.4%

Non audited data

17.7% sales growth in 2nd quarter of FY 2020/2021

In Q2 - 2020/2021 (from 1st July until 30 September 2020), Bigben posted 80.6 M€ sales, up 17.7%. This achievement was driven by the strong growth of Nacon Gaming while the Audio/Telco business showed first signs of recovery.

NACON GAMING

Nacon Gaming achieved sales of 48.6 M€ up 46.4% over the period:

- **Games:** In Q2 - 2020/2021, the Games business posted 18.3 M€ sales, up 3.0% when compared with Q2 - 2019/2020. The business benefited from the launch of the WRC® 9 game (Metacritic average score: 82) and the Tennis World Tour® 2 game. Digital sales remained at a high level, with a strong increase in the contribution from the back catalogue (7.0 M€ to be compared with 2.8 M€ in Q2 - 2019/2020).
- **Accessories:** In Q2 - 2020/2021, in a very active market, Nacon's Accessories business recorded stronger-than-expected growth, with 29.0 M€ sales, up 106.5%. This achievement resulted mainly from the successful marketing of RIG headsets in the USA and sustained sales of official controllers for PlayStation®4 consoles.

BIGBEN AUDIO/TELCO

In Q2 - 2020/2021, Bigben Audio/Telco recorded a limited 9.4% decline in sales to 32.0 M€, after a first quarter impacted by lockdown (-38.7%).

- **Mobile:** Over the period, mobile accessories posted 25.5 M€ sales, down just 13.4%. This gradual recovery in sales, despite the postponement of the release of iPhones 12 until Q3, was driven by the success of the *Justgreen®* "eco-friendly" accessories - already present in more than 4,000 points of sale across 6 countries in Europe - as well as the *Force®* branded antibacterial protection.
- **Audio:** With Q2 sales up 15.5% to 6.2 M€, the Audio ranges have returned to growth after a 50.5% decline in sales in the first quarter due to lockdown. This rebound was entirely driven by the success of the existing range of traditional audio products, connected luminous loudspeakers and *AromaSound®* diffusers.

Growth in the first half despite the strong impact of lockdown Audio/Telco

Over the 1st half of FY 2020/2021 (1 April to 30 September 2020), Bigben's sales totalled 135.8 M€, up 6.9% compared with the first half of the previous year, driven by a strong growth at Nacon Gaming, while Bigben Audio/Telco, which was heavily impacted by the lockdown measures taken in the first quarter, is showing its first signs of recovery.

Favorable outlook

Bigben expects a bustling 2nd half of FY 2020/2021 with a strong growth of Nacon Gaming and an improvement of Audio/Telco.

NACON GAMING

Business is expected to show a strong growth over the period due to:

- the concomitance of two generations of consoles (Current Gen: *PlayStation®4* and *Xbox one*, and Next Gen: *PlayStation®5* and *Xbox Series X|S*) on which Nacon will simultaneously operate almost all of its future productions;
- the growth in digital sales and the release of Next Gen versions of *WRC® 9*, *Tennis World Tour® 2*, and *Hunting Simulator® 2*, as well as the launch of 5 new games;
- the order book for headsets from American retailers for the Christmas season;
- the release of the *Revolution X* and *Pro Compact* controller range for the new Microsoft console and a special *MG-X Series* for Cloud Gaming.

BIGBEN AUDIO/TELCO

The continued recovery of sales in the Bigben-Audio/Telco segment will be based on:

- Mobile: the release of four iPhone 12's and numerous 5G smartphones favourable to demand for new mobile accessories and the launch of Bigben's new wireless headsets (True Wireless - TWS).
- Audio: the continued deployment of the *AromaSound®*, *Lumin'Us* and *Bigben Party* ranges with an expansion of distribution to new "trendy" channels, i.e. nearly 500 additional points of sale.

However, there is still a lack of visibility regarding the evolution of the health crisis and its impact on Retail.

Expected improvement in current operating income in the first half of the year

Bigben's Current Operating Income (COI) for the 1st half of FY 2020/2021 is expected to be significantly better than for the same period last year. This performance will be driven by the increase in Nacon gaming sales, improved margins on Audio/Telco product ranges and tight control of operating expenses.

Annual targets and Bigben 2023 Plan

Following its press release of 1 September 2020, the Group confirms its FY 2020/2021 sales target between 270 M€ and 290 M€ (vs. 263.5 M€ at 31 March 2020) as well as a current operating margin ⁽¹⁾ exceeding 10% (vs. 9.0% at 31 March 2020).

Should the trend of good first-half results be confirmed in the coming weeks, Bigben may once again revise upwards its full-year sales target, which will be specified upon release of the 2020/21 half-year results.

The Group also reiterates the financial targets set out in its BIGBEN 2023 strategic plan, which calls for sales of 350 M€ and a Current Operating Income (COI)⁽¹⁾ rate of 13% for FY 2022/23.

⁽¹⁾ COI rate = Current Operating Income as a percentage of sales = Current Operating Margin.

Next publication:

First-half results for FY 2020/21:

Monday 30 November 2020: Press release after close of the Paris stock exchange

Tuesday 1 December 2020: Presentation to the financial community (SFAF meeting)

ABOUT BIGBEN INTERACTIVE

SALES 2019-2020
263.5 M€

HEADCOUNT
Over 760 employees

INTERNATIONAL
22 subsidiaries and a distribution network in
100 countries
www.bigben-group.com

Bigben Interactive is a European player in video game development and publishing, in design and distribution of smartphone and gaming accessories as well as in audio products. The Group, which is recognized for its capacities in terms of innovation and creativity, intends to become one of Europe's leaders in each of its markets

Company listed on Euronext Paris, compartment B – Index : CAC SMALL – Eligible SRD long
ISN : FR0000074072 ; Reuters : BIGPA ; Bloomberg : BIGFP

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