

PRESS RELEASE

DIGITAL360 ANTICIPATES THE MAIN CONSOLIDATED PRELIMINARY RESULTS FOR 2022: PRO-FORMA TURNOVER UP 85%, DRIVEN BY ACQUISITIONS, PRO-FORMA EBITDA UP 75%.

Milan, 17 February 2023 - DIGITAL360 S.p.A. Società Benefit, an innovative SME listed on the Euronext Growth Milan market, announces its estimated consolidated annual highlights for the financial year 2022.

Partly resulting from the acquisitions completed in the second half of the year, the Group's pro-forma turnover (calculated with a 12-month consolidation scope, without taking into account the date of completion of the new acquisitions) in 2022 reaches a value of more than **EUR 77 million**, compared to **EUR 41.4 million** in the previous year, with a percentage growth of **85%**.

Pro forma EBITDA reached **EUR 14 million**, up 75 per cent from **EUR 8 million** in 2021 (*EBITDA margin* slightly reduced from 19 per cent in 2021 to 18 per cent in 2022).

Growth on a like-for-like basis (i.e. considering only the companies already in the Group as at 31 December 2021) was 10% in terms of turnover and 5% in terms of EBITDA, which was lower than in previous years. This is due to senior executives focusing their efforts on supporting the integration of acquisitions in Italy and abroad and strengthening corporate management.

The Group's financial performance, which is obviously affected by the investments made in technology and, above all, by the acquisitions completed, sees a change in the sign of the overall net financial debt (NFP), which from being a creditor at 31.12.2021 for €3.1 million becomes a debtor at 31.12.2022 for an estimated balance of about **€14 million**. The change is attributable, for approximately EUR 20 million, to disbursements related to acquisitions.

Finally, the major acquisition plan implemented in 2022 generated some additional prospective obligations: on the one hand, payments deferred to 2023 on acquisitions already completed, for about EUR 7 million (not included in the NFP). On the other hand, the Group will have to incur prospective disbursements related to the exercise of the put&call options for the acquisition of the remaining minority interests: the valuation of these commitments cannot be defined at the moment because it will depend on the performance in the coming years of the acquired companies and the portion that will be paid in shares (up to 30%).

The final figures of the consolidated financial statements, which will be approved by the Board of Directors on 30 March next, will reflect the economic effect of the pro rata temporis consolidations according to the adopted accounting principles.

*"The results achieved in 2022 are strongly influenced by the important acquisitions made during the year, which, on the one hand significantly increase the size of the DIGITAL360 Group's business, and on the other hand involved significant financial and managerial investments," says **Andrea Rangone, President of DIGITAL360**. "We are now well structured to handle the new wave of*



organic growth that will be triggered by this increased volume of business in the coming years, starting already with the current one".

*"The excellent results achieved by the Group in the financial year 2022 come at the end of a three-year period characterised by a complicated global context, which first saw the pandemic and then almost a year of conflict between Russia and Ukraine," says **Gabriele Faggioli, CEO of DIGITAL360**. "In this context, however, the role and importance of digital technology, a pervasive and indispensable business factor in both public administration and the private sector, has emerged clearly".*

*"During the course of 2022 an ambitious path of internationalisation took shape in Spain and Latin America, which saw numerous companies led by valuable entrepreneurs join the Group," says **Raffaello Balocco, CEO of DIGITAL360**. "In the course of 2023 we will transfer the innovative business model successfully applied in Italy, with the aim of becoming the reference player within markets with great growth potential".*

This press release is available on the Company's website at www.digital360.it.

DIGITAL360

DIGITAL360, a Benefit Company listed on the Euronext Growth Milan Market of the Italian Stock Exchange, has the objective of accompanying companies and public administrations in understanding and implementing digital transformation and favouring their encounter with the best technology suppliers. DIGITAL360 pursues this objective through two business units: one, called "Demand Generation" supports technology companies (vendors, software houses, system integrators, start-ups, etc.) in communication, storytelling, event management, and generation of business opportunities; the other, called "Advisory & Coaching" is aimed at all companies and public administrations wishing to undertake any digital transformation path. NetworkDIGITAL360, transversal to both Business Units, is the largest network of online publications dedicated to all topics of Digital Innovation. DIGITAL360 integrates a multidisciplinary and multicultural mix of professionalism and skills thanks to analysts, journalists, consultants and experts in the digital world, united by a great passion and mission: digital innovation as an engine for the growth and modernisation of our country. For further information: www.digital360.it

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