

Madrid, 5 May 2025

Regulatory announcement

LLEIDANETWORKS SERVEIS TELEMÀTICS, S.A.

Q1 2025 Preliminary Results and Comparative Analysis vs Q1 2024

Lleida.net closed the first quarter with €5.29 million in revenue, delivering the strongest financial performance in its history.

In accordance with the provisions of Article 17 of Regulation (EU) No. 596/2014 on market abuse, Article 227 of Law 6/2023, of March 17, on Securities Markets and Investment Services, and related provisions, as well as Circular 3/2020 of the BME Growth segment of BME MTF Equity regarding the information to be provided by Growth Companies, LLEIDANETWORKS SERVEIS TELEMÀTICS S.A.: (hereinafter, “Lleida.net” or the “Company”) hereby discloses the following information, which has been prepared under the sole responsibility of the issuer and its directors. The detailed information in this report provides a preview of Lleida.net's Consolidated Income Statement for the first quarter of 2025. It has been compiled using unaudited accounting data available to the Board of Directors.

Lleida.net (BME:LLN) (EPA:ALLLN) (OTCQX:LLEIF) posted its strongest quarterly results on record in the first quarter of 2025, with revenues reaching €5.29 million, a 12% increase compared to the same period in 2024.

Operating profit totalled €716,000 for the quarter, representing a 387% increase compared to the first quarter of 2024.

Pre-tax profit reached €641,000, up 477% from the previous year, marking the highest figure in the company's history.

All business lines delivered solid results, driven by Registered electronic contracting, which grew by 31%, and Commercial SMS services, which recorded a 29% increase.

Consistent with its revenue performance, the Company achieved a 7% reduction in net financial debt over the quarter

Detailed financial information for the quarter is enclosed with this regulatory announcement.

We are available for any further clarification or detailed discussion you might require.

Kind regards,

Madrid, 5 May 2025

Francisco Sapena Soler

CEO and Chairman of the Board



Q1 2025 Earnings Presentation

May 5th 2025

DISCLAIMER

In accordance with the provisions of Article 17 of Regulation (EU) No. 596/2014 on market abuse and Article 227 of Law 6/2023, of March 17, on Securities Markets and Investment Services, and related provisions, as well as Circular 3/2020 of the BME Growth segment of BME MTF Equity on information to be provided by Expanding Companies, hereby **LLEIDANETWORKS SERVEIS TELEMÀTICS S. A.**: (hereinafter “**Lleida.net**, or the ‘Company’ or the ‘Company’) hereby informs you of the following information, which has been prepared under the sole responsibility of the issuer and its administrators.

The information detailed in this report constitutes a preview of Lleida.net's Consolidated Income Statement for the first quarter of 2025 and has been prepared based on the unaudited accounting information available to the Board of Directors.



Highlights:

The first quarter of 2025 has been the best ever for Lleida.net, in financial terms.

Best in its history.

Best quarterly sales 12%

Total revenue of €5.29 million, compared to €4.71 million in the first quarter of 2024.

Best Quarterly EBITDA 84%

1.22 million euros EBITDA for the quarter. 84% higher than the 0.66 million registered on the same period in 2024.

Best Quarterly Gross Margin  18%

Better pre-tax profit  477%

The 2023-25 Plan has been largely implemented nine months ahead of schedule.

Consolidation
in all our product lines.

Tight control of expenses
and a focus on margins have enabled us to successfully meet many of the objectives set in November 2023.

In just 15 months, the company has gone from several quarters of losses to:

- ✓ **Return to double-digit growth.**
- ✓ **Consolidate all our business lines.**
- ✓ **Record financial metrics that clearly show positive signs (and this is only Q1).**
- ✓ **Reduce the DFN/EBITDA ratio below 2x.**
- ✓ **Strengthen our visibility and expand in Europe and Latin America (which is where we said we were going to focus).**
- ✓ **Implement a cost containment policy that allows us to increase shareholder value.**

Stock Price

Furthermore, despite the pressure associated with the current situation, our share price reflects sustained growth so far this year.

We remain undervalued, with a consensus of three euros and a forward P/E (2025e) of 9.9x, a **discount of around 65%** compared to our peer group (European SaaS companies).

Market Summary > Lleidanetworks Serveis Telematics SA

1.19 EUR

+ Follow

+0.11 (10.19%) ↑ year to date

Apr 25, 17:36 GMT+2 • Disclaimer

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max

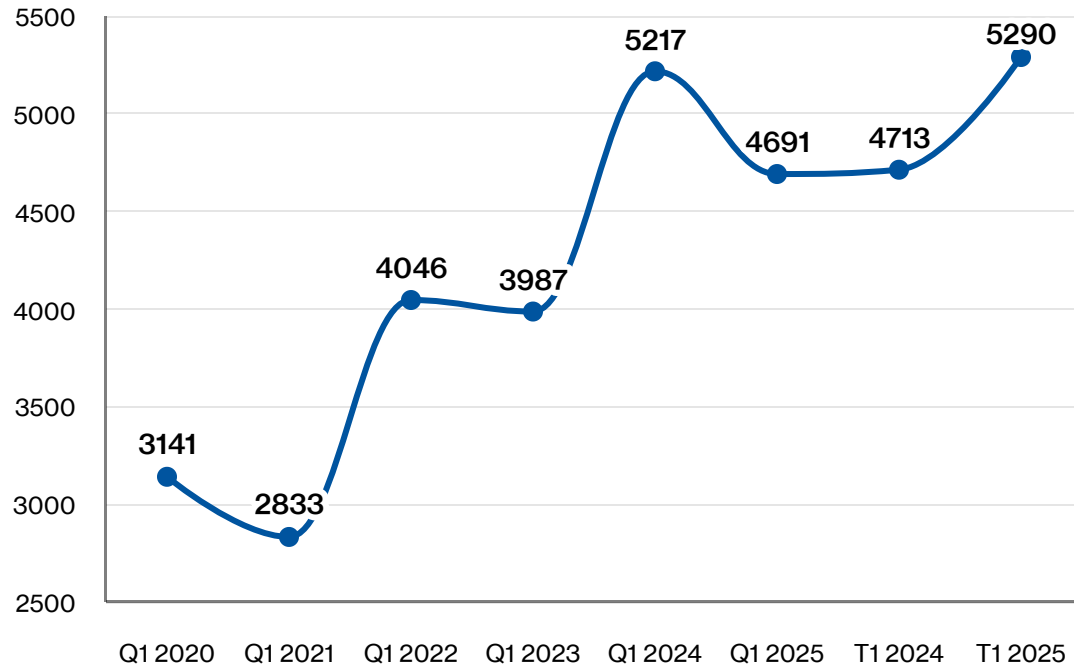


Financial Results

Data in thousands of euros Consolidated	Q1 2024	Q1 2025	Var. €	Var.%
Sales	4,713	5,290	577	12%
Cost of Sales	(2,174)	(2,290)	116	5%
Gross Margin	2,539	3,000	461	18%
<i>% Gross Margin on Sales</i>	<i>54%</i>	<i>57%</i>		
Personnel Expenses	(1,428)	(1,409)	(19)	(1 %)
External Services	(691)	(624)	(67)	(10 %)
Other Operating Income	5	5	0	0%
Other Results	(2)	(4)	(2)	(100 %)
EBITDA without Capitalization	423	968	545	129%
Capitalization	243	257	14	6%
EBITDA	666	1,225	559	84%
Amortization	(519)	(509)	(10)	(2 %)
Operating Income	147	716	569	387%
Net Financial Income	(56)	(43)	(13)	(23 %)
Exchange Rate Differences	20	(32)	(52)	(260 %)
Income before Tax	111	641	530	477%

The best quarterly sales are a result of the restructuring of our commercial operations.

Quarterly Sales (,000 euros)

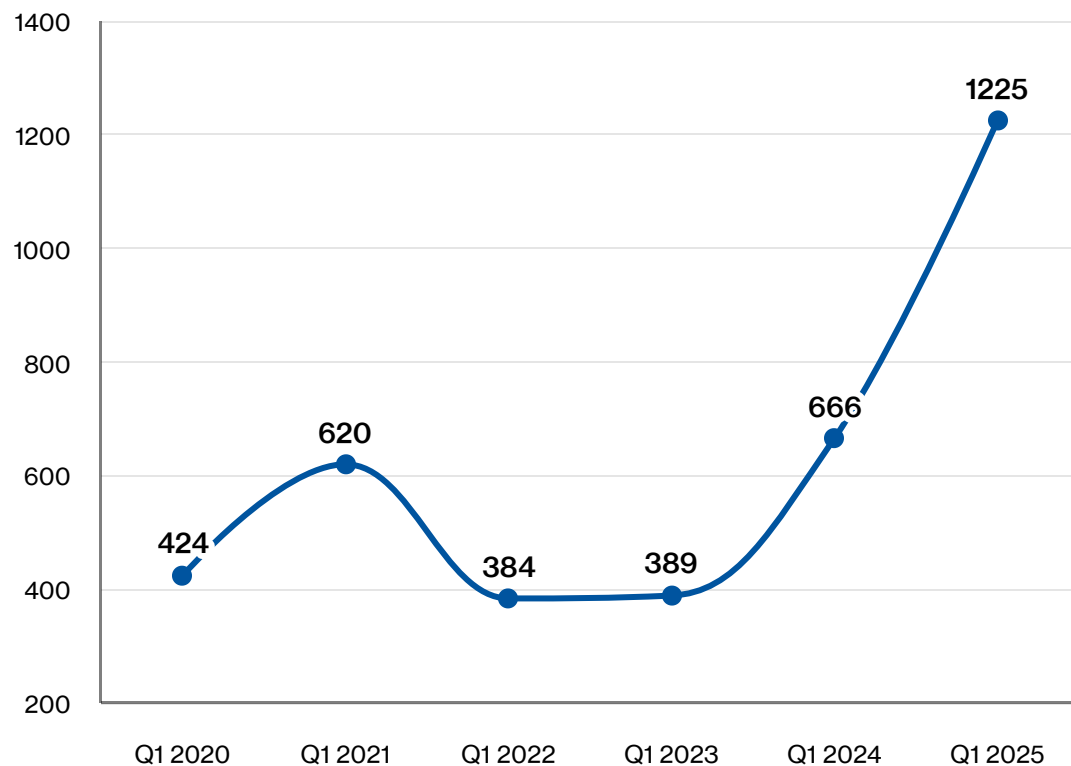


In the first quarter of 2025, we sold services worth €5.29 million. This figure represents a 12% increase compared to the first quarter of the previous year.

This is our best result in our history and since we went public in 2015.

Our EBITDA for the period almost doubled that of 2024, YoY.

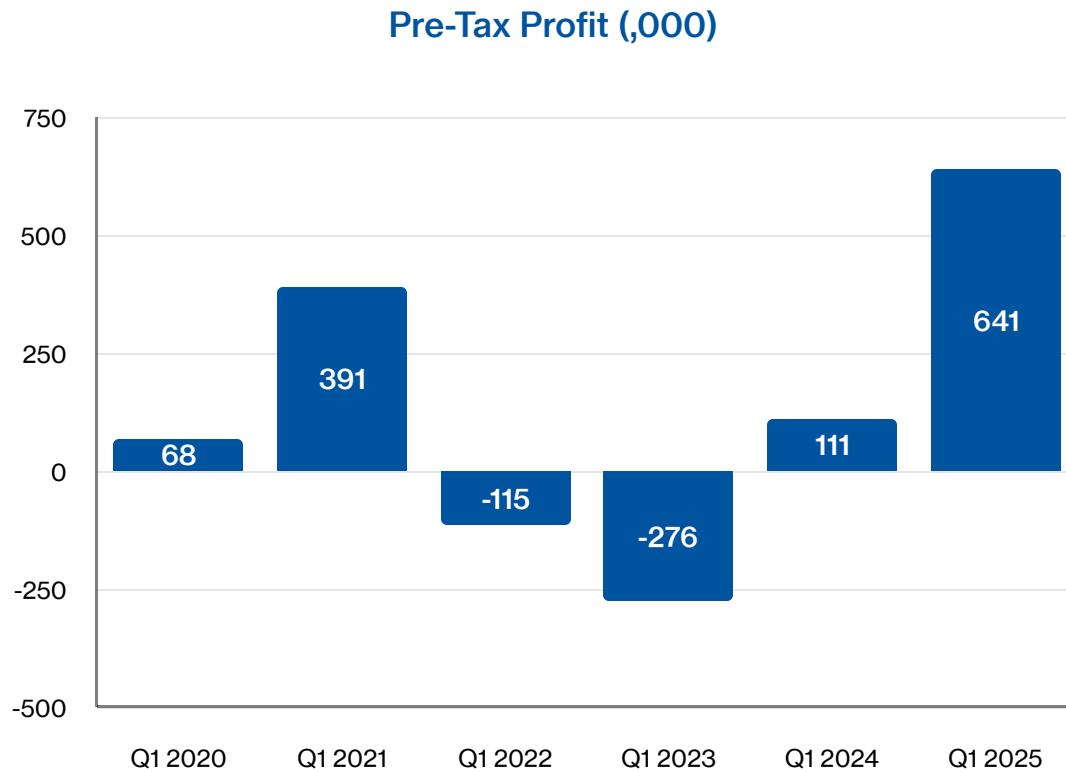
Quarterly EBITDA (,000)



In this quarter, the company has recorded EBITDA that is almost double that of last year (84%) and is also the best in the last five years.

EBITDA for the quarter represents 41% of gross margin. In 2024, it was 26%, and in 2023, only 14%.

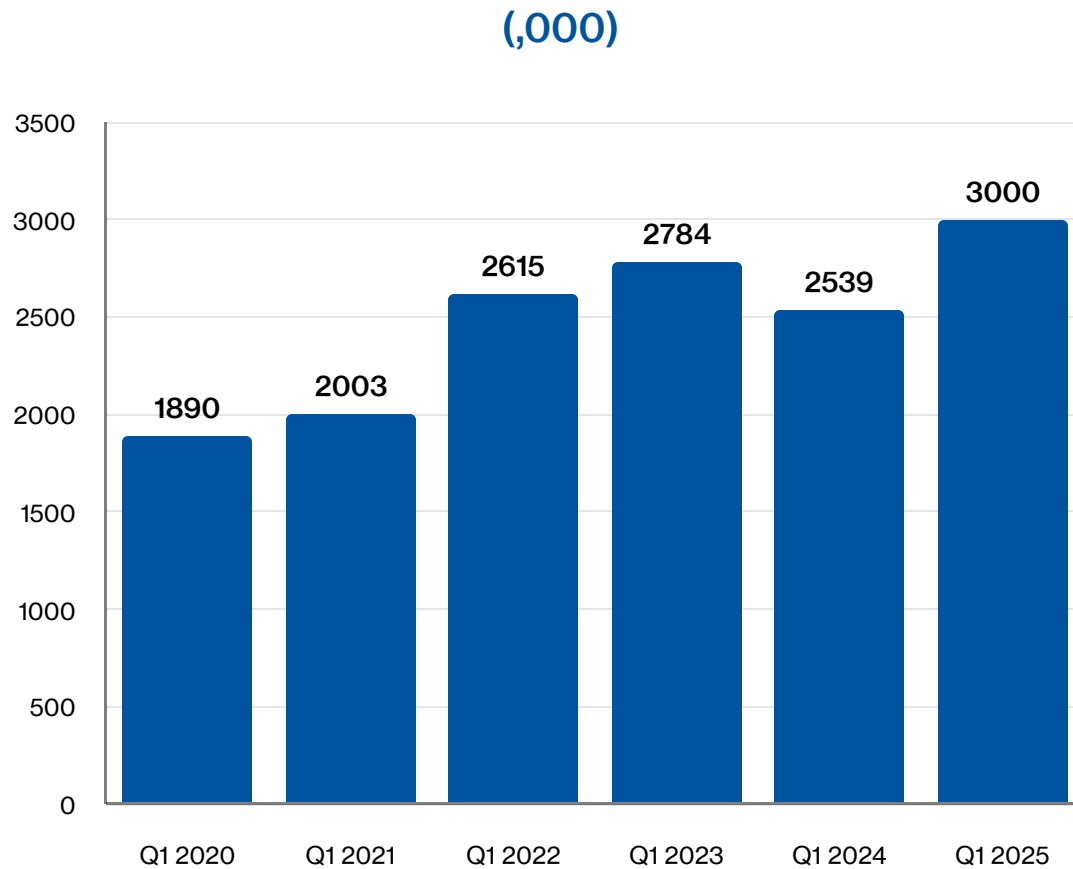
Our improved pre-tax profit is the result of efforts focused on improving margins.



Growth at all levels has enabled us to record **growth in pre-tax profit of 477%**, or **€641,000**, compared to the same period last year.

Looking forward, we will continue to work on strengthening our commercial efforts and improving margins through a policy of standard product development and cost optimization.

Evolution of gross margin



This quarter, we saw our best gross margin in absolute terms, reaching three million euros.

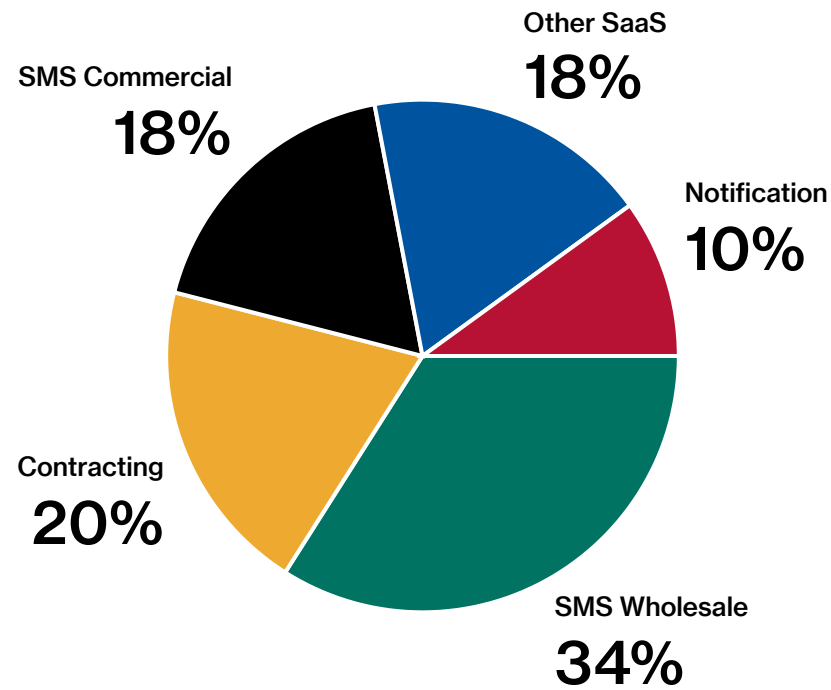
In addition, we achieved a **profit margin of 57% on sales**, representing an increase of three percentage points on the figures for the first quarter of 2024.

Evolution of our Business Lines

Consolidated sales (estimated) by business line.

(,000)	Q1 2024	Q1 2025	Var. €	Var.%
Notification	507	507	0	0%
Contracting	804	1,051	247	31%
Other SaaS	864	967	103	12%
Commercial SMS	757	973	216	29%
SMS Wholesale	1,781	1,792	11	1%
Total	4,713	5,290	577	12%

The Sales Mix for Q1 2025 shows interesting growth in contracting services and SMS Wholesale.



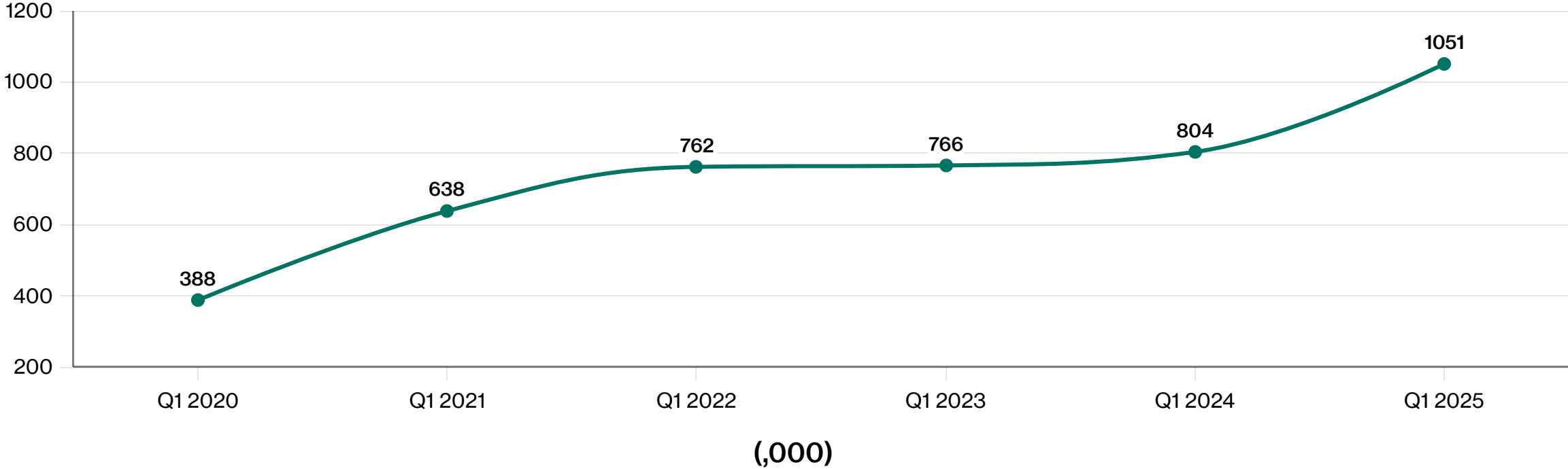
Since 2023, we have strengthened the development of standard products. These now account for 48% of the group's total sales.

As a company, we have demonstrated that we are capable of innovating quickly and adapting to the needs of the markets in which we operate (Europe + Latin America).

SaaS services and SMS have grown similarly and contributed to the quarter's results.

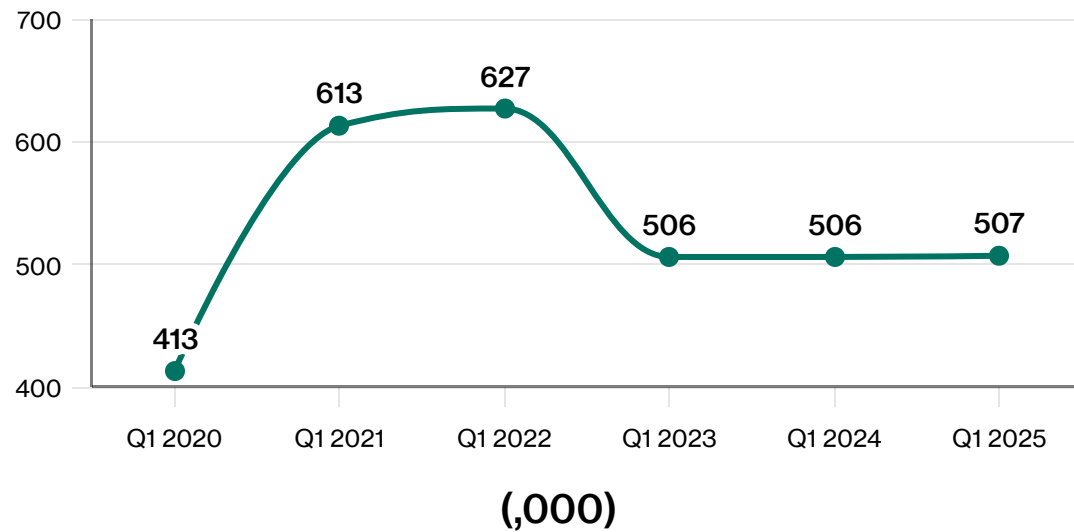
Electronic Contracting remains key to Lleida.net's business.

Registered Electronic Contracting business grew by 31%.

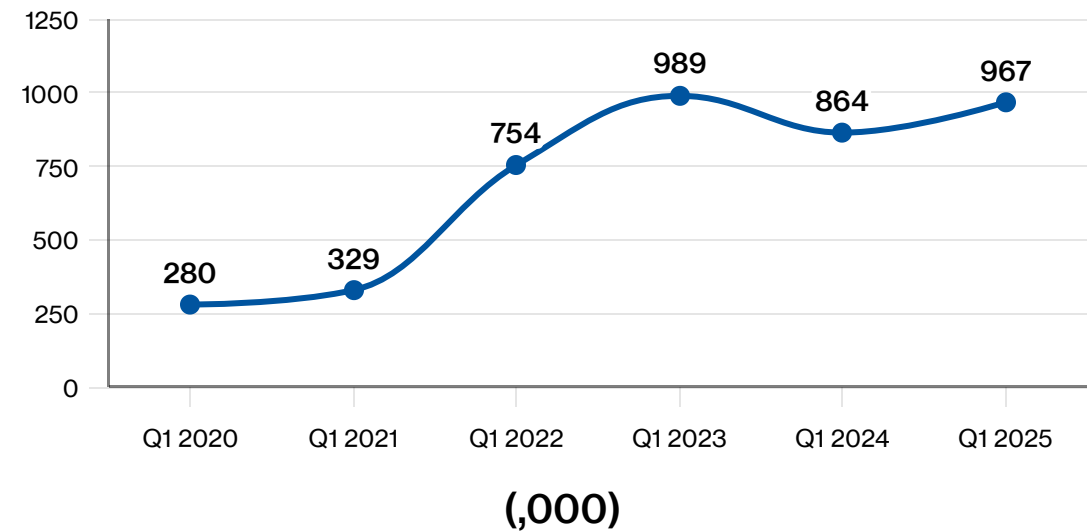


Electronic Notification and Other SaaS have consolidated their importance during the period.

Consolidation of the Registered Notification business.

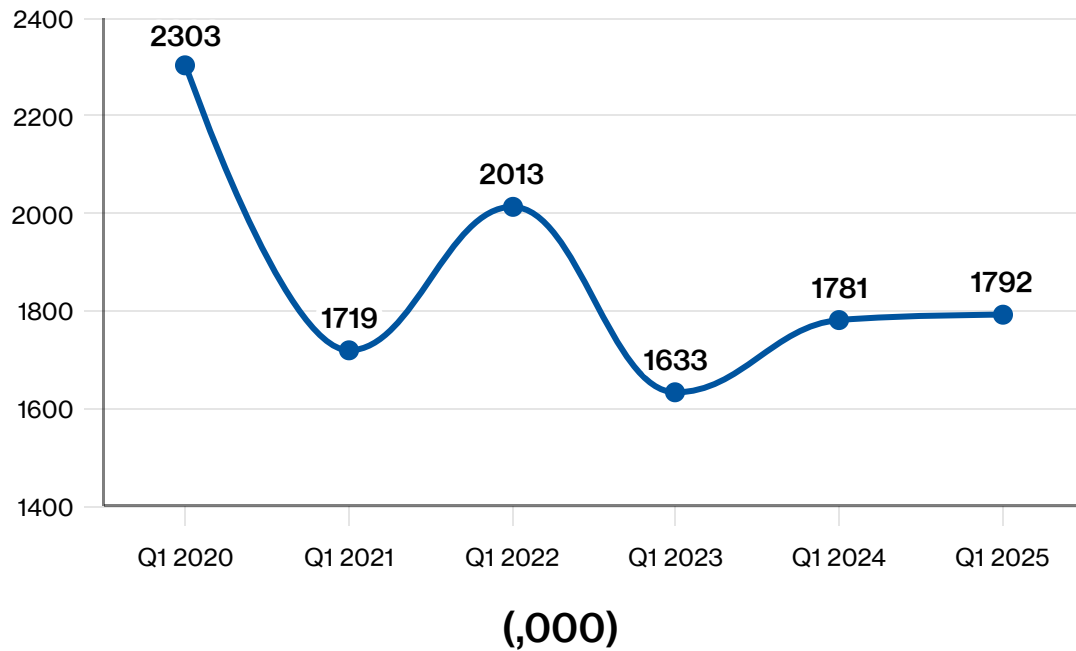


Other SaaS: we continue to standardize products.

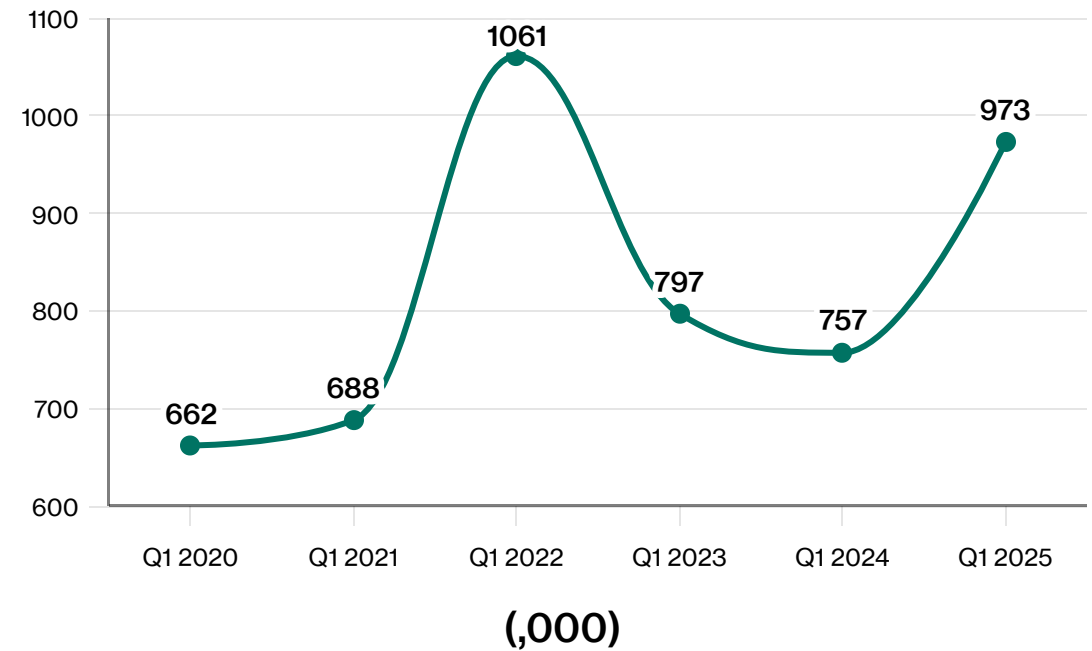


Our traditional SMS services are still very strong.

SMS Wholesale business remains estable.



Commercial SMS grew by 29%

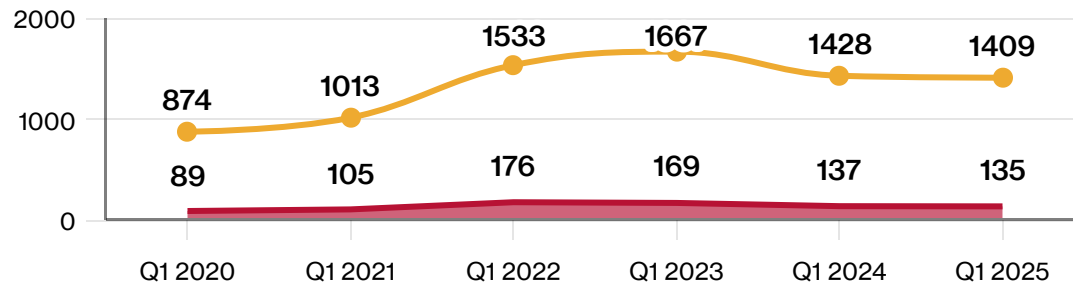


We remain committed to standard products, which are key to our SaaS growth.

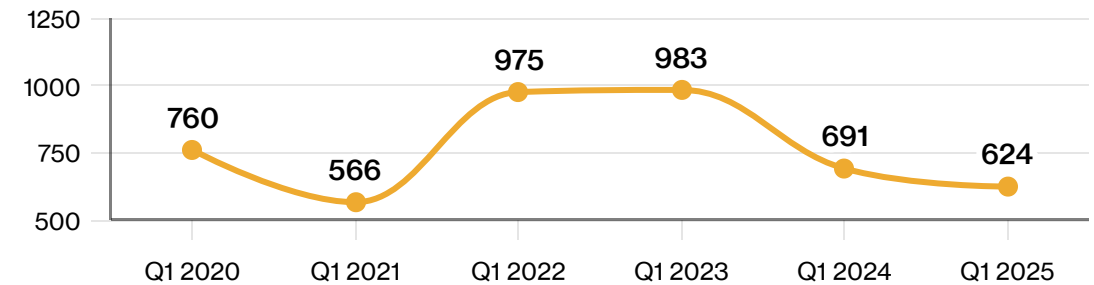
- ✓ We will add developments to Click&Sign, our contracting platform.
- ✓ We have integrated communication tools such as WhatsApp Business.
- ✓ In our Other SaaS, we have innovated towards standard BPM platforms, our own Click & Automate, which allows us to provide a comprehensive solution to our customers.
- ✓ Other tools, such as Certvalidator and our user identification models, have enabled us to offer an even more seamlessly integrated eKYC.

Costs and Expenses

Reduction in expenses / Number of employees.



Reduction in spending on external services.



Lleida.net's recovery plan included exhaustive cost control. Through automation processes and the review of production cycles, we have managed to improve efficiency in personnel costs.

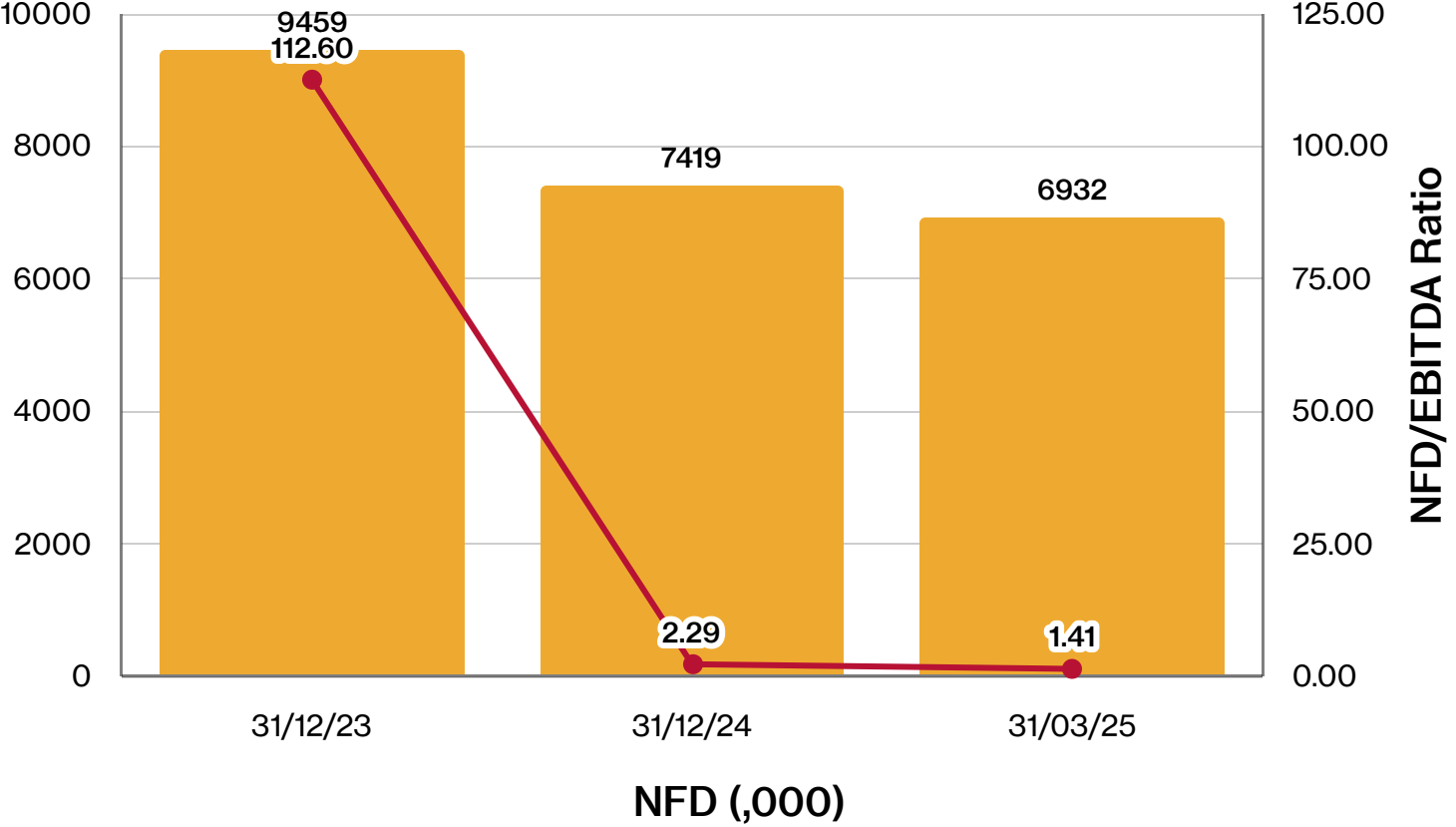
Currently, spending accounts for 26% of quarterly sales, while in fiscal year 2023 it accounted for 35% of total sales.

Cost containment has also been implemented in external service expenses.

Although the first quarter is a period of high trade fair expenses (mainly the Mobile World Congress), we have managed to reduce external expenses to 10% of total expenses.

Debt Reduction

Net Financial Debt



- NFD was reduced by 7%, or 500,000 euros, just in a quarter.
- NFD/EBITDA ratio is at 1,4x (annualized). On December 2024, it was 2,29x.

The state of our Debt

(,000)	31/12/23	31/12/24	31/03/25	Dif. 31/12/24 - 31/03/25	
				Miles de euros	Porcentaje
Short-term Debt	5,357	4,748	4,408	(340)	(8%)
Long-term Debt	5,481	3,695	3,354	(341)	(10%)
Total Financial Debt	10,838	8,443	7,762	(681)	(9%)
Available Cash + IFT	1,379	1,024	830	(194)	(23%)
Available Total	1,379	1,024	830	(194)	(23%)
NFD	9,459	7,419	6,932	(487)	(7%)

A new Spanish Act represents a great opportunity for the company.

The new Organic Law 1/2025, which came into force on April 3, stipulates that in any process, the parties must provide reliable evidence that they have attempted prior negotiation before resorting to the courts.

This involves confidentially documenting and certifying the negotiation processes, as well as the agreements proposed and reached.

Few companies in the Spanish market are as well prepared to help companies comply with this law as **Lleida.net**.



Thanks.

Lleida.net

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