

PRESS RELEASE

11880 Solutions AG looks back on successful 2021 financial year: revenue and EBITDA massively improved

Essen, 31 March 2022 – 11880 Solutions AG today announced that it grew its revenue by 11.3 percent to EUR 56.5 million in the 2021 financial year (2020: EUR 50.8 million). Consolidated EBITDA almost doubled year-on-year to EUR 5.8 million (2020: EUR 3.0 million), well above the original full-year forecast issued for 2021.

At EUR 1.0 million, the Company in financial year 2021 posted a net profit for the first time in nine years. The last time it managed to generate after-tax profit before that was in financial year 2012.

The jump in revenue was primarily the result of the digital business, which generated EUR 43.7 million (2020: EUR 38.3 million), up 14.2 percent on the previous year. EBITDA in this segment rose from EUR 2.8 million in 2020 to EUR 5.6 million in the 2021 financial year.

The Directory Assistance segment contributed EUR 12.8 million to revenue (2020: EUR 12.5 million), an increase of 2.4 percent from the previous year despite the continued decline in directory assistance call volumes. This positive performance was due to rising demand in the call centre third-party business, where 11880 employees provide customer service on behalf of third parties. EBITDA in this segment was unchanged from the previous year at EUR 0.2 million (2020: EUR 0.2 million).

“We are delighted to have successfully maintained our growth trajectory in the 2021 financial year despite the effects of the pandemic and the cyberattack on our company,” said Christian Maar, CEO of 11880 Solutions AG. “We aim to continue this growth in 2022 by steadily expanding and optimising our product portfolio and agreeing partnerships and mergers. In light of the massive increase in personnel, energy and security costs, we will raise our prices in the Digital business in mid-May for the first time in six years to ensure that we can continue to deliver innovation for our customers in the future.”

Over the last two years, the pandemic prompted a growing number of small companies to present their products and services effectively online, providing a further boost to 11880

Solutions AG's growth strategy. The Company is also seeking to increase its revenue in the Digital business in 2022. In the Directory Assistance segment, the call centre third-party business in particular is set to be expanded further.

For the 2022 financial year, 11880 Solutions AG expects to generate consolidated revenue between EUR 54.8 and EUR 60.6 million and EBITDA between EUR 3.3 and EUR 4.3 million.

The 2021 Annual Report of 11880 Solutions AG is available for download at:

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