

ISPD : H1 2025 revenue

- Revenue down 8% (-3% at constant exchange rates)
- Gross margin up thanks to a favorable business mix
- Half-year results expected to improve significantly compared to 2024

Madrid, 29 July, 2025 – 8:00 am - ISPD (ISIN ES0109429037), an international group specializing in communication and marketing services, today presents its consolidated revenues for H1 2025, ending 30 June.

(In million euros)	H1 2025	H1 2024	Change
Consolidated revenues ⁽¹⁾	61.0	69.5	-12%
Net revenues ⁽²⁾	60.9	69.2	-12%
Net pro forma revenues ⁽³⁾	66.0	71.4	-8%
Pro forma revenues by segment (€m)			
Publishing	2.2	2.1	+5%
Technology and Marketing Services	8.4	7.3	+15%
Digital Media Trading	55.5	62.1	-11%

(1) Excluding intra-group sales: €4.4 million in H1 2025 (€7.2 million in H1 2024)

(2) Revenues less volume discounts on ad sales

(3) Pro forma revenue calculated by reintegrating media investments managed by ISPD but billed directly to customers by the platforms

"ISPD confirms the start of the recovery that was expected in the US this half-year. Solid growth in Europe, driven by higher-margin activities, offset the temporary decline in revenue in Latin America. In markets disrupted by an unstable geopolitical environment, the Group's broad offering and geographical reach enable it to confirm growth for 2025." says Fernando Rodés, CEO of ISPD.

First-Half highlights

- An 8% "technical" decline in revenue due to the advertising investment schedule of a major customer, whose campaigns were postponed to H2, and the impact of exchange rates on the dollar.
- At constant exchange rates, the decline in activity is reduced to 3%.
- A balanced distribution of pro forma revenue across the three markets: US 34% (31% in H1 2024), Latin America 33% (47% in H1 2024), Europe 33% (22% in H1 2024).
- The investment schedule impact, Mexican peso and dollar effects relate to Digital Media Trading services (-11% to €55.5 million), which should continue to grow over the year with revenue deferrals to the second half.
- Continued growth in Technology and Marketing Services (+15% to €8.4 million), driven by the e-commerce offerings of the B2M and Rocket PPC subsidiaries.

Outlook

The favorable mix of activities recorded during the first half of the year should enable gross margin to improve, thereby largely offsetting the impact of the decline in revenue on results: the Group therefore expects a significant improvement in half-year results compared with 2024.

Thanks to the deferral of revenue to H2 and the momentum generated by the new management team in the US, ISPD confirms its objectives of a return to growth in 2025.

Next date :

2025 First-half results, 9 October 2025 (before stock market opening)

About ISPD

ISPD is a leader in strategic communication, marketing, and advanced AI solutions, reshaping the relationship between people and brands. With a clear focus on digital transformation, we work alongside our clients to co-create value, driven by a deep commitment to sustainability and generating a positive impact on people and the planet.

Our multidisciplinary team, made up of more than 500 experts in research, media intelligence, data science, storytelling, shopper marketing, gaming, media, technology, and consulting, combines to deliver comprehensive and innovative solutions. We are listed on Euronext Growth, Paris (ALISP). Learn more at ispd.com or on our LinkedIn page.

Contact

ISPD

Jordi Ustrell

jordi.ustrell@ispd.com

shareholders@ispd.com accionistas@ispd.com

ACTUS

Mathieu CALLEUX / Darius DINU

Tél. : +33 1 53 65 68 68

ispd@actus.fr