

PRESS RELEASE

11880 Solutions AG continues on its growth trajectory in the first half of 2020: Higher revenue and improved EBITDA even during the crisis

Essen, 6 August 2020 – 11880 Solutions AG today announced that despite the coronavirus crisis it has succeeded in achieving continued growth in the first half of 2020 and generating higher revenues year-on-year. The company again was able to increase the number of contract customers in the Digital business significantly by almost 3,000 to 41,664.

Revenues as of 30 June 2020 were EUR 24.0 million (H1 2019: EUR 23.2 million). The Digital business accounted for EUR 18.1 million (H1 2019: EUR 16.7 million) and the Directory Assistance business for EUR 5.9 million (H1 2019: EUR 6.5 million) in revenues.

Although 11880 Solutions AG's EBITDA was depressed in the first half of 2020 by extraordinary costs in connection with the introduction of new IT systems, it still amounted to EUR 1.4 million as of 30 June 2020. This represents an increase of 27.4 percent over the previous year's figure (30 June 2019: EUR 1.1 million).

The company's performance in the first half of 2020 shows that the digital transformation has been successfully achieved with the product portfolio built up in recent years. The consumer-focused 11880 portals [werkenntdenBESTEN.de](#) and [wirfindeneinenJOB.de](#) received a particular boost during the coronavirus crisis. Many consumers in Germany used the portals as an important everyday guide to obtain information about current offers and opening hours of doctors, service providers, craftsmen or restaurants. At [werkenntdenBESTEN.de](#), the number of consumer reviews exceeded the 100 million mark in June 2020.

"We want to continue on our growth trajectory and buck the crisis in the coming months. Together with our major shareholder united vertical media, we will evaluate and implement further collaboration options", says Christian Maar, CEO of 11880 Solutions AG, with a view to the second half of 2020.

The full 2020 half-yearly report is available at: <https://ir.11880.com/finanzberichte>