

PRESS RELEASE

11880 Solutions AG announces successful performance in first nine months of 2019: EBITDA quadrupled, revenue up by more than 11 percent

Essen, 7 November 2019 – 11880 Solutions AG today announced that its business performance in the first nine months of the current financial year has been highly successful, with consolidated revenue up 11.4 percent year-on-year from EUR 31.6 million to EUR 35.2 million and EBITDA almost quadrupling to EUR 1.9 million as of 30 September 2019 compared with the prior-year figure of EUR 0.5 million. The Group clearly exceeded its internal targets in the reporting period, both in the Digital segment and in the Directory Assistance segment. Never before in the Company's history have so many new contract customers been acquired as during the period from January to September 2019. Gaining 7,455 new customers, 11880 Solutions AG has set a new record and now has a total of 37,155 digital customers under contract.

Revenue in the Digital business grew by 14.8 percent to EUR 25.6 million (30 September 2018: EUR 22.3 million) in the period under review, with EBITDA coming in at EUR 1.6 million (30 September 2018: EUR 1.0 million). Even in the Directory Assistance segment, revenue rose by 3.2 percent to EUR 9.6 million as of 30 September 2019 after a massive decline in recent years (30 September 2018: EUR 9.3 million). EBITDA in the Directory Assistance segment was EUR 0.3 million, up from EUR -0.5 million in the prior-year period, driven in particular by strong growth recorded in the call center third-party business. The Group's operating cash flow as of 30 September 2019 was up EUR 2.5 million year-on-year and amounted to EUR 2.3 million (30 September 2018: EUR -0.2 million).

Christian Maar, CEO of 11880 Solutions AG, commented on the nine-month figures for 2019: "Our operating performance this year clearly demonstrates the turnaround achieved by our company. We have succeeded in bringing our business back on track for success based on completely revised product portfolios, internal restructuring and a new corporate mentality. We now want to continue on our growth trajectory and expand our market position. For this purpose, we are currently actively exploring various collaboration opportunities with our new major shareholder united vertical media GmbH."

The full 2019 nine-month report is available at: <https://ir.11880.com/finanzberichte>