

PRESS RELEASE

11880 Solutions draws up half-year balance sheet 2023: Cash flow positive, turnover above previous year

Essen, 10 August 2023 – 11880 Solutions AG generated revenue of EUR 28.2 million in the first half of 2023, an increase of 4.2 percent year-on-year (H1 2022: EUR 27.1 million). EBITDA at Group level was positive in the first half of 2023 at EUR 0.2 million (1 HY 2022: EUR 0.5 million). In the reporting period, operating cash flow was positive at EUR 0.7 million (H1 2022: EUR -0.4 million).

"Our focus this year is on greater efficiency and profitability. We have subordinated our entire corporate development to this goal. Although the economic environment remains very challenging, the first successes of our program of measures are already visible after the first half of the year," explains Christian Maar CEO of 11880 Solutions AG. "At the same time, we want to open up an additional business segment with pay-per-lead in the coming months in order to generate further revenue growth."

In our Digital Business, revenues increased by 4.6 percent to EUR 22.2 million in the first half of 2023 (H1 2022: EUR 21.3 million), while EBITDA was EUR 0.4 million (H1 2022: EUR 0.9 million).

The Directory Assistance segment also recorded slight growth in the first six months of 2023. Sales increased by 3 per cent to EUR 6.0 million (1st HY 2022: EUR 5.8 million). The EBITDA generated in the reporting period was minus 0.2 million (1st HY 2023: EUR -0.4 million).

"In the second half of the current 2023 business year, we will consistently continue the course we set at the beginning of the year: We will implement further efficiency measures and take advantage of new growth opportunities," says Christian Maar.

You can find the complete 2023 half-year report here: <https://ir.11880.com/finanzberichte>