

LARGO achieved half-yearly sales of €6.2 million an increase of 63% compared to the first half of 2020

- Confirmation of medium-term financial objectives: positive EBITDA in 2022, 2025 revenues above €70 million and EBITDA 2025 at 7%

Sainte-Luce-sur-Loire (France), 21th July, 2021 – 5:45 pm CEST – LARGO (FR0013308582 - ALLGO), an eco-responsible French player in the refurbishment of mobile devices, today announced its revenues for the first half of 2021.

H1 2021 revenues of €6.2 million

In thousands of euros	June, 30 2021	June, 30 2020	Change
Consolidated revenues	6,217	3,813	+ 63%

Revenues for the first half of 2021 amounted to €6.2 million, an increase of +63% compared to June 30, 2020. The activity of the second quarter confirms the good start recorded during the first quarter of 2021 with the continued commercial dynamics. As in the previous quarter, the growth in revenues is mainly due to the good performance of Retail, Telecom Operators and B2B sales, which account for 76% of half-year revenues.

Christophe Brunot and Frédéric Gandon, Co-founders of Largo comment: « We are delighted to maintain the good commercial momentum observed at the beginning of the year with strong growth in half-year revenues, in line with our objectives. The activity recorded during the first half of the year illustrates the good performance of sales through our distribution channels, with an acceleration in retail sales and, in particular, the renewed confidence of our existing customers, as well as the good start of activities with operators and B2B players. Overall, this first half-year confirms the positive trends in the refurbishing market and the relevance of Largo's positioning, anchored at the heart of the circular economy and 100% Made in France. We are confident in our ability to continue strengthening our positions with distributors in the second half of the year and to deploy growth levers that will enable Largo to establish itself as a key French player with telecom operators ».

Highlights of the first half of 2021

- Partial exercise of the over-allotment option, in the context of the IPO on the regulated market of Euronext Growth;
- Initiation of the coverage of Largo by Portzamparc with a Buy rating;
- Signing of a contract with Digicel, one of the main telecom leaders in the Caribbean, for the marketing of Largo's refurbished smartphones;
- Signing of the first international partnership contract with the Portuguese smartphone wholesaler Bluetooth.

The truly eco-responsible Smartphone
is the one that isn't made!

L A R G O
La vie du mobile

Financial calendar:

- **Half-year results and Q3 2021 revenues**, October 20, 2021, after market close.

About Largo

Created in 2016, Largo is a group fundamentally involved in the circular economy. With close to 50 staff based in Nantes, Western France, Largo refurbishes Smartphones, tablets and laptops. Positioned along the entire value chain, from sourcing to refurbishment and distribution, Largo wants to become a benchmark player in the field of responsible refurbishment. A pioneer in terms of transparency, in 2018 Largo invested in a sophisticated production tool enabling it to optimise its processes and the quality of its products.

Entirely internalised in France, the refurbishment site offers full control of each key stage: reception, testing, reparation, quality control and after-sales service. Since the Company's creation, Largo has already refurbished more than 140,000 Smartphones, and generated revenue of almost €10.3 million in 2020.

For further information, please go to www.largo-france.fr

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