

## PRESS RELEASE

### **First quarter 2023: 11880 Solutions AG with higher revenue and improved EBITDA**

Essen, 10 May 2023 – 11880 Solutions AG today announced that it was able to increase revenue to EUR 14.5 million in the first quarter of the 2023 financial year (Q1 2022: EUR 13.4 million). EBITDA amounted to EUR 0.22 million in the first three months of 2023 (Q1 2022: EUR 0.1 million).

"2023 is off to a good start. We have left the difficult 2022 financial year behind us and started the new year with a lot of ambition. This year, we want to further reduce our costs and work even more efficiently. The first quarter was already a good start. For example, with our addressable TV product, which was launched at the end of November, we can already report a triple-digit number of customers," explained Christian Maar, CEO of 11880 Solutions AG.

In the digital business, almost 500 new customers were acquired in the first three months of 2023. At the same time, revenue rose to EUR 11.4 million (Q1 2022: EUR 10.3 million). EBITDA in this segment was at previous year's level of EUR 0.4 million (Q1 2022: 0.4 million euros).

Slight growth was also recorded in the Directory Assistance segment: EUR 3.2 million in sales were generated in the first quarter of 2023 (Q1 2022: EUR 3.0 million). EBITDA in this segment improved slightly and was minus EUR 0.1 million in the first three months of the current financial year (Q1 2022: EUR -0.2 million).

"With our all-round marketing offer, we can efficiently make small and medium-sized companies visible online and thus bring them new customers. Our high-reach portals such as 11880.com, werkenntdenBESTEN and wirfindeneinenJOB accelerate awareness of our corporate clients," said Christian Maar. "This year, we will focus even more specifically on the advantages that SMEs have with us as a partner and at the same time concentrate more on long-term customer relationships. To further minimise payment defaults among our customers, we have started to use an AI-solution we developed ourselves. This is already succeeding very successfully so far."

*The interim statement for Q1 2023 of 11880 Solutions AG is available for download at: <https://ir.11880.com/finanzberichte>*