

Madrid, 25 January 2021

Regulatory announcement:

ESTIMATED RESULTS 4Q2020 AND 2020 FISCAL YEAR

Under the provisions of Article 17 of the Regulation (EU) No 596/2014 regarding market abuse and article 228 of the modified text of the Spanish Stock Market Act, approved by Spanish Royal Legislative Decree 4/2015, of 23 October and related provisions, as well as Circular 3/2020 of BME MFT Equity on information to be provided by Growing Companies, we are hereby informing you of the following information relating to LLEIDANETWORKS SERVEIS TELEMÀTICS, S.A.: (hereinafter “Lleida.net”, or the “Company” or the “Enterprise”) brings to your attention the following information that has been prepared under the exclusive responsibility of the issuer and its administrators:

The information outlined in this report is an estimate of Lleida.net Income Statement for 4Q 2020 and of 2020 fiscal year prepared on the unaudited accounting information 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 in Circular 6/2018 MAB.

We are available for any clarifications needed.
Sincerely,

Madrid, 25 January 2021.

Signed: Francisco Sapena Soler
CEO and Chairman of the Board of Directors



Lleida.net

ESTIMATED RESULTS

2020 FISCAL YEAR

FOURTH QUARTER 2020

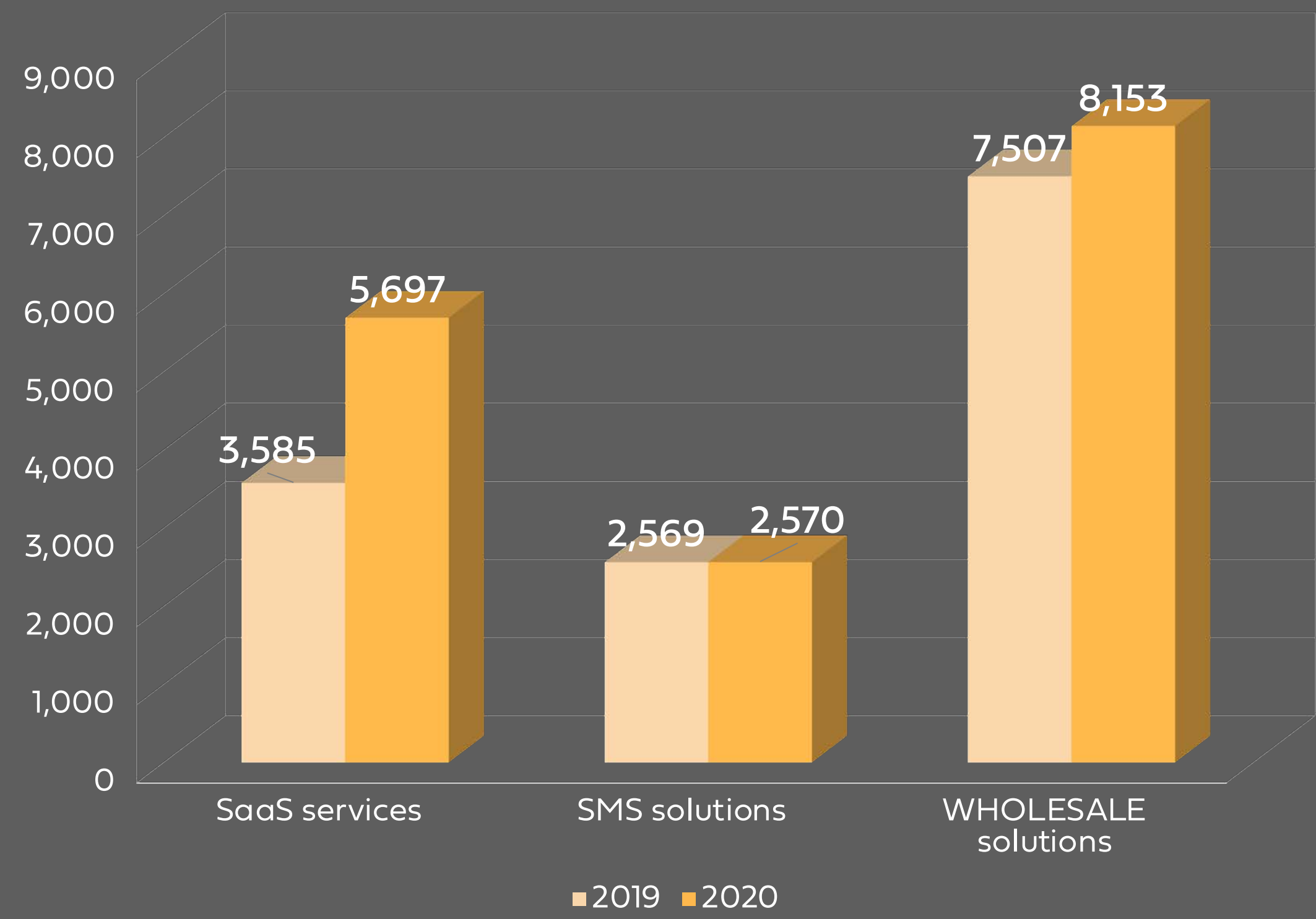
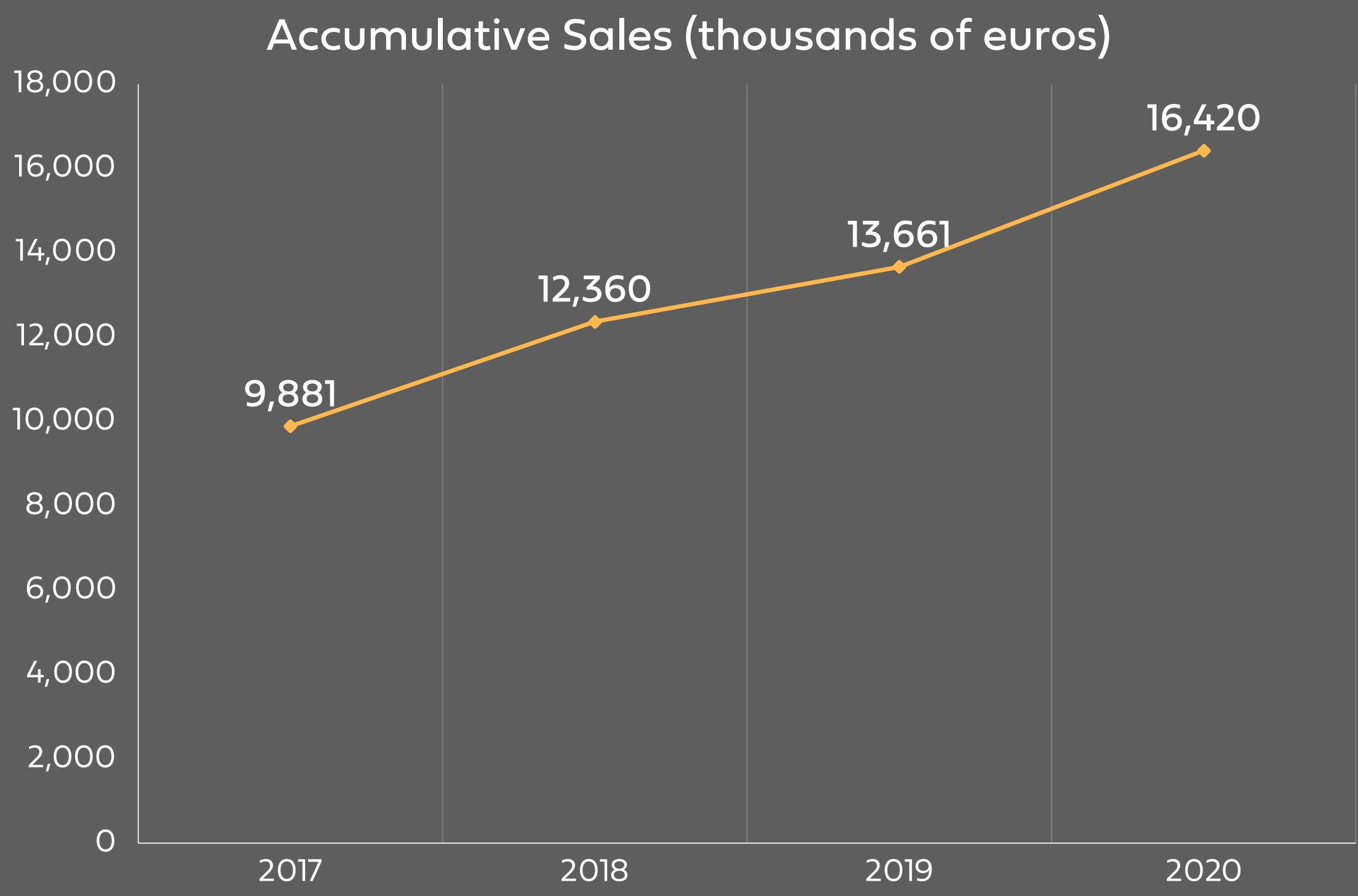
FORECAST SALES BY BUSINESS LINE IN THOUSANDS OF EUROS

20% increase in sales in
2020 up to 16,4 million
euros.

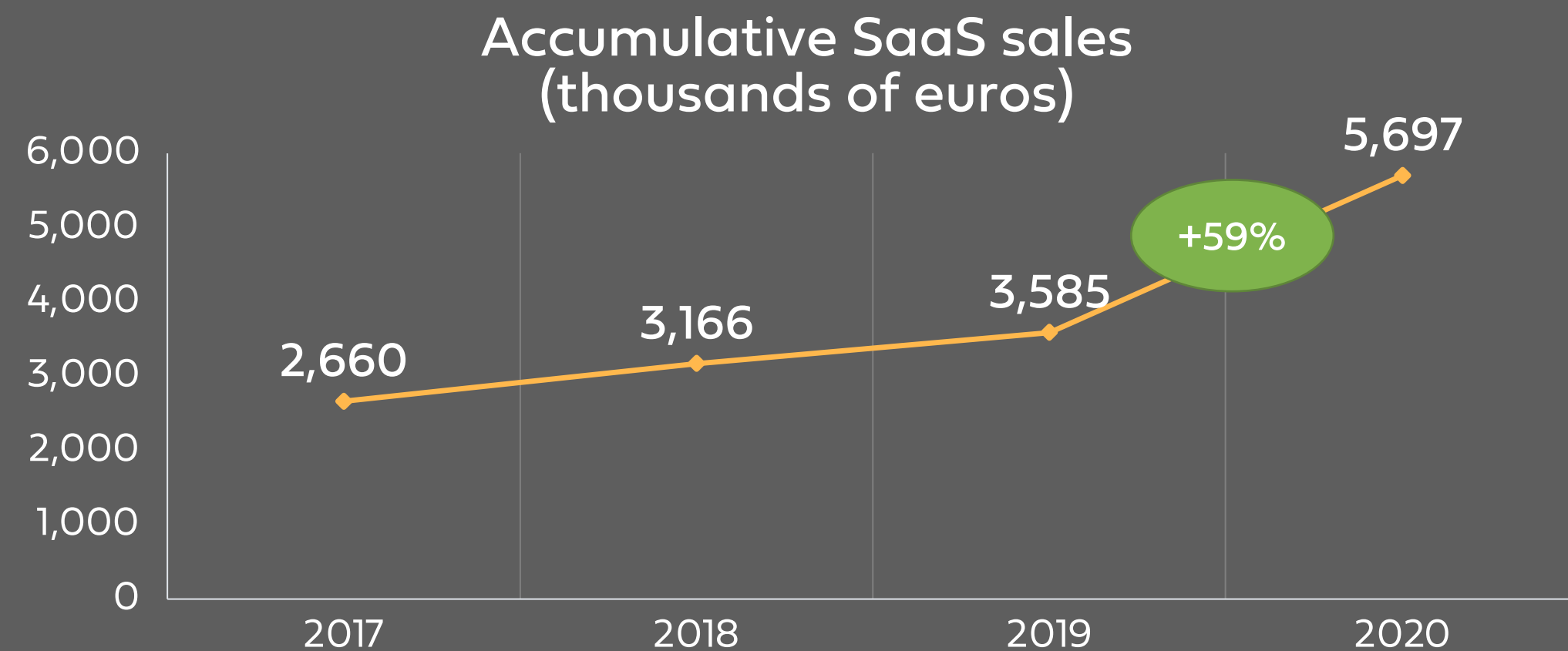
Estimated consolidated sales per business line Thousand
euros

	Q4 2019	Q4 2020	QoQ. €	QoQ.%	2019	2020	YoY. €	YoY.%
SaaS services	957	1,977	1,020	107%	3,585	5,697	2,122	59%
SMS solutions	669	724	55	8%	2,569	2,570	1	0%
ICX wholesale solutions	2,598	1,990	-608	-23%	7,507	8,153	646	9%
Total	4,244	4,691	467	11%	13,661	16,420	2,759	20%

FORECAST SALES BY BUSINESS LINE IN THOUSANDS OF EUROS

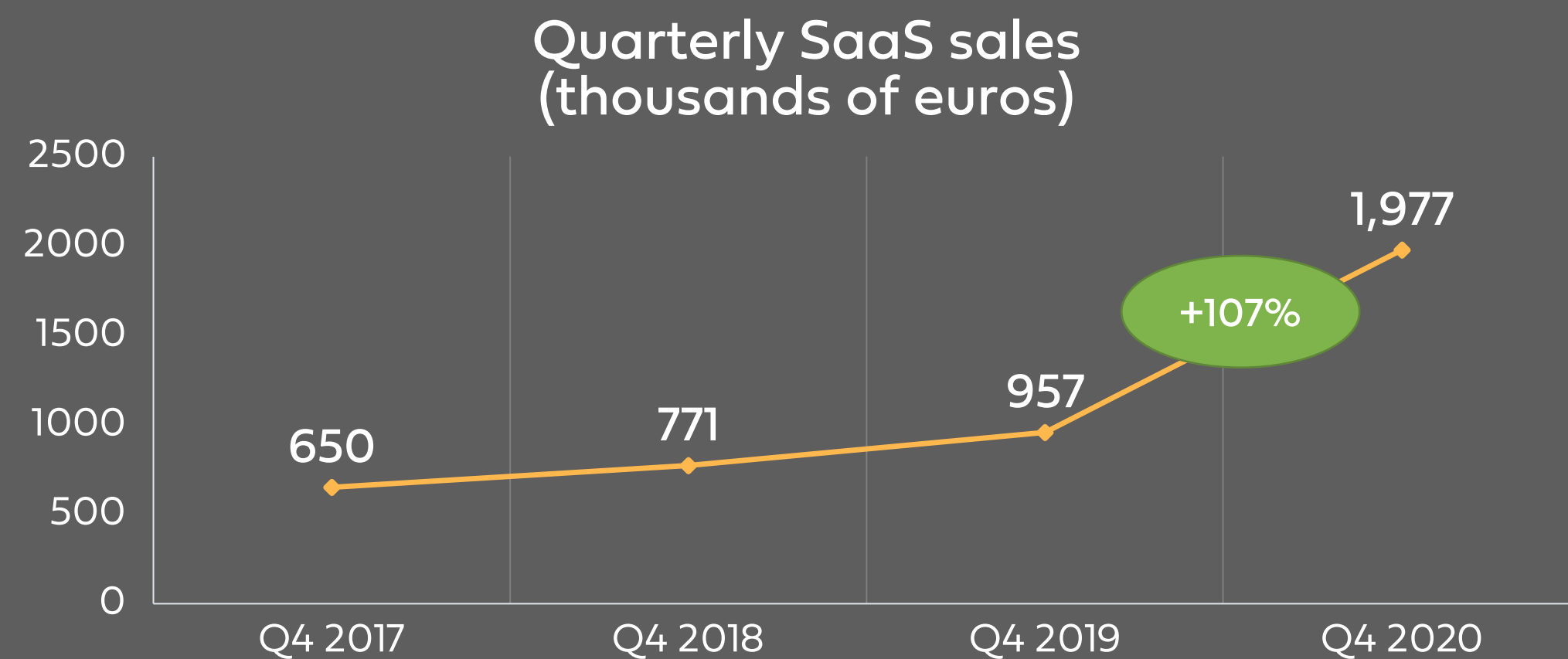


EVOLUTION OF SaaS BUSINESS LINE SALES



SaaS sales increase by 107% quarterly, resulting from:

- Implementation of projects signed at the beginning of 2020.
- Increase in international sales, with growth in Colombia and South Africa.
- Signature of relevant international contracts such as Emirates Post, but also national ones, such as Generali, Santander Merchant Services and Indra.

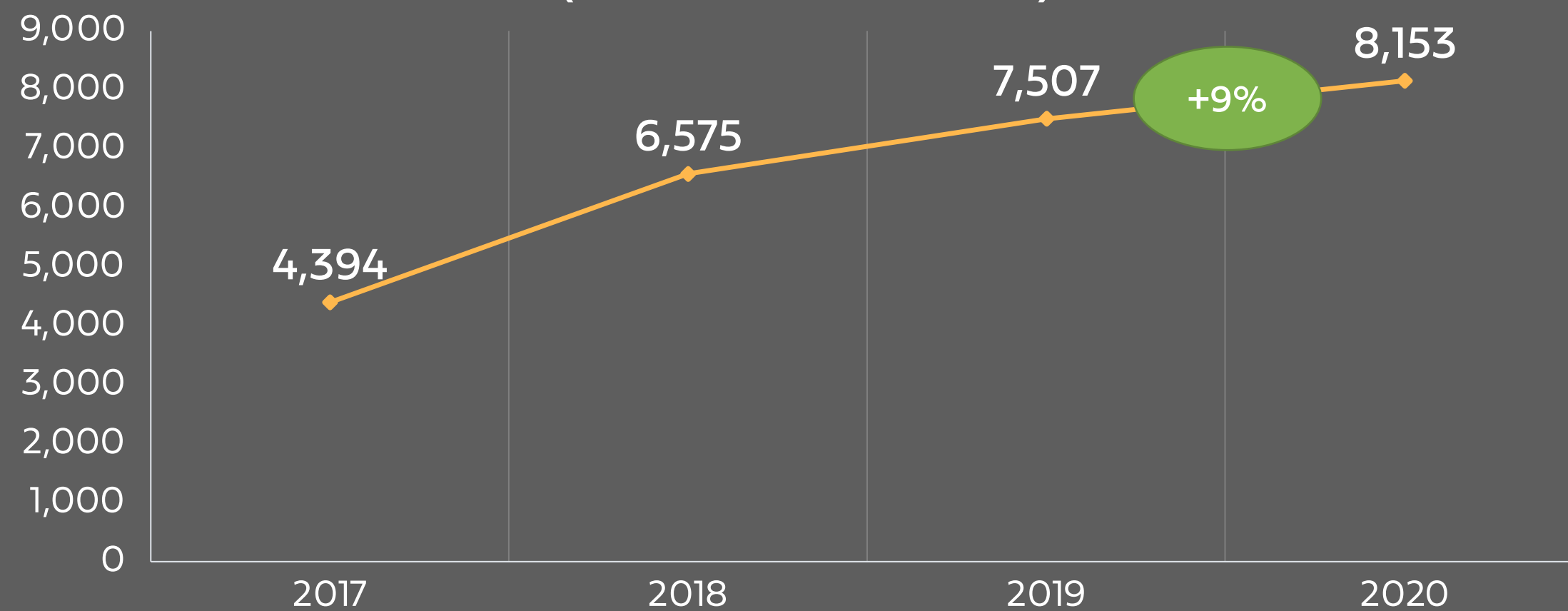


EVOLUTION OF SALES OF THE SMS WHOLESALE BUSINESS LINE

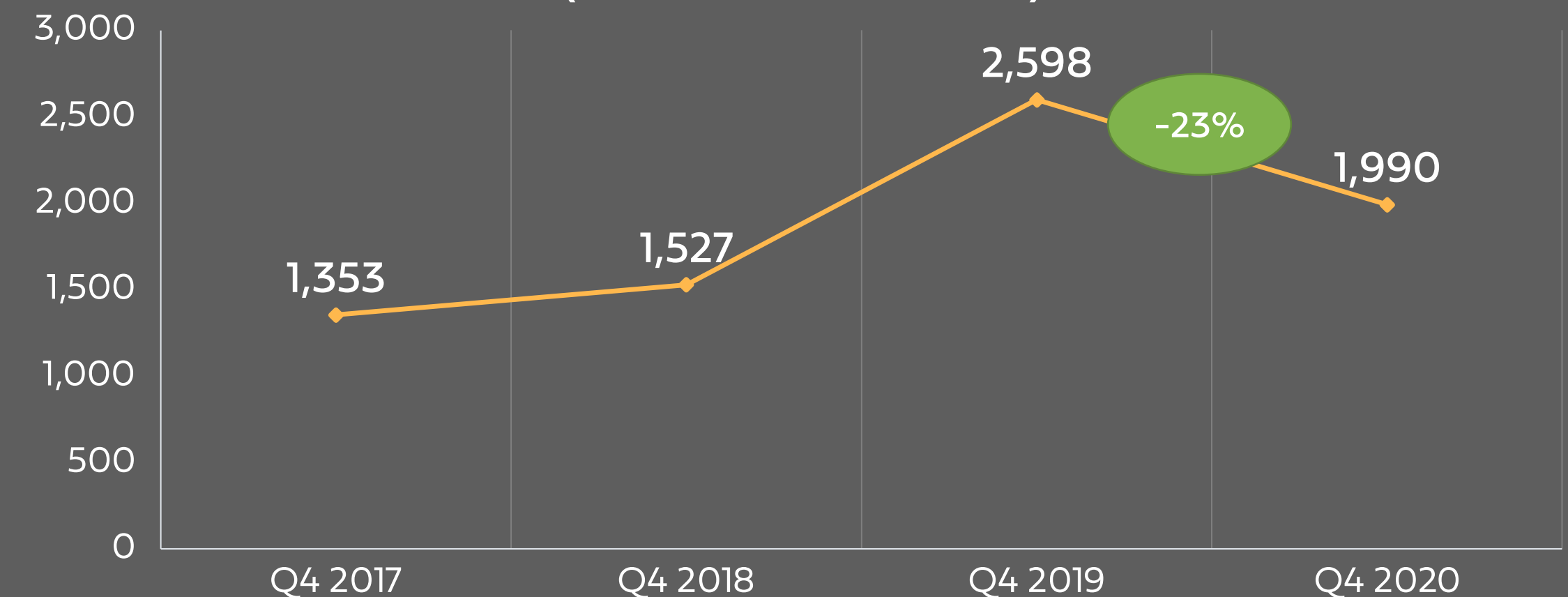
The new waves of COVID infection and the increased competition from operators to compensate for some of the loss of their Roaming benefits has led to a drop in quarterly sales compared to 2019, with figures really impressive.

Still no much Hospitality traffic, (airline tickets, hotel reservations and holiday accommodation,.).

Accumulative SMS Wholesale Sales
(thousands of euros)



Quarterly SMS Wholesale Sales
(thousands of euros)

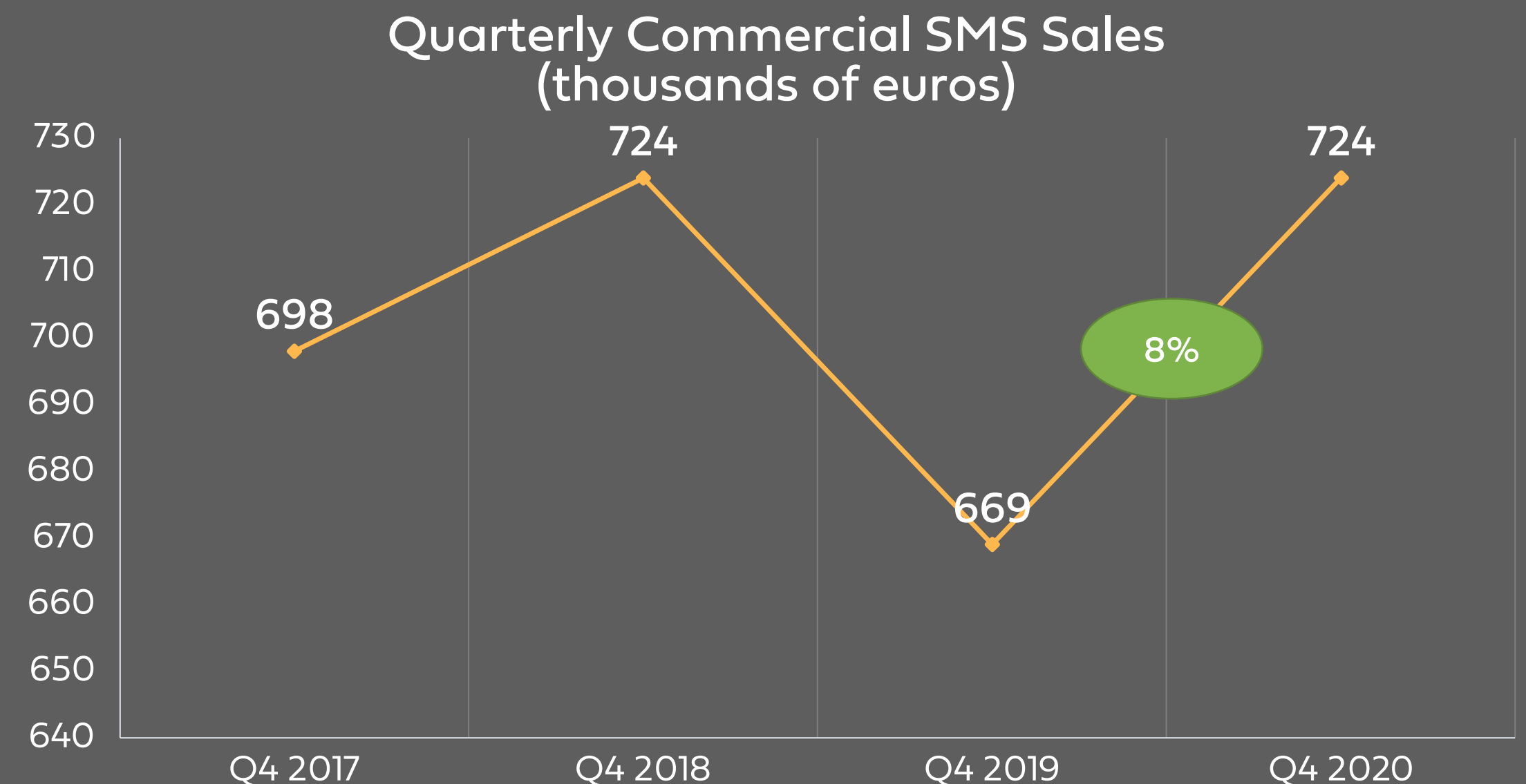
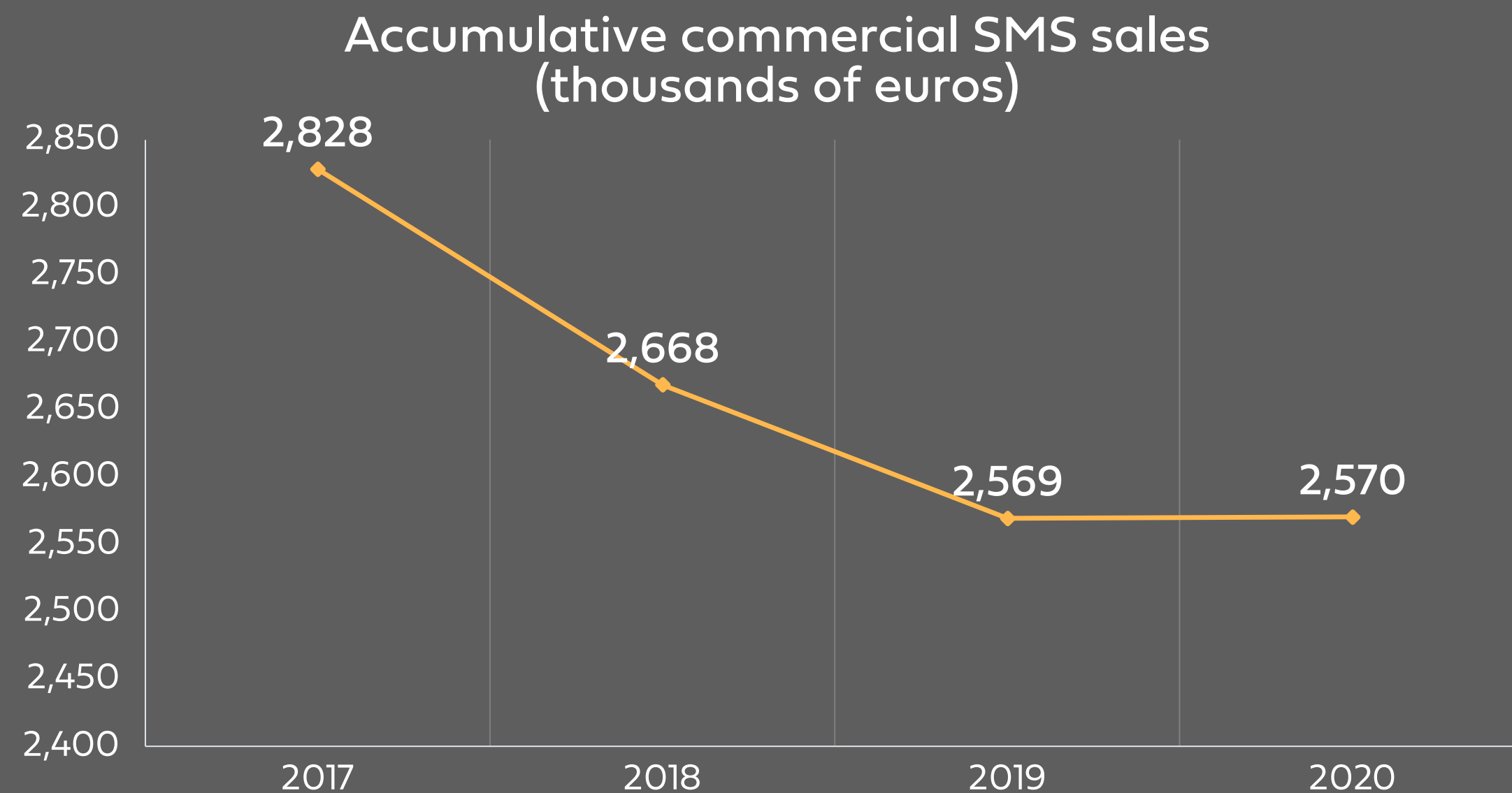


EVOLUTION OF SALES OF THE COMMERCIAL SMS BUSINESS

Sales of SMS for commercial purposes are those with the **least potential** for Lleida.net product portfolio.

It is a straightforward SMS market for low volume clients.

Sales in 2020 have been remain stable compared to the figures of the previous year.

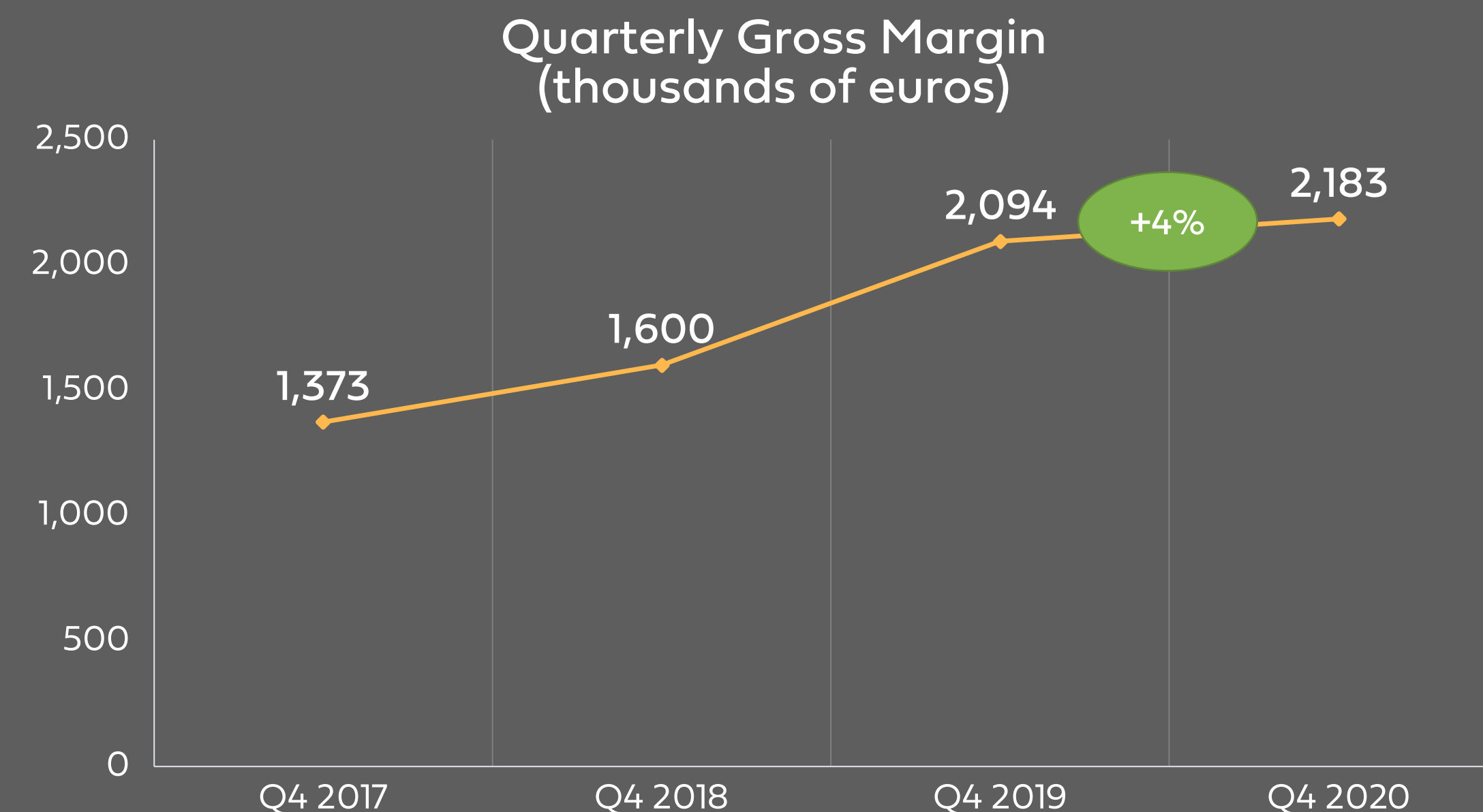
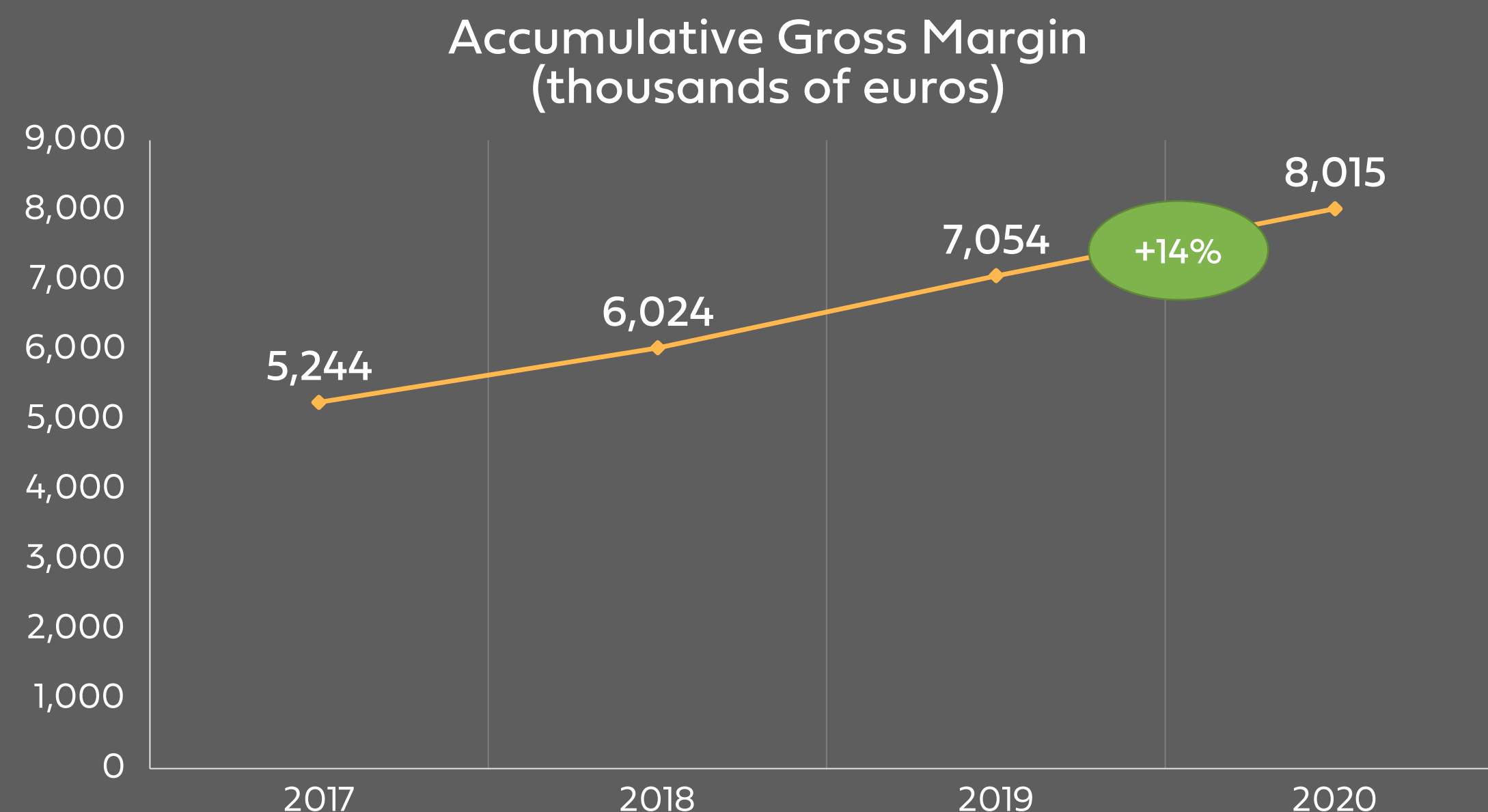


GROSS MARGIN

EVOLUTION

We have an accumulated **gross margin increase of 961 thousand euros**, derived from the increase in sales.

The margin ratio between sales stands at 49% annual and 47% quarterly. It decreases by two points compared to the 52% annual margin for fiscal year 2019 derived from higher international sales entailing commissions from distributors.



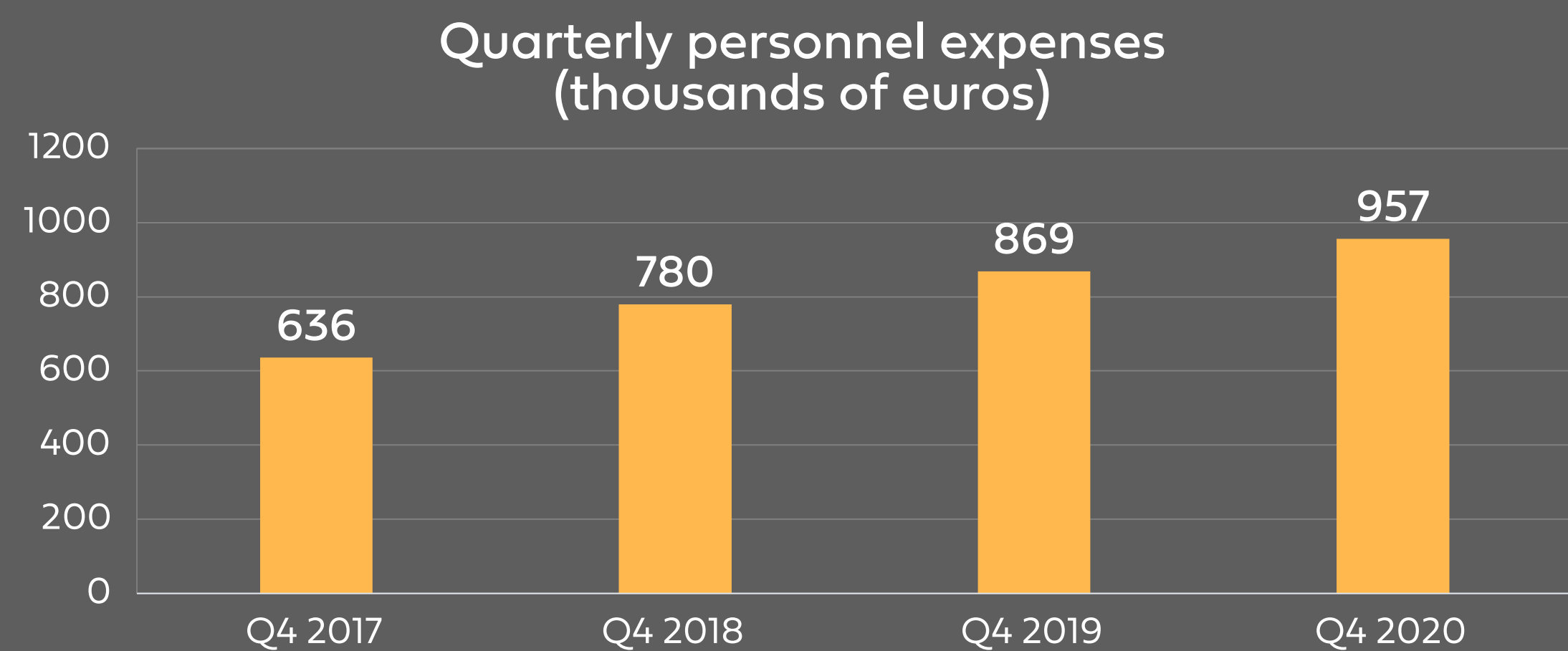
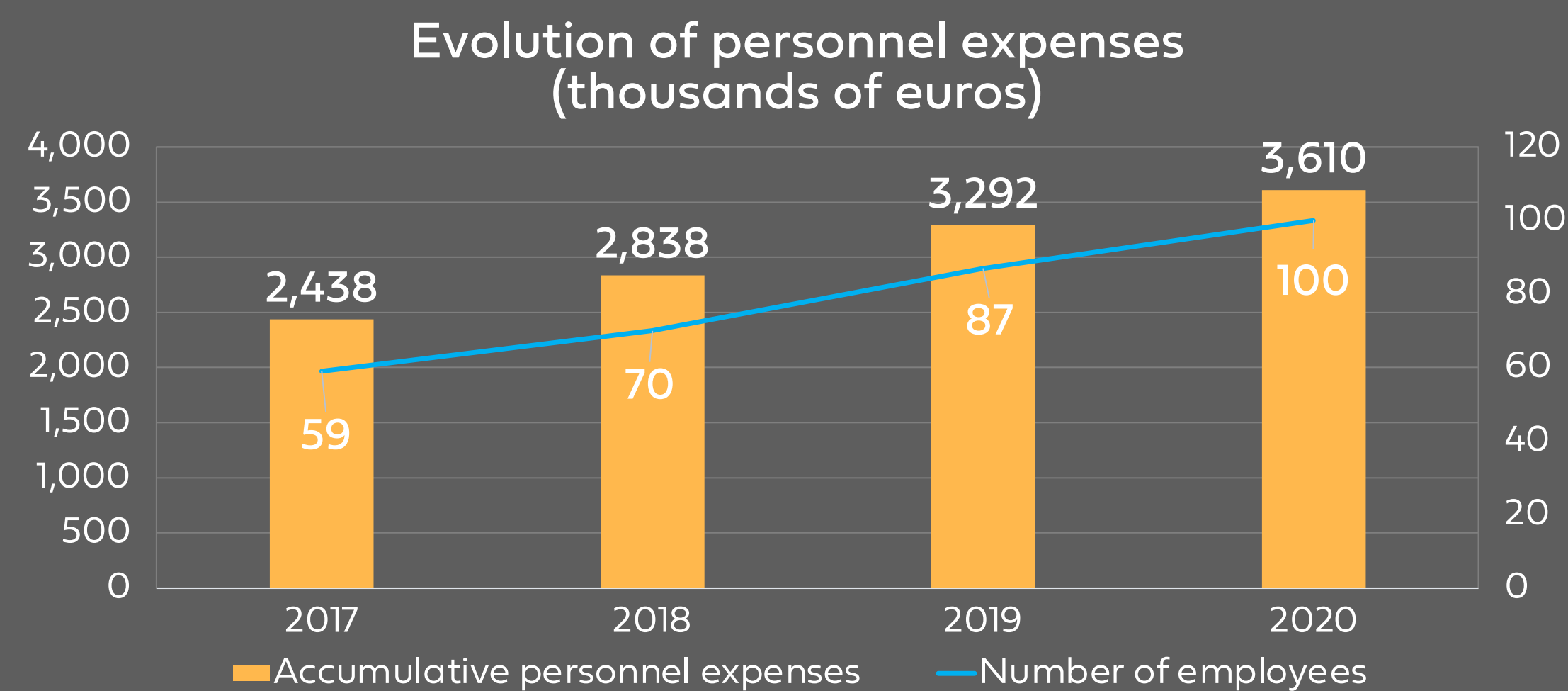
EVOLUTION OF PERSONNEL EXPENSES

Personal expenses stand at 318 thousand euros, an increase of 10% compared to 2019 data.

One of the cornerstones of Lleida.net is the constant incorporation of talent, necessary both in the development of new products, to attract new customers and to open new markets.

Lleida.net workforce has increased by 15% comparing year-on-year data.

New recruits were aimed at boosting international sales, setting up specific sales department for Europe and to strengthen the EMEA and LATAM teams.

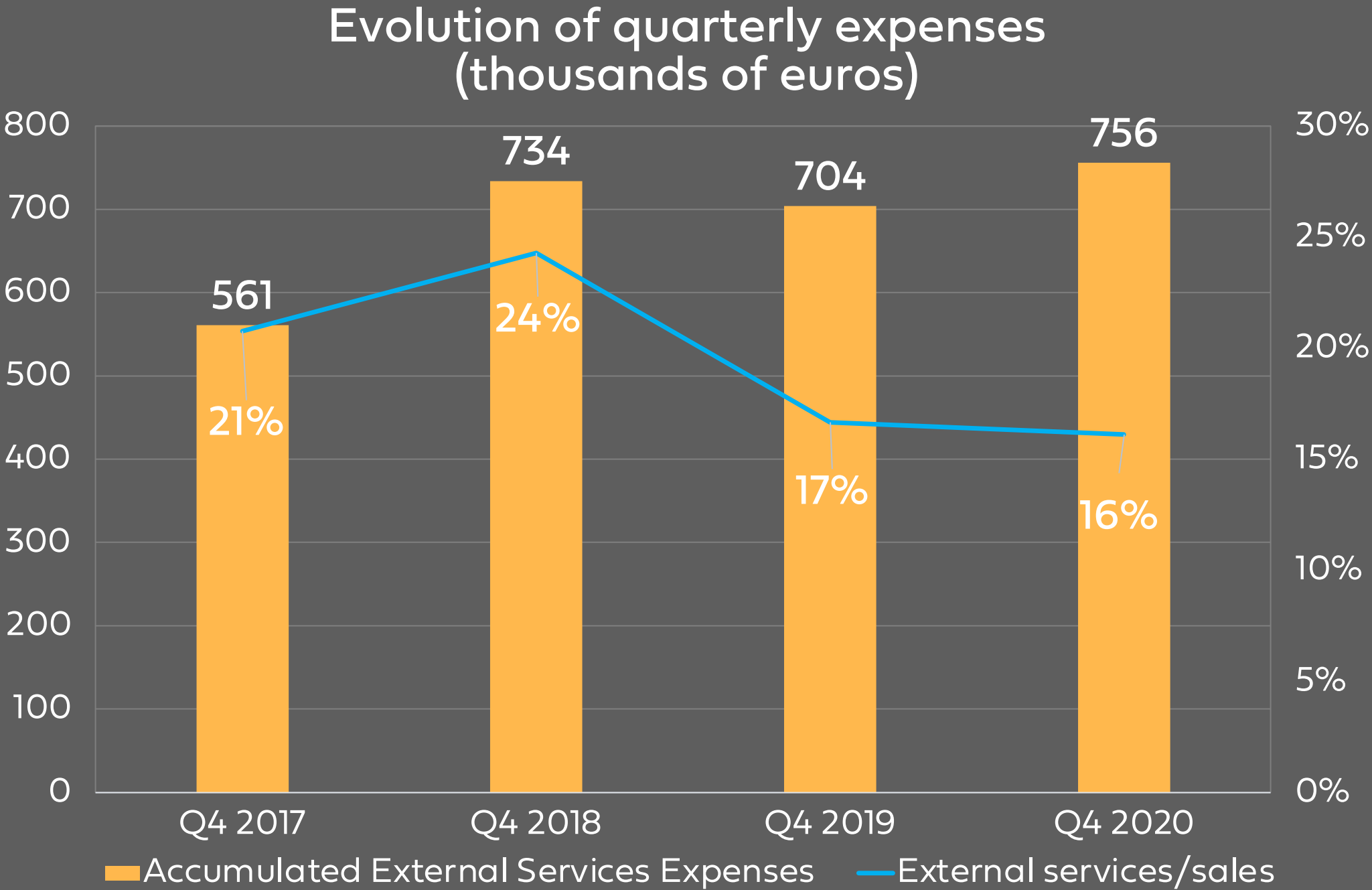
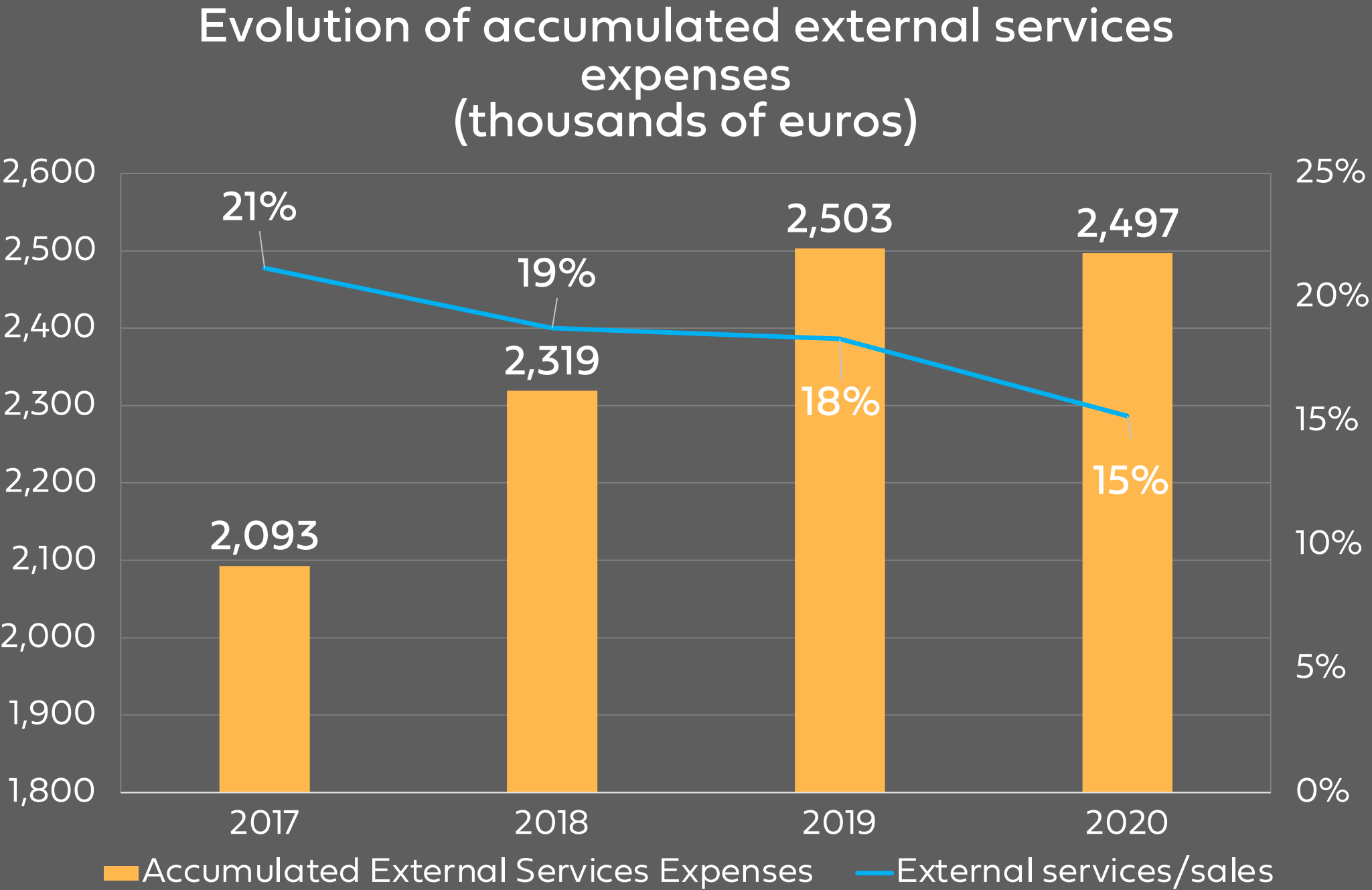


EVOLUTION OF EXTERNAL SERVICES EXPENSES

The decrease in expenses for external services in accumulated figures is explained by the freeze of all business travel in the first part of the year.

In the second semester, part of the face-to-face commercial interaction has started, but normal activity is not expected until the second semester of 2021.

The increase is due to the investments that are revived for the international expansion that came to a halt during the lockdown, setting up new subsidiaries, product accreditations in new markets and the market debut in the US stock market.



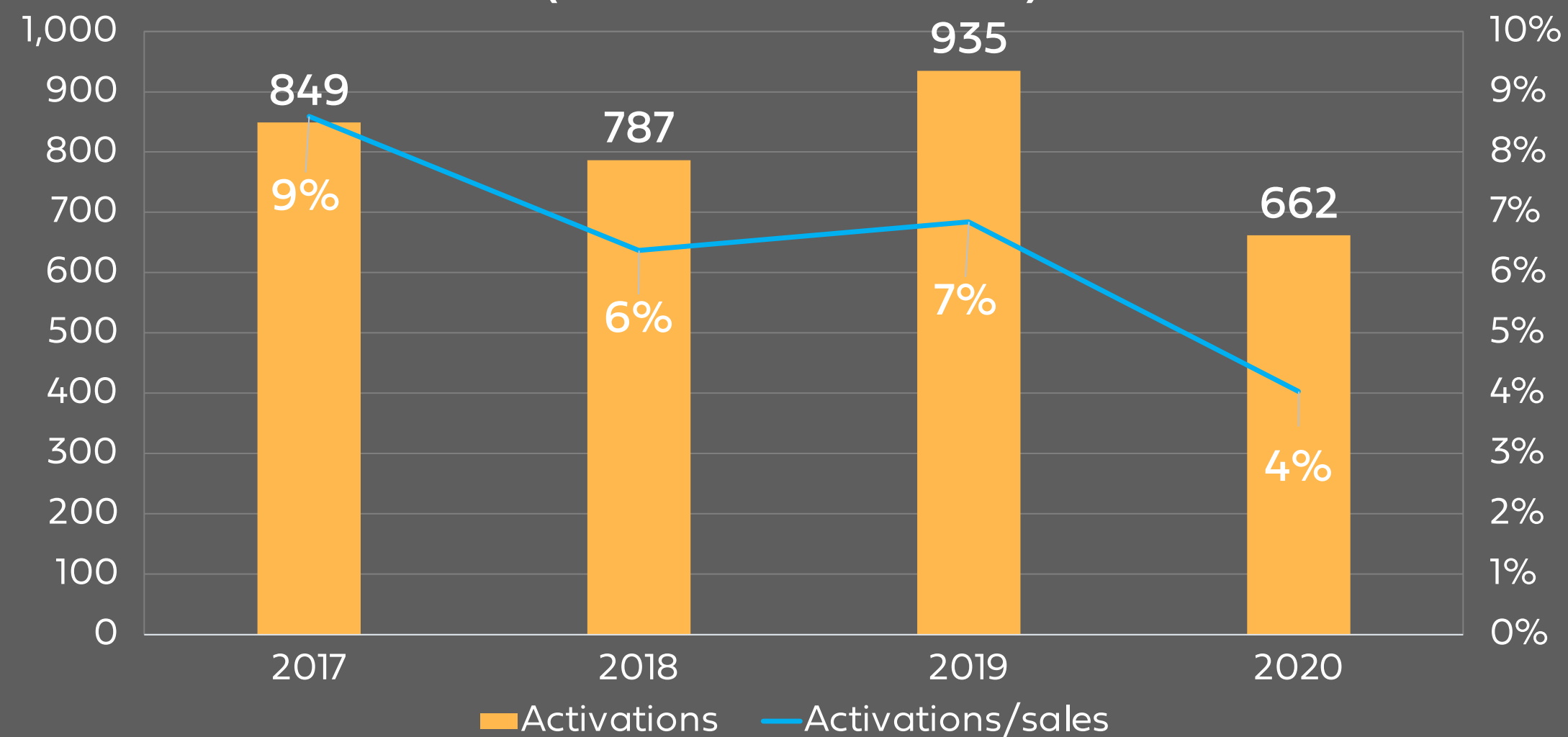
EVOLUTION ACTIVATIONS

It should be noted that the group, regardless of the change in accounting criteria, continues to carry out the same hard work in for developing products, mainly in the SaaS business line, with innovation being a basic pillar within the company's strategy and strengthening its talented workforce.

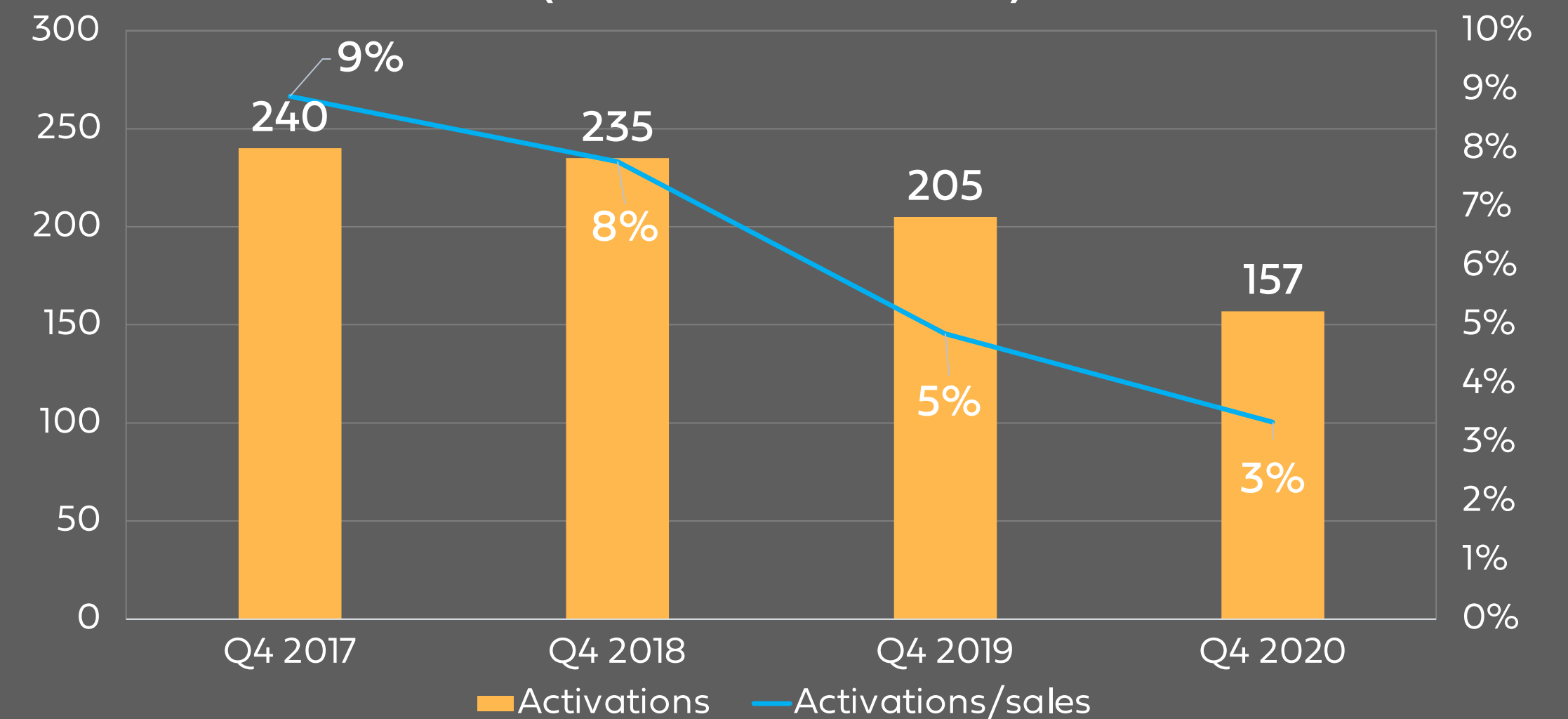
We have a decrease of 273 thousand euros in the accumulated data compared to 2019 representing a 29% drop.

Sales activations have risen from 9% in the accumulated of 2017 to 4% in 2020.

Evolution of accumulated activations
(thousands of euros)

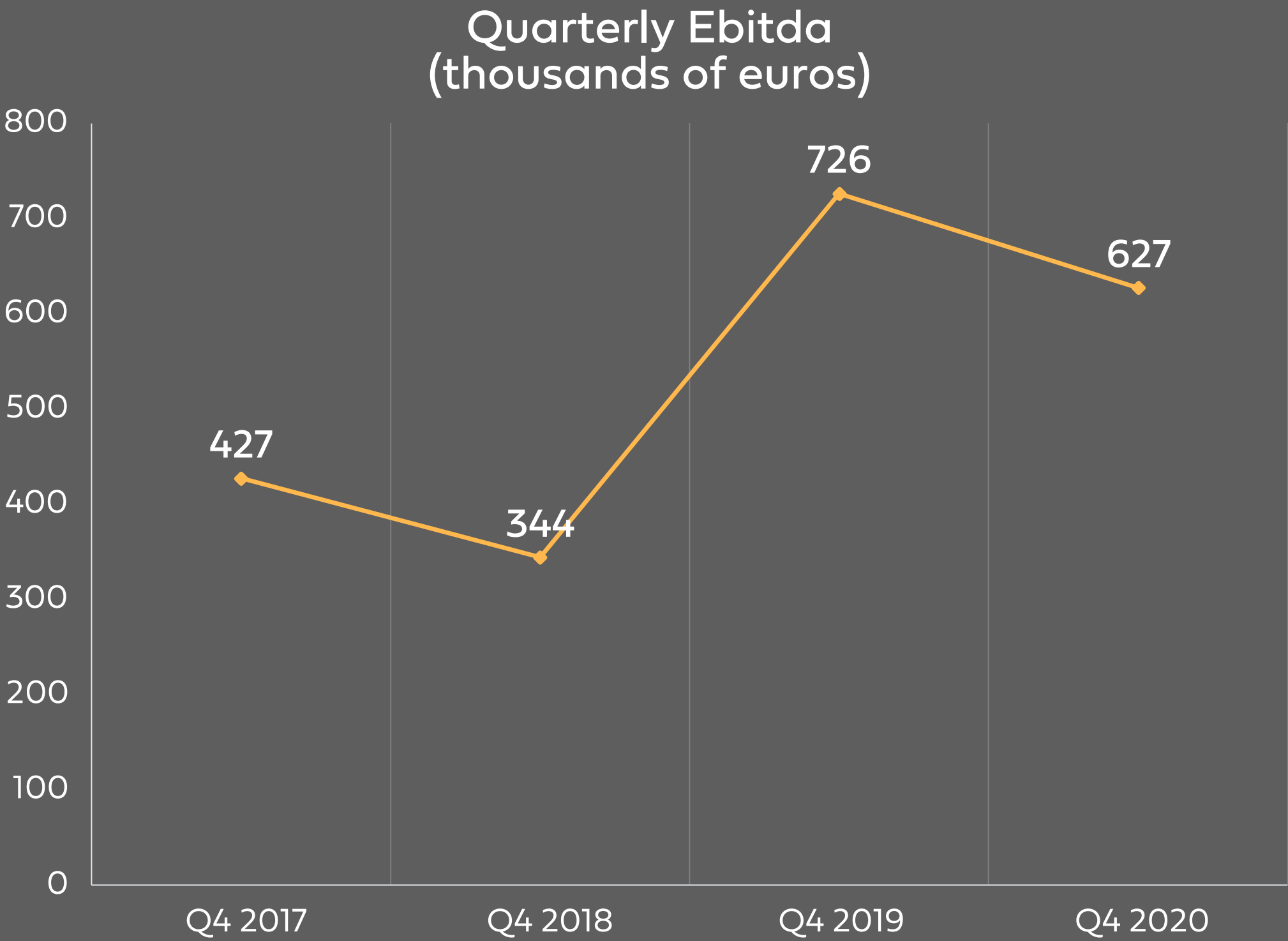
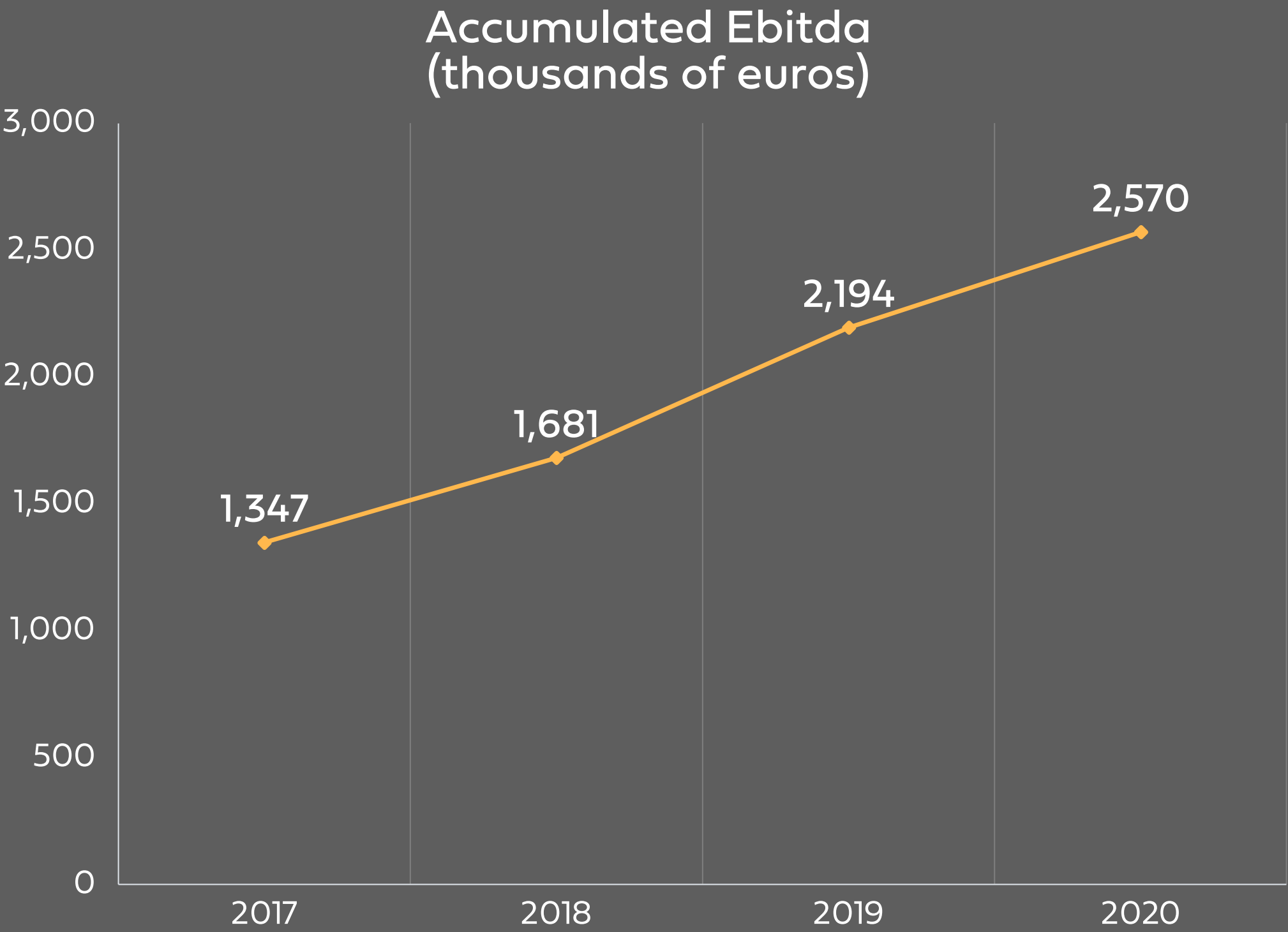


Evolution of quarterly activations
(thousands of euros)



EBITDA

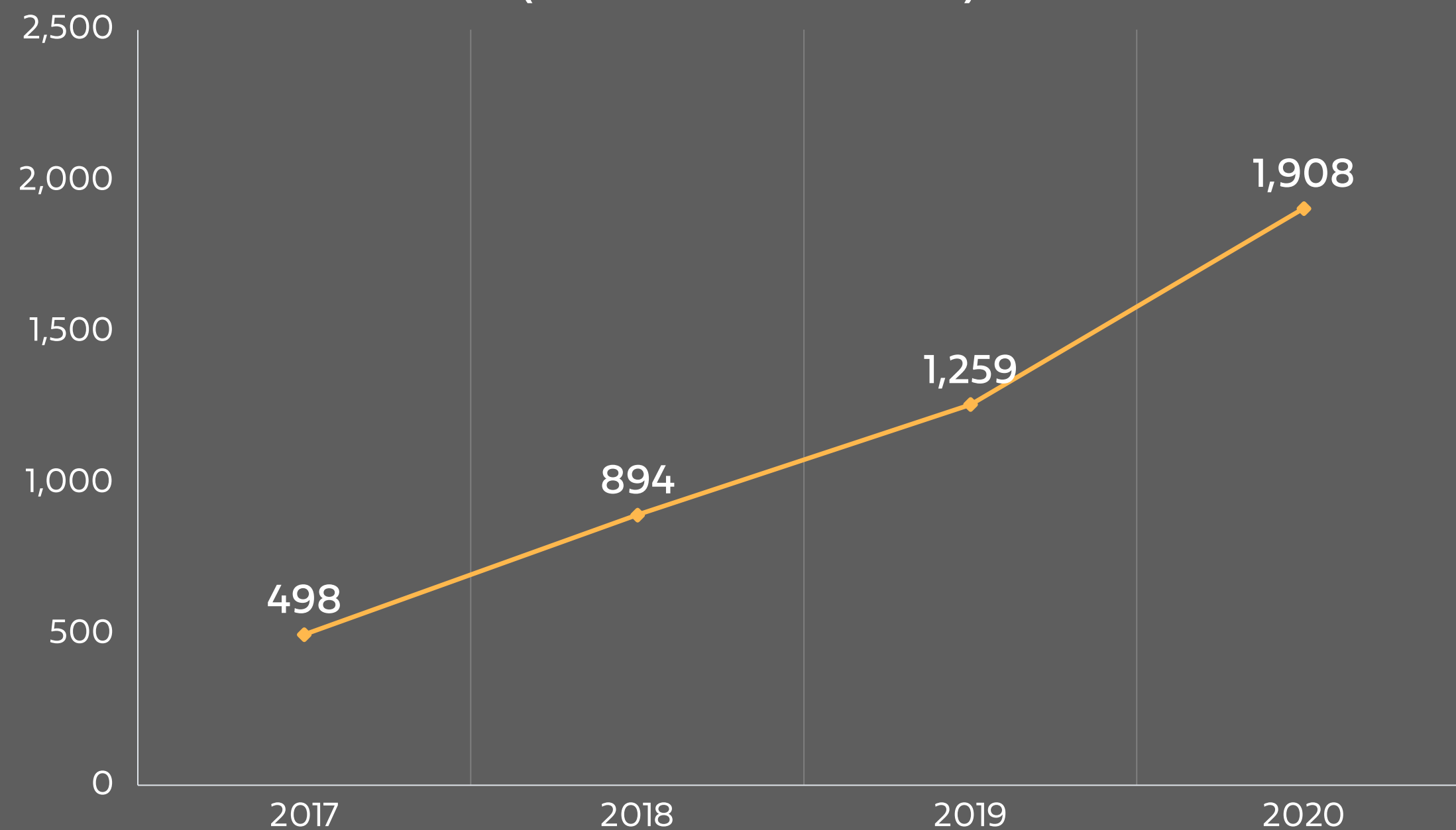
EBITDA exceeds 2.5 million euros (no other income has been taken into account for the calculation) representing an increase of 17% compared to 2019.



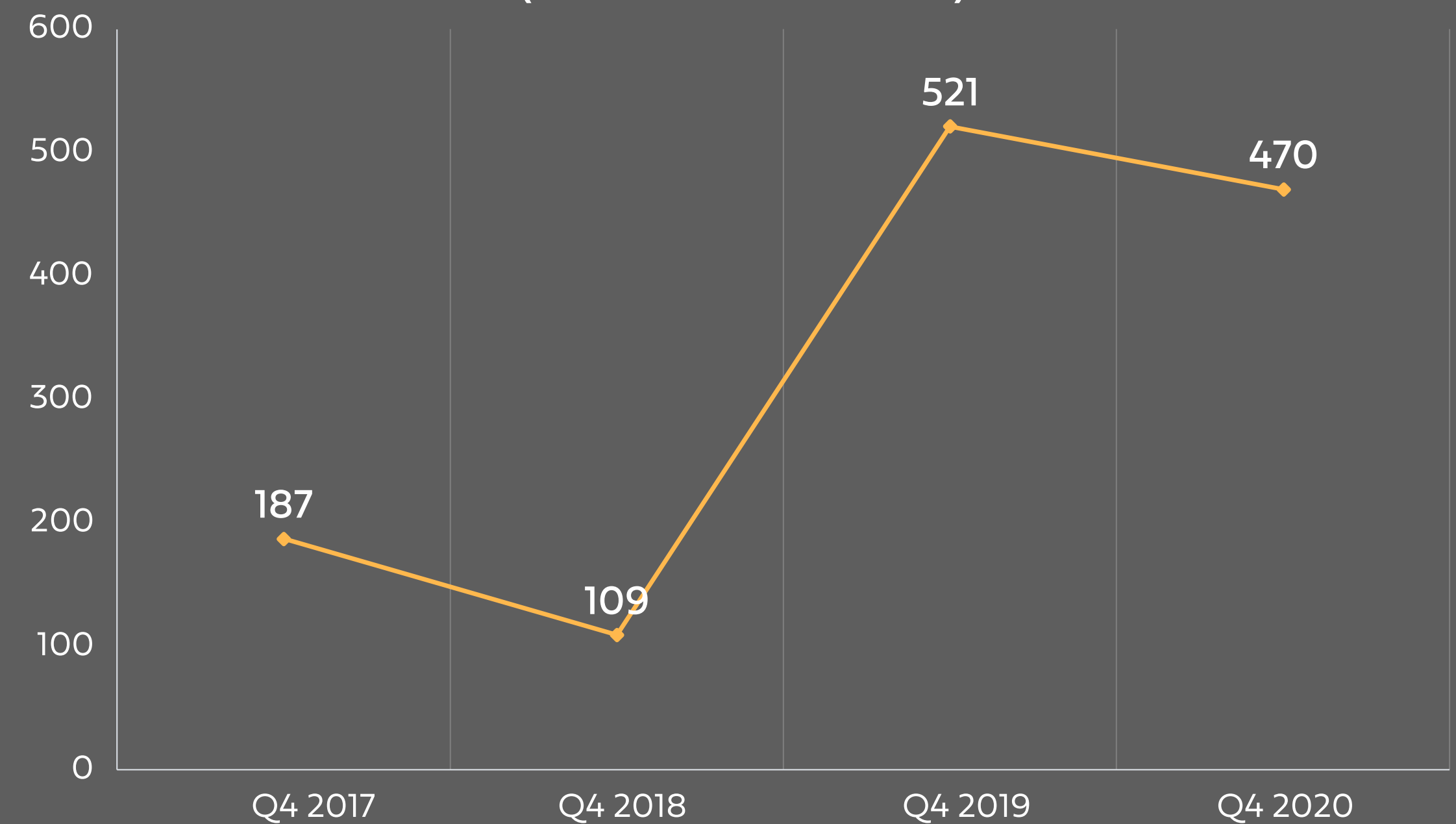
EBITDA WITHOUT ACTIVATIONS

The EBIDTA without activations amounted to 1.9 million euros representing an increase of 52% compared to 2019.

Ebitda without accumulative activations
(thousands of euros)



Ebitda without quarterly activations
(thousands of euros)



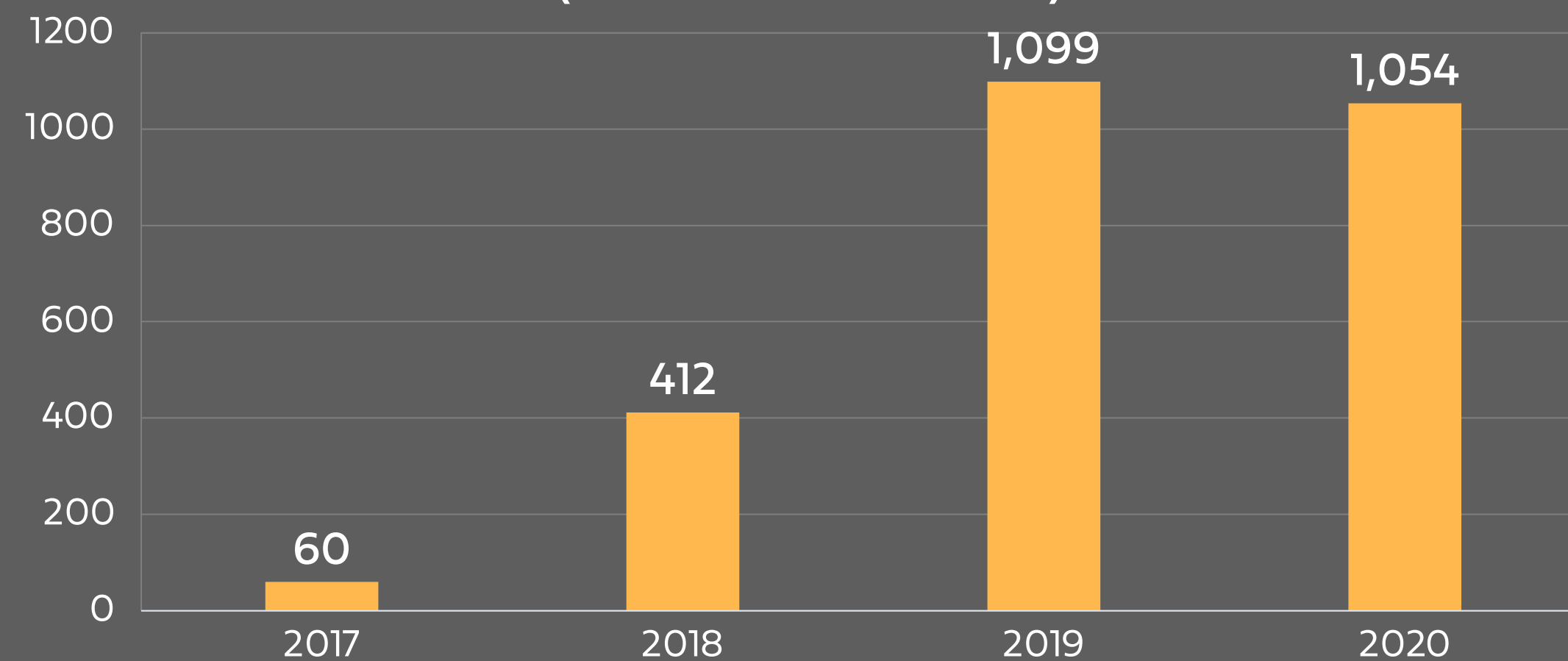
EARNINGS BEFORE TAXES

The accumulated result is **positive in one million euros**, the decrease compared to 2019, is due to the costs of exchange differences amounting to 200 thousand euros.

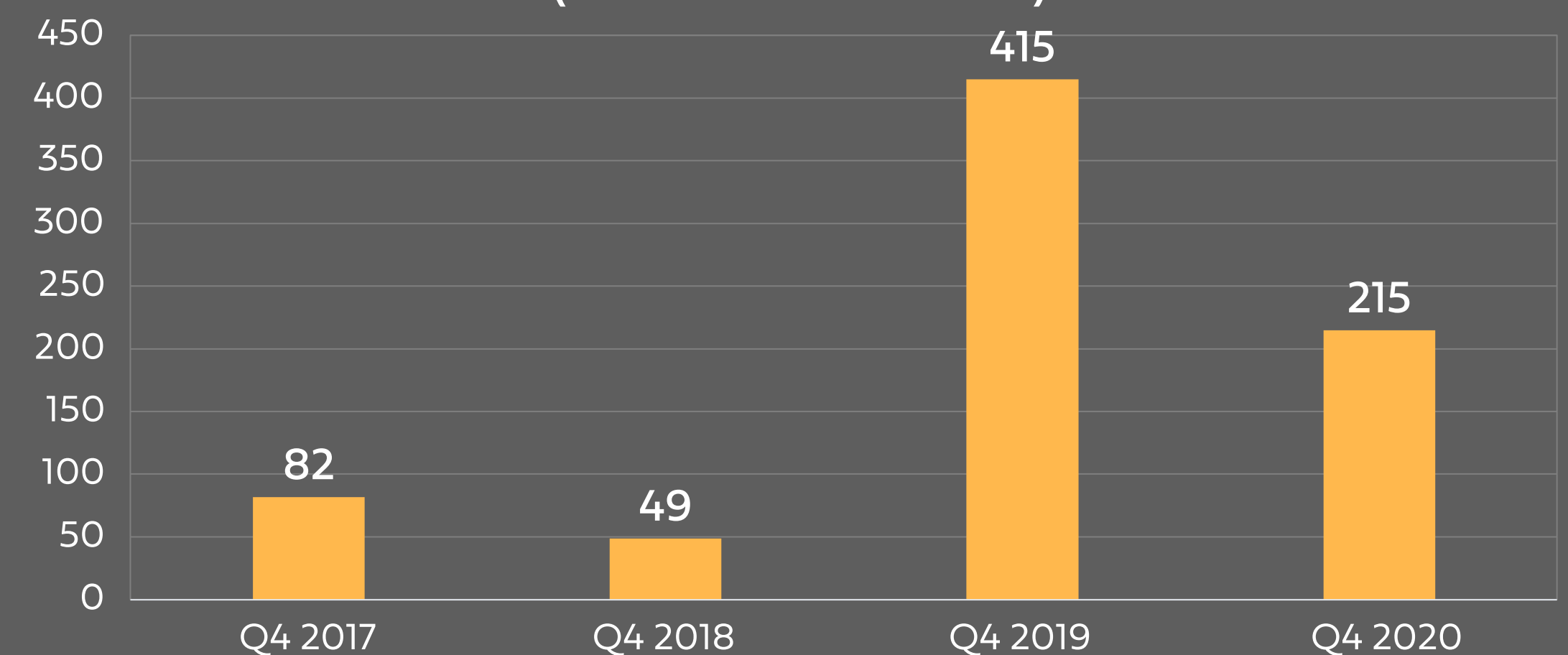
This expense is due to the fluctuations in both Latin American currencies and the dollar in the last quarter, and the effect they have had on updating the balance sheets of the subsidiaries.

In addition we have the provision of an associated company, described in the third quarter amounting to 144 thousand euros.

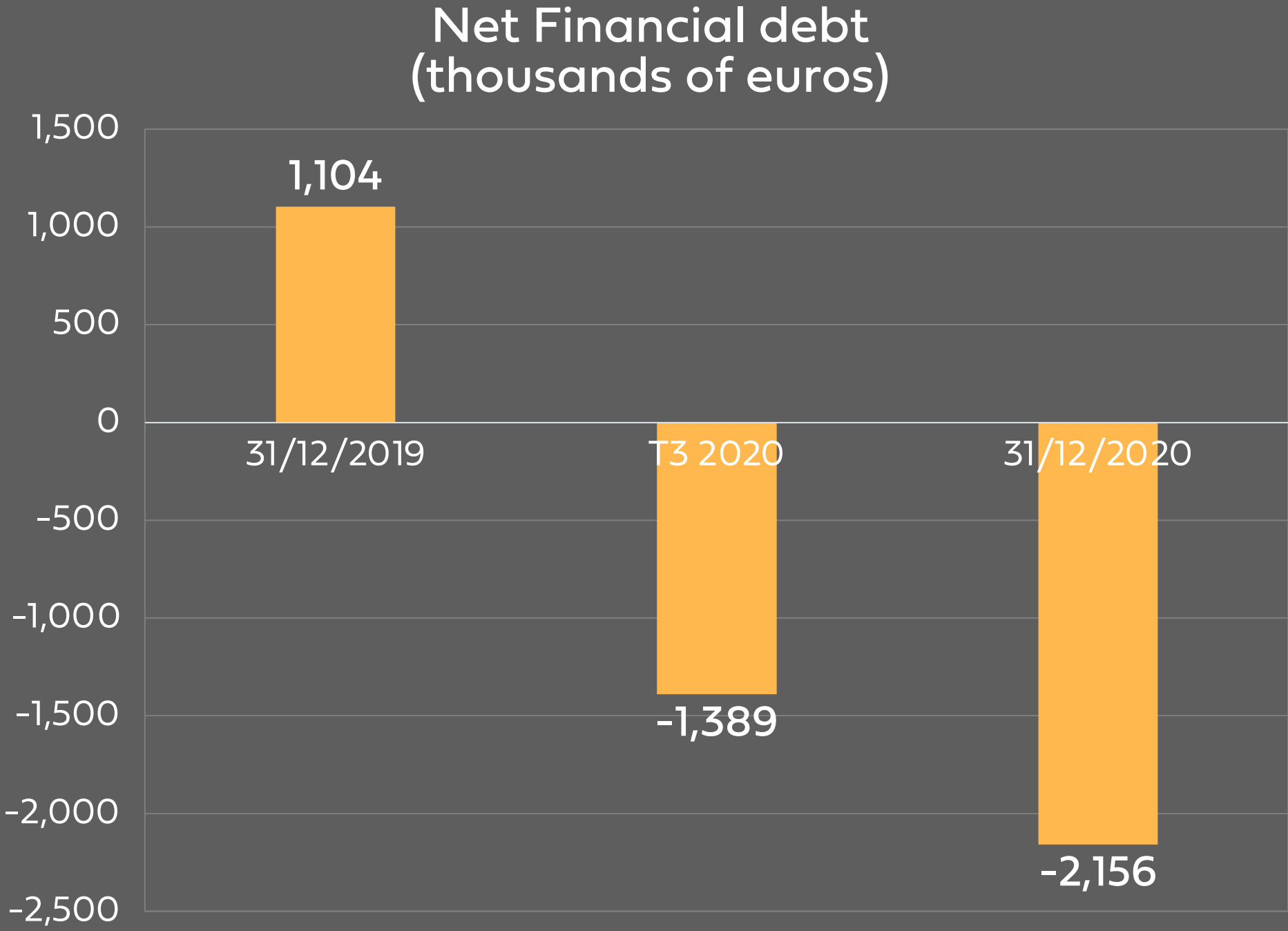
Accumulative earnings before taxes
(thousands of euros)



Quarterly earnings before taxes
(thousands of euros)



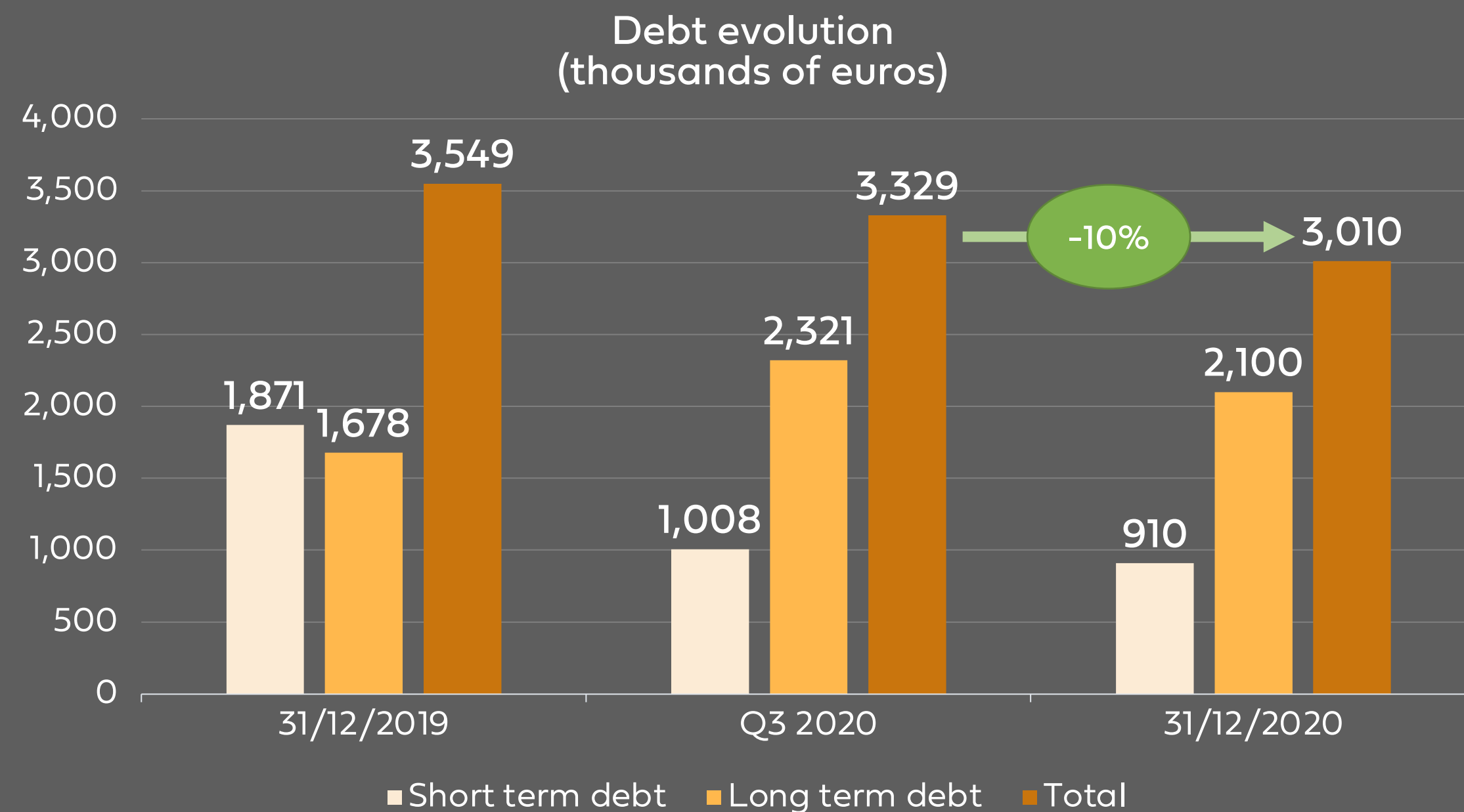
NET FINANCIAL DEBT



Net financial debt continues to decrease and we currently have an excess of the available cash compared to total debt exceeding 2.1 million euros.

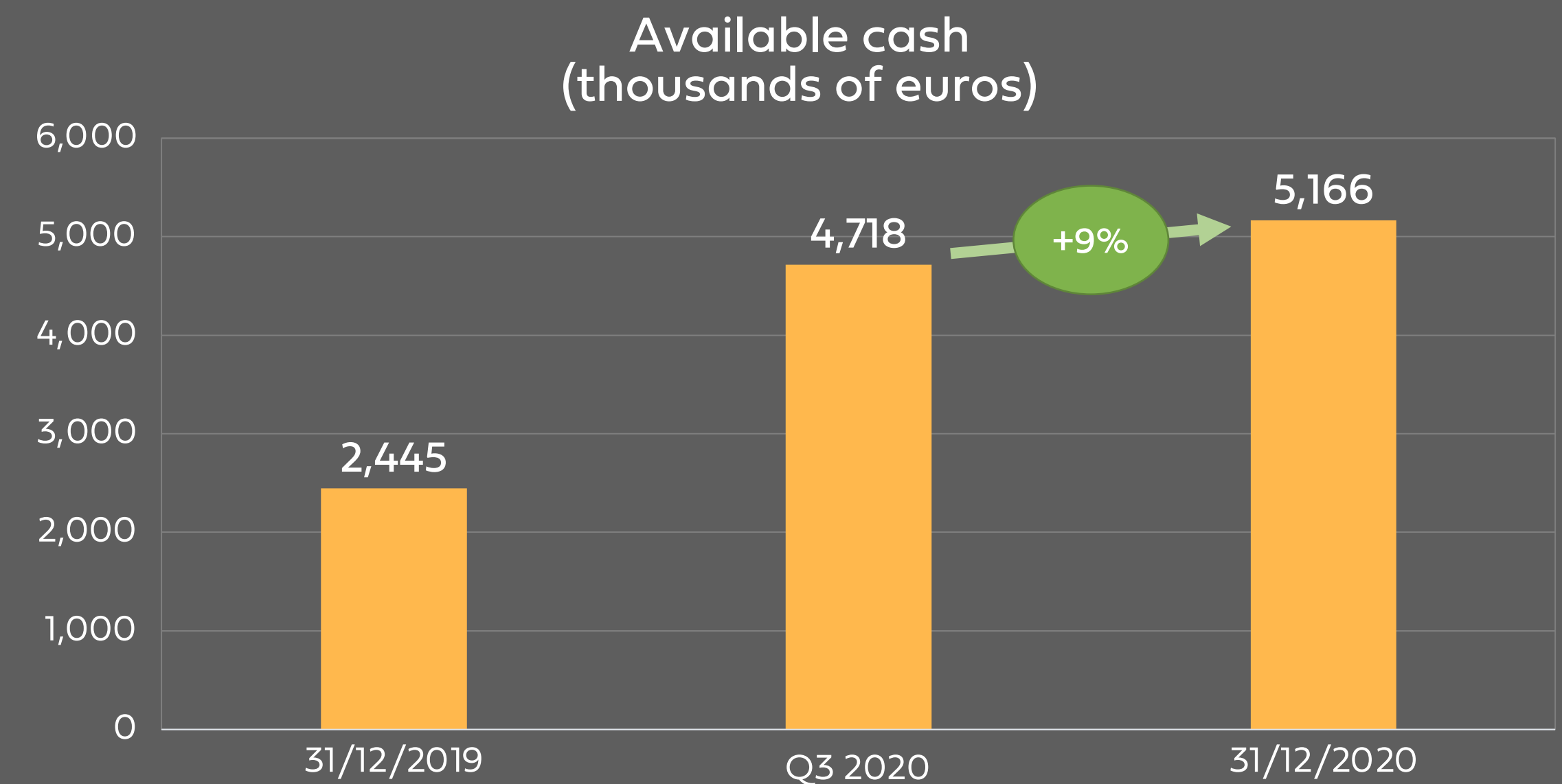
Thousands of euros	Difference 30/09/20 - 31/12/20				
	2019	30/09/2020	31/12/2020	QoQ. €	QoQ.%
Long term debt	1,678	2,321	2,100	-221	-10%
Short term debt	1,871	1,008	910	-98	-10%
Total debt	3,549	3,329	3,010	-319	-10%
S/T Financial assessments + liquid assets	2,445	4,718	5,166	448	9%
NFD	1,104	-1,389	-2,156	-767	-55%

DEBT EVOLUTION AND AVAILABLE LIQUID ASSETS



The decrease compared to the third quarter is due to an amortization of the outstanding loans and to a lower use of short-term policies.

No new financing has been signed in the last quarter.



Cash available increase (Treasury + Short-term financial investments) in 448 thousand euros resulting from:

- Cash generated by the activity of the company itself
- Sale of treasury stock by the liquidity provider.

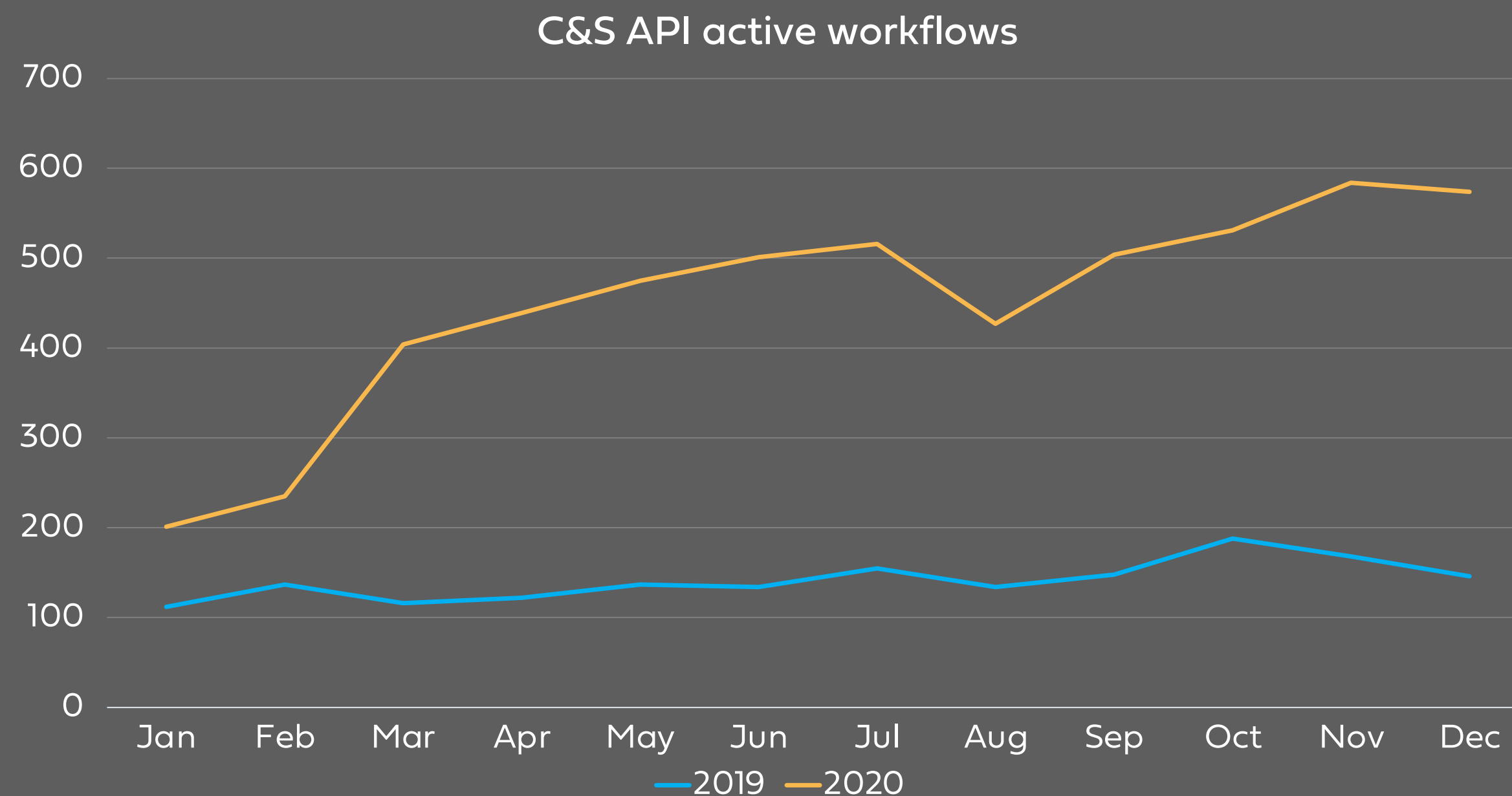
LLEIDA.NET REGISTERED SERVICES **MOMENTUM** DURING 2019 & 2020

We analyse:

- **Click&Sign** API active workflows momentum
- **Click&Sign** API transactions momentum
- **Registered Email** traffic momentum
- **Registered SMS contract** traffic momentum
- **Registered SMS** traffic momentum

LLEIDA.NET REGISTERED SERVICES MOMENTUM DURING 2019 & 2020

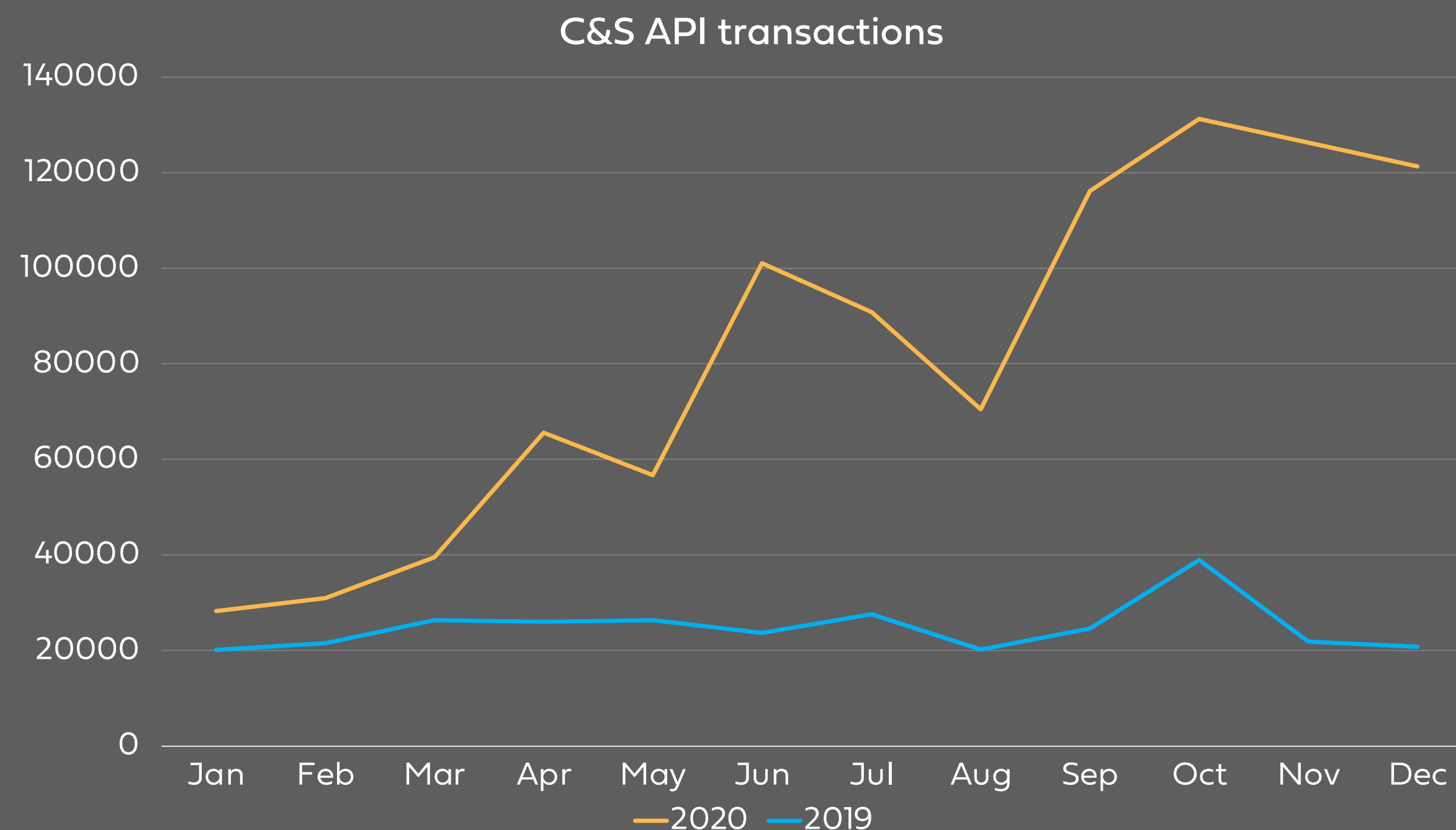
Active workflows
Click & Sign API
during 2019 and 2020



Active signature workflows through API have had a **QoQ** (Quarter Q4 2019 over Quarter 2020) of **217.68%** and a **YoY** (Year 2019 over Year 2020) of **236.45%** driven since the beginning of the pandemic, by the change in our daily habits and the digitization of the contracting processes.

LLEIDA.NET REGISTERED SERVICES MOMENTUM DURING 2019 & 2020

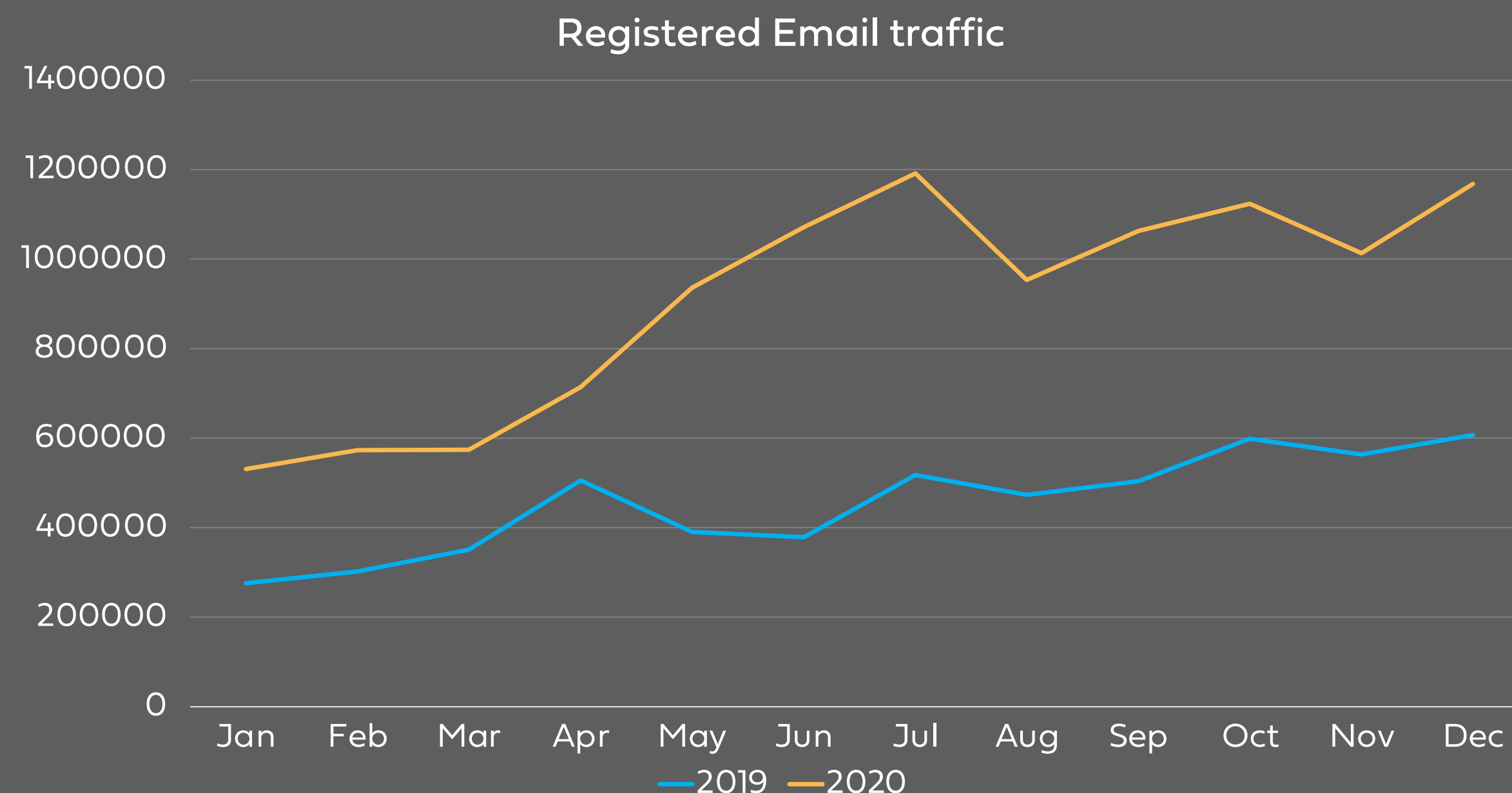
Click & Sign API
Traffic
during 2019 and 2020



The traffic of contract signatures by API had a **QoQ** (Quarter Q4 2019 over Quarter 2020) of **363.75 %** and a **YoY** (Year 2019 over Year 2020) of **227.89 %** driven by the generalization of the number of active workflows together with their implementation.

LLEIDA.NET REGISTERED SERVICES MOMENTUM DURING 2019 & 2020

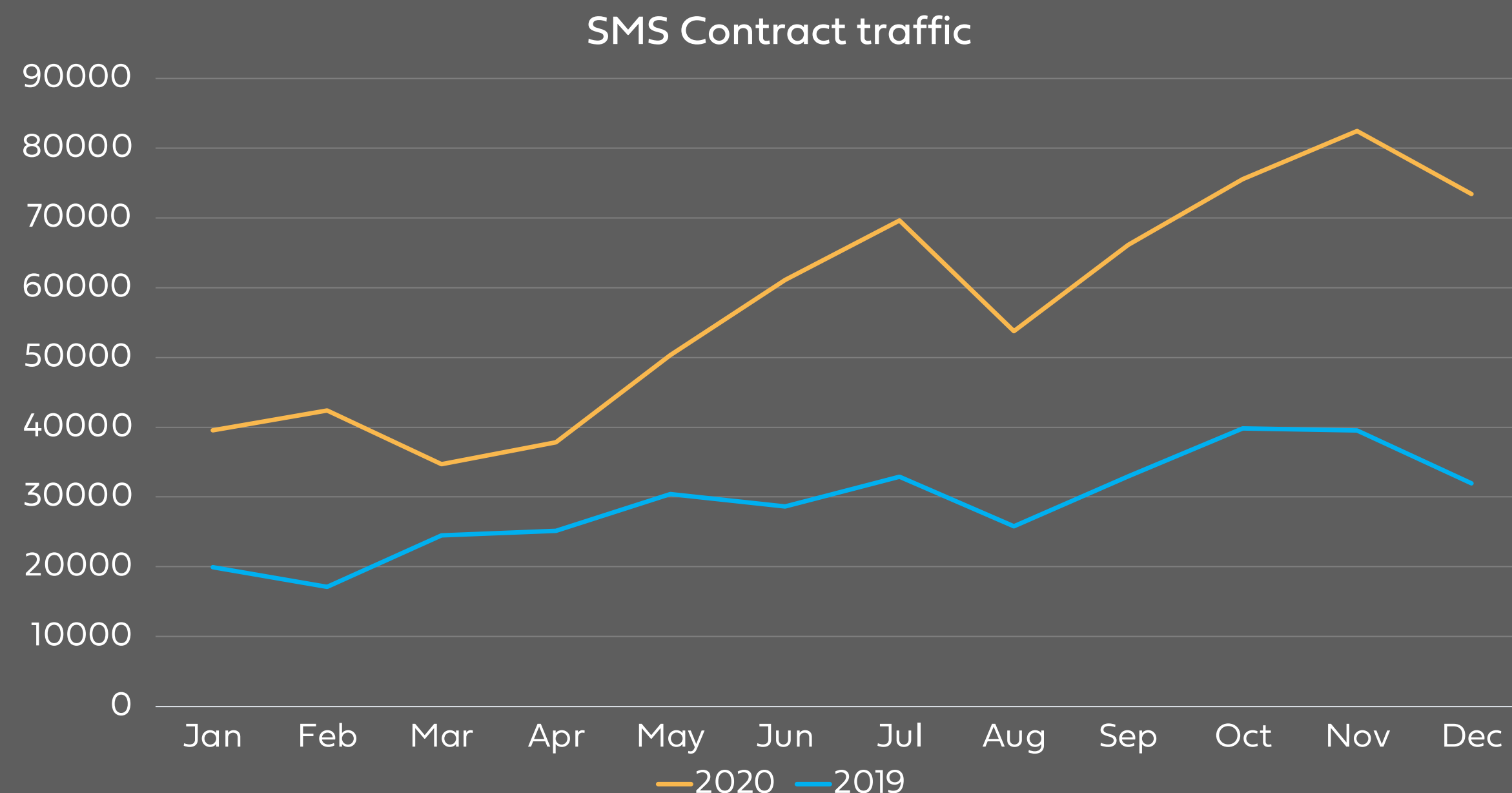
Registered Email contract traffic during 2019 and 2020



Registered email had a **QoQ** (Quarter Q4 2019 over Quarter 2020) of **86.78%** and a **YoY** (Year 2019 over Year 2020) of **99.55%** strongly benefited since the beginning of the pandemic by the change in our daily habits and the digitization of the contracting processes.

LLEIDA.NET REGISTERED SERVICES MOMENTUM DURING 2019 & 2020

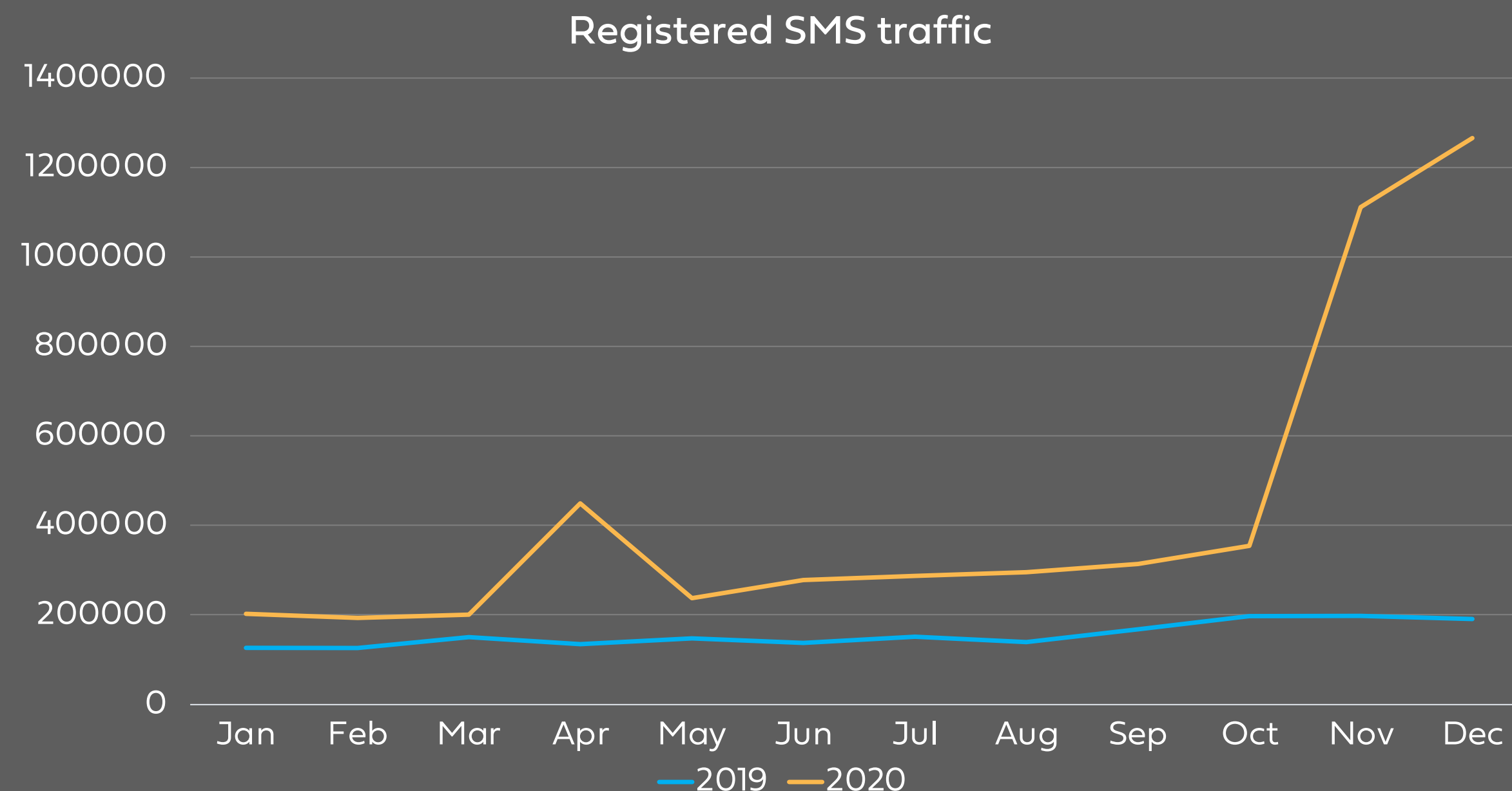
Registered SMS contract Traffic during 2019 and 2020



Registered SMS Contract had a **QoQ** (Quarter Q4 2019 over Quarter 2020) of **107.87%** and a **YoY** (Year 2019 over Year 2020) of **96.79%**. The service is mainly used for contracting processes of gas and electricity by trading companies noticing an initial stand still due to regulatory uncertainty and its subsequent implementation thus doubling traffic

LLEIDA.NET REGISTERED SERVICES MOMENTUM DURING 2019 & 2020

Registered SMS traffic during 2019 and 2020



Registered SMS traffic had a **QoQ** (Quarter Q4 2019 over Quarter 2020) of **365.94%** and a **YoY** (Year 2019 over Year 2020) of **177.36%** clearly benefited by the initial peak of notifications for temporary layoff procedures and subsequently by the beginning of the massive debt notification by Registered SMS or by Openum.

FORECAST OF THE INCOME STATEMENT

Figures estimated in thousands of
euros Consolidated

	Q4 2019	Q4 2020	QoQ. €	QoQ.%	2019	2020	YoY. €	YoY.%
Sales	4,224	4,691	467	11%	13,661	16,420	2,759	20%
Sale costs	(2,130)	(2,508)	(378)	18%	(6,607)	(8,405)	(1,798)	27%
Gross Margin	2.094	2.183	89	4%	7,054	8,015	961	14%
% Margin out of sales	50%	47%			52%	49%		
Staff expenses	(869)	(957)	(88)	10%	(3,292)	(3,610)	(318)	10%
External services	(704)	(756)	(52)	7%	(2,503)	(2,497)	6	0%
Other incomes	48	0	(48)	-100%	54	160	106	196%
Activations	205	157	(48)	-23%	935	662	(273)	-29%
EBITDA	726	627	(99)	-14%	2,194	2,570	376	17%
Depreciation	(283)	(299)	(16)	6%	(1,135)	(1,182)	(47)	4%
Other results	(11)	(44)	(33)	-	(11)	(85)	(74)	-
Total operation costs	480	284	(196)	-41%	1,102	1,463	361	33%
Net Financial Debt	(19)	(14)	5	26%	21	(65)	(86)	-410%
Impairment and earnings for disposal					0	(144)	(144)	0%
Exchange rate differences	(46)	(55)	(9)	-20%	(24)	(200)	(176)	-733%
Earnings before Tax	415	215	(200)	-48%	1,099	1,054	(45)	-4%

DISCLAIMER

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Lleida.net

ir@lleida.net

investors.lleida.net

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