

PRESS RELEASE

11880 Solutions AG presents results for the 2022 financial year: Turnover at previous year's level despite difficult market environment

Essen, 30 March 2023 – 11880 Solutions AG generated revenue of EUR 56.0 million in the 2022 financial year, thus maintaining the previous year's level of EUR 56.1 million despite a difficult economic environment. EBITDA in 2022 was EUR 2.4 million (2021: EUR 5.4 million). Both results were thus at the upper end of the forecast issued at the beginning of November 2022 of a turnover of between EUR 54.0 and 56.5 million and an EBITDA of EUR 1.5 to 2.5 million.

The digital business contributed EUR 43.7 million (2021: EUR 43.3 million) to total revenue and generated EBITDA of EUR 2.3 million (2021: EUR 5.2 million). In the 2022 business year, 1,578 corporate customers were added in this segment. The directory enquiries segment generated revenue of EUR 12.4 million (2021: EUR 12.8 million) with a balanced EBITDA of EUR 0.1 million (2021: EUR 0.2 million). The market-driven decline in Directory Assistance call volumes continued in the 2022 financial year but was almost fully offset by a growing call centre services business.

"2022 was not an easy year. Nevertheless, we lost significantly less ground than many other market participants. On the contrary: we were even able to gain new customers," says Christian Maar, CEO of 11880 Solutions AG. "We also achieved a lot behind the scenes as a team in the 2022 financial year, as we developed and launched several new products that we will now add value to in the current 2023 financial year. We've already done that well in the first few months."

In 2023, further product innovations are again on the agenda of 11880 Solutions AG. However, the primary goal is to close the current financial year profitably. In addition, the company is continuously examining sensible partnerships and mergers to grow independently and sustainably.

For the current 2023 financial year, 11880 Solutions AG expects revenue at Group level of between EUR 54.8 million and EUR 60.6 million and EBITDA of between EUR 3.3 million and EUR 4.3 million.

The Annual Report 2022 of 11880 Solutions AG is available for download at: <https://ir.11880.com/finanzberichte>

In the Digital segment, the revenues of the 2021 financial year were adjusted retrospectively, see Annual Report 2022, p. 74, Notes to the Consolidated Financial Statements, Chapter 6.3.