

11880 Solutions AG continues positive momentum in first nine months of 2024: Stable revenue, significant EBITDA growth

Essen, November 6, 2024 – Despite challenging economic conditions, 11880 Solutions AG has maintained its positive trajectory in the first nine months of fiscal year 2024. Revenue remained stable at EUR 41.5 million (9 months 2023: € 42.3 million), while EBITDA rose sharply year-over-year to EUR 3.6 million (9 months 2023: € 1.3 million). Cash holdings also increased from EUR 1.5 million to EUR 2.2 million in the first nine months of 2024.

“We are certainly feeling the impact of the current economic environment. The record number of insolvencies and dampened consumer sentiment are affecting our clients, too. Nevertheless, we have managed to keep our revenue stable while achieving strong economic results,” says Christian Maar, CEO of 11880 Solutions AG. “By optimizing rental costs at our headquarters in Essen, we will save more than EUR 1.5 million over the next three years. All savings from our efficiency program go directly toward further growth.”

In the Digital segment, revenue reached EUR 33.6 million for the first nine months of 2024, slightly above the previous year’s figure (9 months 2023: € 33.5 million). Segment EBITDA as of September 30, 2024, stood at EUR 3.8 million (9 months 2023: € 1.5 million). The Directory Assistance segment generated revenue of EUR 7.9 million in the first nine months (9 months 2023: € 8.8 million), with EBITDA at EUR -0.3 million for the reporting period (9 months 2023: € -0.2 million).

The enhanced product portfolio in the Digital segment led to higher revenue per customer in the reporting period. “With more efficient tools and campaigns, we support our clients in boosting their online presence and generating more business. In the fourth quarter, we will continue investing in the development and smart integration of our products to enable successful client campaigns,” says Christian Maar. “In Directory Assistance, we are fully prepared to take on the call volume from 11833, which Telekom will discontinue at the end of November.”

You can find the 2024 Nine-Month Report here: <https://ir.11880.com/finanzberichte>