

PRESS RELEASE

11880 Solutions AG presents nine-month figures 2022: Slight decline in turnover despite strong months of August and September

Essen, 10 November 2022 - As forecasted, the current economic challenges are weighing on the 2022 nine-month results of 11880 Solutions AG: the company generated revenue of € 41.2 million in the first three quarters of 2022, a slight decline of 3.9 per cent year-on-year (9 months 2021: € 42.9 million). At € 1.7 million, the EBITDA generated was behind the comparable figure for 2021 of € 4.1 million.

"The 2022 business year has so far been affected by an increasing reluctance to buy on the part of SMEs and by bad debt losses due to impending insolvencies. In the directory enquiries segment, increased third-party service costs and the price announcement, which is now mandatory, have had a negative impact," explains Christian Maar, CEO of 11880 Solutions AG. "Positive was the revenue development in the digital business in the months of August and September, which was better than in the same period of the previous year. Despite all challenges, we are again recording new customer growth this year. Call Center Services has also performed very well this year with a 34 per cent increase in revenue."

Revenue in the digital business was € 32.5 million in the first nine months of the current 2022 financial year (9 months: € 33.4 million). EBITDA in this segment amounted to € 2.1 million (9 months: € 4.0 million). The directory enquiries segment generated sales of € 8.7 million (9 months: € 9.5 million). Here the EBITDA generated was slightly negative at minus € 0.3 million (9 months: € 0.1 million).

"We are not satisfied with the business development in the first nine months of the 2022 financial year, but we are nevertheless optimistic about the future. We are very well positioned with our broad product portfolio, even in difficult times, and we expect to further increase our number of customers in the digital business in the coming year. Efficient online marketing is essential for small and medium-sized enterprises, so we will continue to establish ourselves as a preferred partner in the future," says Christian Maar.

You can find the nine-month report 2022 here: <https://ir.11880.com/finanzberichte>