

Lleida, 19 January 2016

RELEVANT EVENT: 2015 ESTIMATED RESULTS

Pursuant to the provisions of the Spanish Alternative Investment Market Circular 9/2010, we are hereby notifying the market of the following information relating to LLEIDANETWORKS SERVEIS TELEMÀTICS, S.A. (hereinafter, "Lleida.net" or the "Company").

The information outlined in this report is an estimate of the LLEIDA.NET Income Statement for fiscal year 2015 which was prepared based on the unaudited accounting information made available to the Board of Directors. Therefore, this information does not in any way substitute or may be considered the equivalent of the annual financial information provided for by Circular 9/2010 MAB, which will be communicated within the term established in said Circular.

OUTSTANDING FACTS

- The net turnover figure corresponding to fiscal year 2015 totalled 8,410,000 euros (-8% in comparison to 2014). The lower figure is due to the reduction of the SMS Solutions business (which contributes a sales margin that is relatively lower than the average income).
- The income corresponding to the Certified Electronic Communications business (which contributes a sales margin that is relatively higher than average) doubled to 601,000 euros.
- EBITDA corresponding to fiscal year 2015 totalled 447,000 euros (in comparison to the 1,181,000 euros recorded in 2014). The drop in EBITDA is due to: (i) less activity in the SMS Solutions business; (ii) increased operating overhead aimed at reinforcing the sales and back office structure to meet the future demand; (iii) a lower R+D expense capitalisation amount; (iv) the existence of non-recurrent expenses corresponding to listing on MAB.
- In adjusted terms, mainly due to the difference in capitalised R+D expenditure and the non-recurrent expenditure corresponding to listing on MAB, the EBITDA for fiscal year 2015 totals 1,358,000 euros (+15% in comparison to 2014).
- The EBIT was negative at 528,000 euros.

The following table shows the main magnitudes from the Income Statement as of the close of fiscal year 2015:

(figures in thousands of euros)	2015 (provisional close)	2014 (audited)
Net turnover	8,410	9,127
Self-constructed assets	1,247	1,698
Overhead	-9,210	-9,644
EBITDA	447	1,181
Adjusted EBITDA	1,358	1,181
EBIT	-528	132

TURNOVER BY BUSINESS LINE

Business Area (figures in thousands of euros)	2015	2014	% Var.
Certified electronic communications	601	297	102%
SMS Solutions	7,206	8,299	-13%
Data validation	510	498	2%
Other Operations	93	33	181%
TOTAL	8,410	9,127	-8%

1. Certified electronic communications

Certified communications	thousands of euros	% of sales
Total Year 2014	297	3%
1st Semester 2015	274	5%
2nd Semester 2015	327	10%
Total Year 2015	601	7%

The income corresponding to the Certified Electronic Communications business, one of the basic strategic objectives announced during the MAB listing process, considerably increased in fiscal year 2015 due to the continuous growth of national and international clients using this service.

Standing out is the quick adoption of the Lleida.net certification and digital contracting technology by insurance, electrical and financial companies, among others, that need legal security for their online transactions. The company has increased its monthly certification clients by 59%.

2. SMS Solutions

SMS Solutions	thousands of euros	% of sales
Total Year 2014	8,299	91%
1st Semester 2015	4,403	88%
2nd Semester 2015	2,803	83%
Total Year 2015	7,206	86%

There are two lines in the SMS Solutions business:

- (i) Wholesale ICX, which is the wholesale side
- (ii) SMS Operator, which is the retail side

The SMS Wholesale market has suffered great changes in Spain, especially in the final quarter of 2015, due to the implementation of specialised SMS wholesale commercialisation units by large telephone operators. The aggressive commercial policy of the major telephone operators caused a drop in the final sales price and imposed very high minimum traffic figures for the purchase of capacity blocks. In this context of competition - higher at the end of the year due to the retroactive sanctions for breaches by third-party operators of the minimum agreed traffic figures - brought a drop in prices, margins and customer switches that affected all operators (including Lleida.net).

In all, certain actions taken by the company were able to minimise said impact:

- A constant effort to reduce the specific weight of Spain in the SMS Solutions segment which has gone from 75% of all traffic in December 2014 to less than 50% in December 2015.
- The acceleration of the establishment and implementation of R+D developments which have now made it possible to increase efficiency and gross profitability.
- An organisation and increase in the human resources needed to improve efficiency and customer service.
- An increase in the level of supplier and operational client diversification in order to substantially increase traffic in 2016.

As an SMS operator, Lleida.net has not been able to avoid the effects of the drop in prices and lower one-way use (a user sends to hundreds or thousands recipients without waiting for a response) by SMS users although they have increased two-way use (interactive traffic, a response is received to a question and thus successively). The increase in two-way traffic with users from other operators has grown 50% with respect to 2014, laying the foundation for growing profitability.

3. Data Validation

Data Validation	thousands of euros	% of sales
Total Year 2014	498	5%
1st Semester 2015	278	6%
2nd Semester 2015	232	7%
Total Year 2015	510	6%

The Data Validation business has grown 10% over the prior fiscal year. Standing out is the greater and greater use of these services as a prior filter for online transactions.

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