

11880 Solutions AG publishes 2016 financial results:

- **EBITDA still depressed by company restructuring**
- **Positive trend in operating business**

Munich / Planegg, 23 March 2017 – 11880 Solutions AG today announced that it generated revenue of EUR 44.7 million (FY 2015: EUR 53.5 million) and EBITDA of EUR -2.7 million (FY 2015: EUR -0.3 million) in 2016. The digital business accounted for EUR 28.5 million and the directory assistance business for EUR 16.2 million in revenue.

"2016 saw the emergence of a new company," said Christian Maar, Chief Executive Officer of 11880 Solutions AG. "We now have a completely new product portfolio, a single consistent brand and a much more streamlined personnel and cost structure. We tackled some long overdue issues in 2016 and completely realigned the company to make it competitive for the future."

11880 Solutions AG's new product portfolio has been well received, resulting in a three percentage points decline in the contract termination rate for the digital business and higher new customer growth than ever before. *WerkenntdenBesten.de*, the first search engine for online reviews, is a smash hit among small businesses and consumers. For the first time, every review published online for a single service provider, tradesman or restaurant can be found with one click on the same website. "Our company's positive business performance is yet to be reflected in our financial results, as we are still tackling some legacy issues. This will change at the end of the current year," explained Christian Maar.

In light of the continued decline of the directory assistance business, 11880 Solutions AG expects revenue of between EUR 37.2 million and EUR 43.2 million in financial year 2017

The 2016 annual report of 11880 Solutions AG is available at:

<https://ir.11880.com/english/reports>