

PRESS RELEASE

11880 Solutions AG announces figures for financial year 2020:

Successful growth despite coronavirus crisis

Essen, 30 March 2021 11880 Solutions AG today announced that it continued on its growth trajectory despite the restrictions triggered by the pandemic and increased revenue by 7 percent to EUR 50.8 million in the 2020 financial year (2019: EUR 47.7 million). Bucking the general economic downturn, consolidated EBITDA of EUR 3.0 million was up EUR 0.2 million year-on-year (2019: EUR 2.8 million). The number of SME contract customers in the Digital business rose by 5,775 to 44,441 as of the 31 December 2020 reporting date.

At EUR 38.3 million (2019: EUR 34.6 million), the digital business accounted for 75 percent of total revenue in financial year 2020. The online marketing agency Fairrank GmbH acquired in August 2020 contributed EUR 1.3 million to revenue in the digital business. The Company managed to generate stable revenue year-on-year in its directory assistance business, despite the continued decline in the directory assistance market. Revenue in this segment amounted to EUR 12.5 million in 2020 compared with EUR 13.0 million in 2019. The positive performance is attributable to the successful expansion of the Company's call center third-party business, in which 11880 employees provide customer service on behalf of larger companies, and to the acquisition of Fred 11811 directory assistance services agreed in May 2020.

„The range of products we offer for successful all-round marketing of small and medium-sized companies has proven to be sustainable and promising in 2020, as the pandemic has clearly demonstrated the importance of a compelling online presence. Our growth strategy for the next years is based on expanding our existing business areas, engaging in partnerships that meaningfully complement our product portfolio, and potentially making acquisitions. The integration of Fairrank is already on the home stretch, and we expect to see positive synergy effects before the end of the year," said Christian Maar, CEO of 11880 Solutions AG. "We have just been named Top Employer 2021 again, making us one of the best employers in Germany. I firmly believe that with our corporate culture and our highly motivated team, we will continue to successfully maintain our growth trajectory."

For the 2021 financial year, 11880 Solutions AG expects to generate consolidated revenue between EUR 54.8 and EUR 60.6 million and EBITDA between EUR 3.1 and EUR 4.3 million.

The 2020 Annual Report of 11880 Solutions AG is available for download at:

<https://ir.11880.com/finanzberichte>