

PRESS RELEASE

11880 Solutions AG continues to grow in the first quarter of 2021:

Revenue increases by 19 percent - EBITDA more than doubled

Essen, 11 May 2021 - 11880 Solutions AG was able to continue its growth trend in the first quarter of 2021. Compared to the same quarter in 2020 (EUR 12.1 million), revenue increased by 19 percent to EUR 14.4 million. Of this amount, EUR 11.0 million accounted for the Digital business (Q1 2020: EUR 9.0 million) and EUR 3.3 million for the Directory Assistance business (Q1 2020: EUR 3.0 million). In the first quarter 2021, the EBITDA generated was EUR 0.9 million, more than double that of the comparable quarter in 2020 (€ 0.4 million). Operating cash flow was positive at EUR 1.1 million (Q1 2020: EUR -0.7 million).

"The year has undoubtedly started very successfully for us. Our entire team has exceeded the targets we set ourselves in the first three months despite the ongoing corona restrictions," commented Christian Maar, CEO of 11880 Solutions AG. "With the Fairrank acquisition, we have expanded our customer target group to include larger companies and were thus able to make a noticeable jump in sales compared to the same quarter in 2020. But even without the Fairrank share, we generated more revenue in the first quarter of 2021 than in the first three months of 2020."

On an operational level, important steps were taken in the first three months of 2021: The new offer Mein SEO, which also enables smaller companies to conduct very efficient search engine marketing, is supported by an additional information portal. The Redlight Guide, specialist portal for erotic businesses, was redesigned in terms of content in order to build on the significant increase in traffic in the past months and to further increase user interest. In the directory assistance segment, existing contracts were expanded in the third-party call centre business and three new customers were acquired from the e-sharing sector. For these companies 11880 employees are now handling customer service by telephone.

"We will continue our steady growth in the coming quarters and focus even more on profitability in the future. Our major internal IT project and the Fairrank integration process will be completed promptly, so that we will soon be able to devote more time to the creative development of new growth opportunities," said Christian Maar.

The Q1 2021 interim management statement of 11880 Solutions AG is available for download at:

<https://ir.11880.com/finanzberichte>

