



Lleida.net

La Primera Operadora Certificadora

ES https://investors.lleida.net/docs/es/20251028_HRelev.pdf

Madrid, October 28th 2025

Other relevant information
LLEIDANETWORKS SERVEIS TELEMÀTICS S.A.
Preliminary results for the third quarter of 2025, cumulative results for 2025, and
Comparison with previous results.

Lleida.net exceeds three million EBITDA for the first time at the end of the
third quarter

In accordance with the provisions of Article 17 of Regulation (EU) No. 596/2014 on market abuse and Article 227 of the revised text of the Securities Market Law, Law 6/2023, of March 17, and related provisions, as well as Circular 3/ 2020 of BME MFT Equity on information to be provided by Expanding Companies, LLEIDANETWORKS SERVEIS TELEMÀTICS S.A. (hereinafter "Lleida.net," 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 third quarter of 2025 and has been prepared based on the unaudited accounting information available to the Board of Directors:

In 2025, for the first time in its history, the technology services company Lleida.net exceeded three million in accumulated EBITDA at the end of the third quarter.

As of September 30, the listed company's EBITDA stood at €3.02 million, up 34% on the same period last year, when it was €2.24 million.

Likewise, the EBITDA without activations recorded by the company at the end of the third quarter exceeds last year's amount by 53%, closing at €2.25 million.

Lleida.net's accumulated pre-tax profit at the end of the period was €1.15 million, up 182% on last year.

In the first nine months of the year, the company recorded sales of 14.52 million euros, 4% more than a year ago, and a gross margin of 8.13 million euros, 10% higher.

The notification, contracting, and SMS business lines grew at double digits in cumulative data.

The company's net financial debt has been reduced by 21% so far this year, to €5.88 million.

The number of customers billed in the third quarter of 2025 has increased from 1,955 to 3,128 in the last twelve months, representing growth of 60%.

At the same time, the number of invoices issued has risen from 4,686 to 6,226, an increase of 33% over the same period last year.



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On Wednesday, October 29, Sisco Sapena, CEO of the company, together with Arrate Usandizaga, CFO of the company, will hold a webinar at 10:30 a.m. to discuss the data provided in the preliminary results and answer questions from attendees at <https://www.lleida.net/webinar>. Prior registration is required to attend the webinar.

The company has attached a presentation with detailed information on the quarter to this IPO.

Sincerely,
In Madrid, October 28, 2025

Francisco Sapena Soler
CEO and Chairman of the Board



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FRANCISCO JOSE
SAPENA (R:
ESA25345331)
2025.10.27
22:48:30 +01'00'



Preliminary Results

3Q2025 and Year-to-Date 2025

Oct 28th, 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, 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 administrators.

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

Period Highlights



The photo from Lleida.net showing the first nine months of 2025 demonstrates the consolidation of our recovery and how well we are performing in this new phase.

- ➡ For the first time, this year we exceeded three million euros in EBITDA at the end of the third quarter. This is 34% higher than in the same period in 2024.
- ➡ The cumulative pre-tax profit for the first nine months is 1.15 million euros, or 182% higher than last year.
- ➡ Net financial debt has been reduced by 21% to €5.88 million.
- ➡ We have invoiced in 55 countries, and 46.62% of our turnover is international.

Our recent growth is attributable to four factors.

R&D&I: Technological initiatives that have contributed to our gross margin.

Structural: Changes in our customer structure, which shows a very high percentage of small and medium-sized customers, making us more resilient to change.

Regulation: Regulatory changes, such as the entry into force of Law 1/2025, which have benefited the company and highlighted that our products are more important than ever.

Management: A consistent reduction in financial debt in just three quarters.

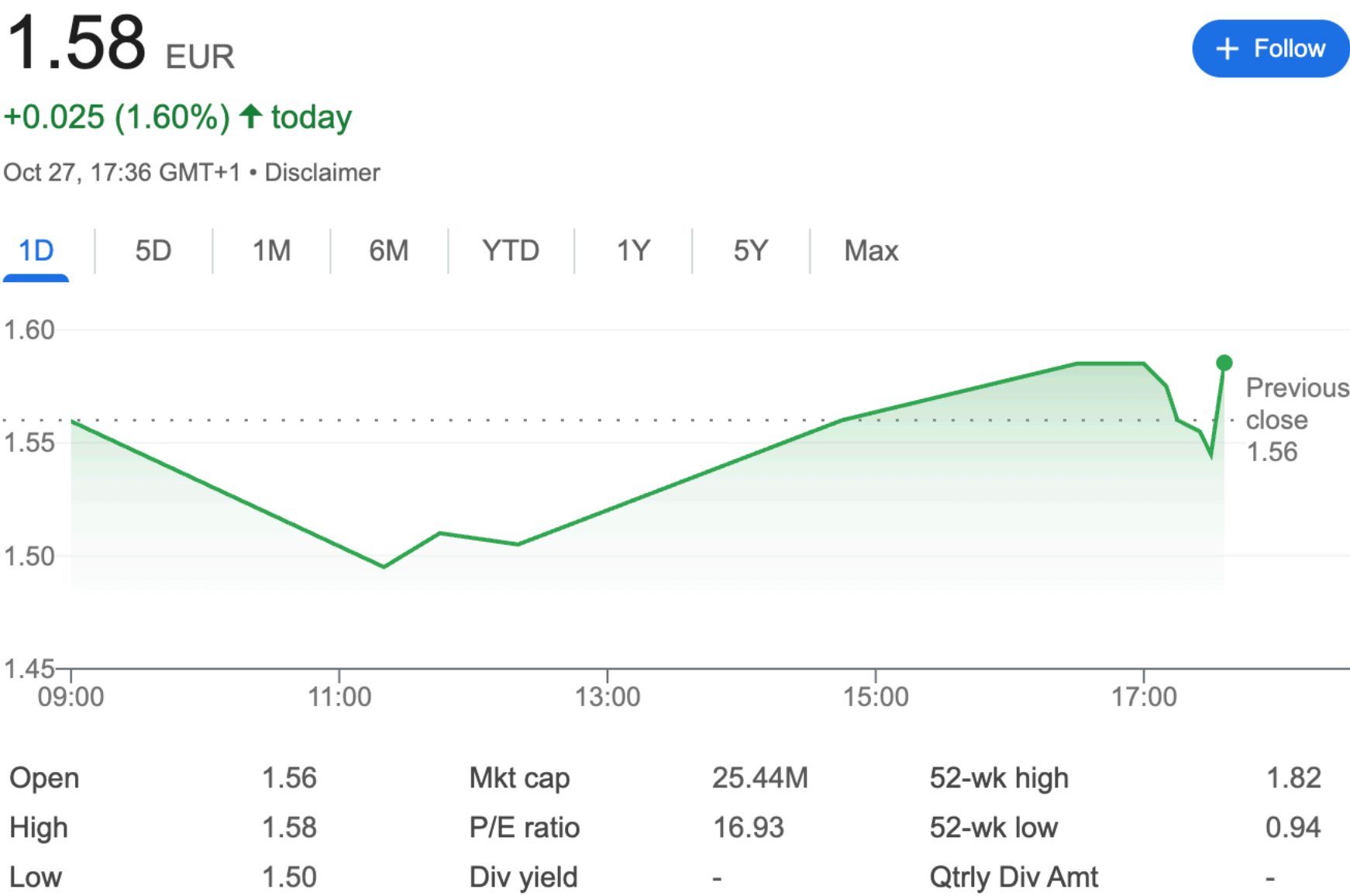
This quarter we celebrated two anniversaries and a major breakthrough.

- ➡ We are celebrating 30 years as a "pocket multinational". And we are doing so with customers in 55 countries and operations in Europe, the United States, Latin America and Asia.
- ➡ We are celebrating 10 years as a listed company.
- ➡ We have become the first company on BME Growth with a gender-balanced board.



It's been a good year
for our share price.

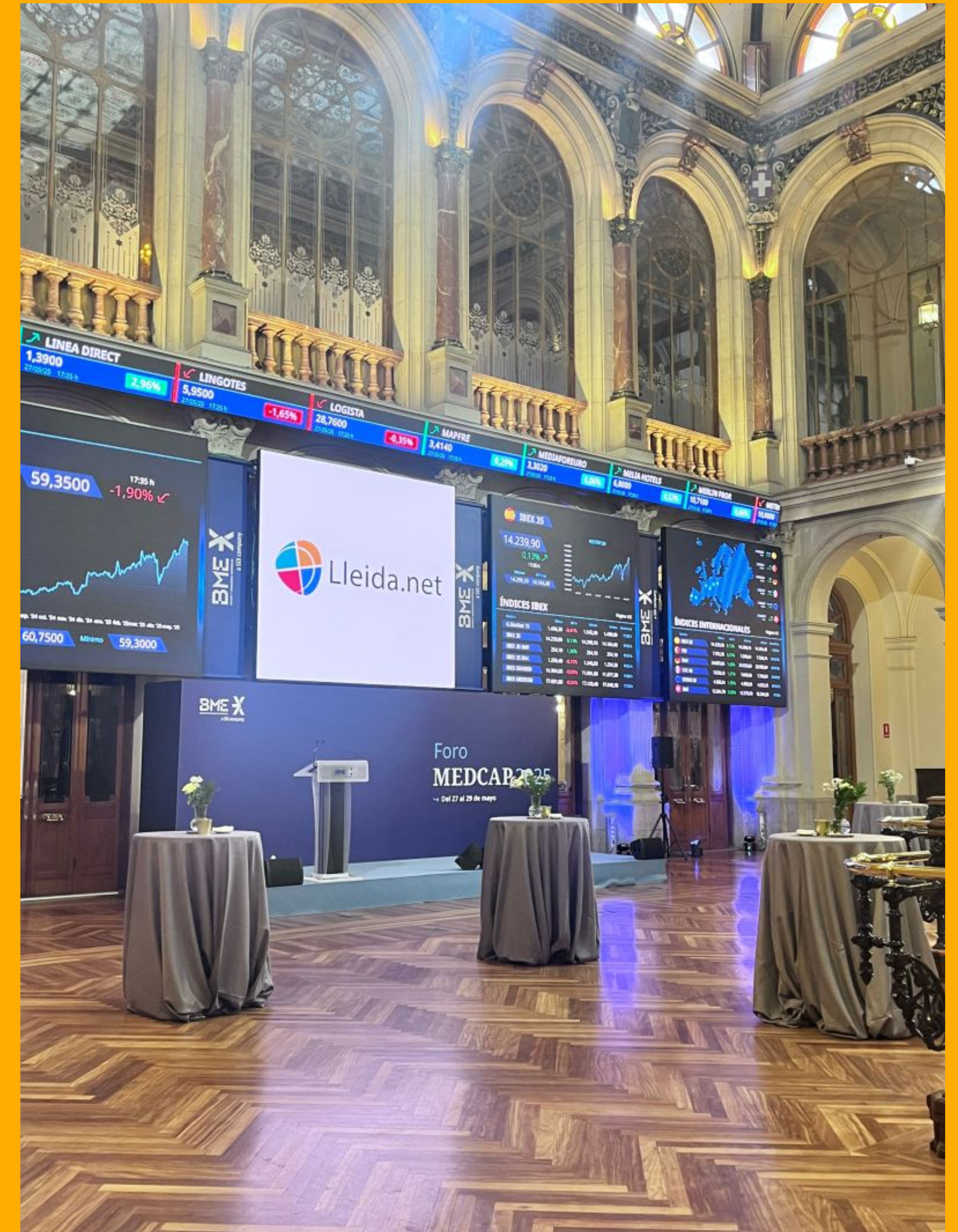
We are trading 40% above the price on 1 January. We believe that the market is beginning to recognise the efforts made by the company over the last two financial years, with a consensus now standing at four euros per share.



LLEIDA.NET	
Datos del día	
27/10/2025 17:35:01	
1,5850	1,60 ▲
Últ. precio	Dif.(%)
25,04 mill. €	59,18 ▲
Capitalización	Rent. anual 2025 (%)

Financial Results.

Our strength is clearly evident in the cumulative results at the end of the third quarter.



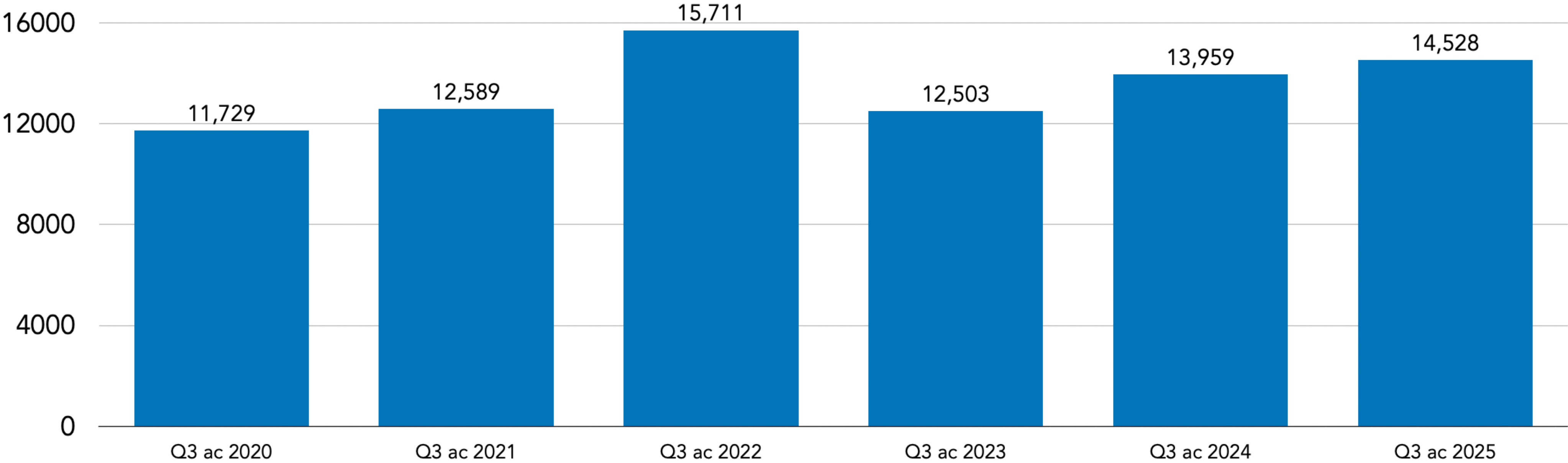
This financial snapshot of the company, for the quarter and the first nine months of the year.

Lleida.net has accumulated seven quarters of positive EBITDA, stable sales and margin growth, as a result of two years of restructuring and the adoption of new business strategies.

<i>Estimated data in thousands of euros Consolidated</i>	Q3 2024	Q3 2025	Var. €	Var.%	Ac. Q3 2024	Ac. Q3 2025	Var. €	Var.%
Sales	4,383	4,394	11	0%	13,959	14,528	569	4%
Cost of sales	(2,033)	(1,997)	36	-2%	(6,566)	(6,398)	168	-3%
Gross margin	2,350	2,397	47	2%	7,393	8,130	737	10%
<i>% Gross margin</i>	<i>53.62%</i>	<i>54.55%</i>			<i>52.96%</i>	<i>55.96%</i>		
Personnel expenses	(1,312)	(1,426)	(114)	9%	(4,122)	(4,304)	(182)	4%
External services	(467)	(401)	66	-14%	(1,794)	(1,573)	221	-12%
EBITDA WITHOUT CAPITALISATIONS	571	570	(1)	0%	1,477	2,253	776	53%
<i>% of gross margin</i>	<i>24%</i>	<i>24%</i>			<i>20%</i>	<i>28%</i>		
Capitalisations	253	235	(18)	-7%	771	768	(3)	-0%
EBITDA	824	805	(19)	2%	2,248	3,021	773	34%
<i>% of Gross Margin</i>	<i>35%</i>	<i>34%</i>			<i>30%</i>	<i>37%</i>		
Amortisation	(590)	(545)	45	-8%	(1,631)	(1,571)	60	-4%
Other Income	5	63	58	1160%	51	72	21	41%
Other Results	(2)	(2)	0	0%	(6)	(26)	(20)	333%
Provisions for Customer Balances	6	(1)	(7)	-117%	0	(6)	(6)	-
Staff Compensation	0	(113)	(113)	-	(30)	(128)	(98)	327%
Operating Profit	243	207	(36)	-15%	632	1,362	730	116%
Net Financial Result	(45)	(31)	14	-31%	(159)	(111)	48	-30%
Exchange Rate Differences	(49)	10	59	-120%	(63)	(95)	(32)	51%
Profit Before Tax	149	186	37	25%	410	1,156	746	182%

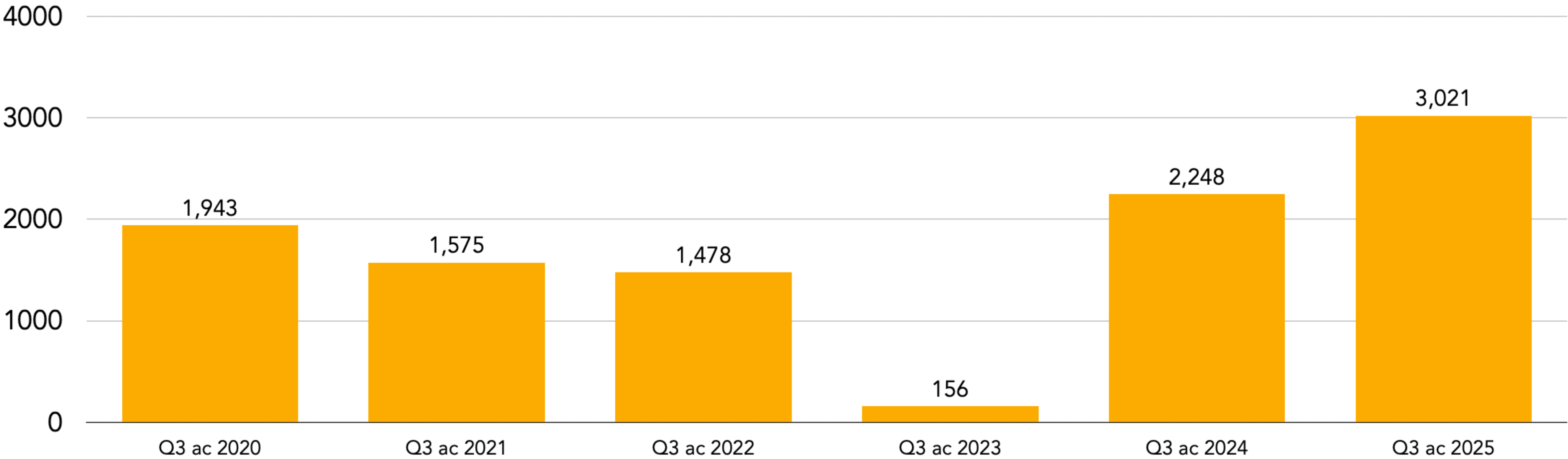
Cumulative Sales at the End of the Third Quarter (in thousands of euros)

Similarly, this year is proving to be our second-best year in terms of sales since the pandemic, driven by Organic Law 1/2025 on improving justice in Spain through digitalisation and alternative dispute resolution methods.



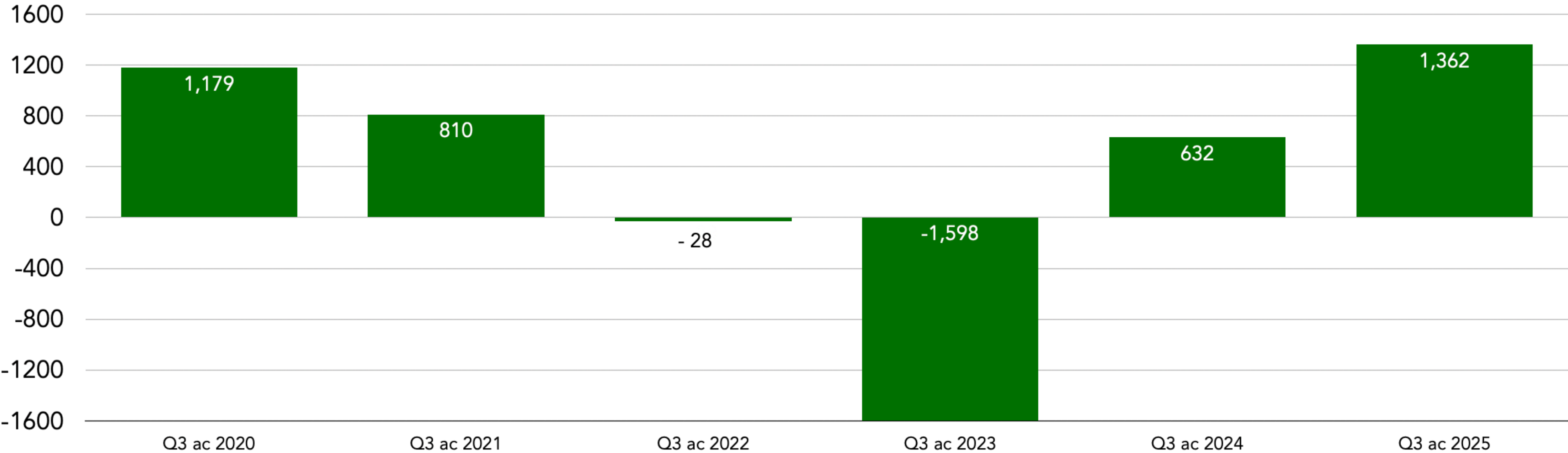
Cumulative EBITDA at the end of the third quarter (in thousands of euros)

For the first time in our history, we have exceeded the threshold of three million euros in EBITDA at the end of the third quarter, with 34 per cent growth year-on-year.



Operating Profit (in thousands of euros)

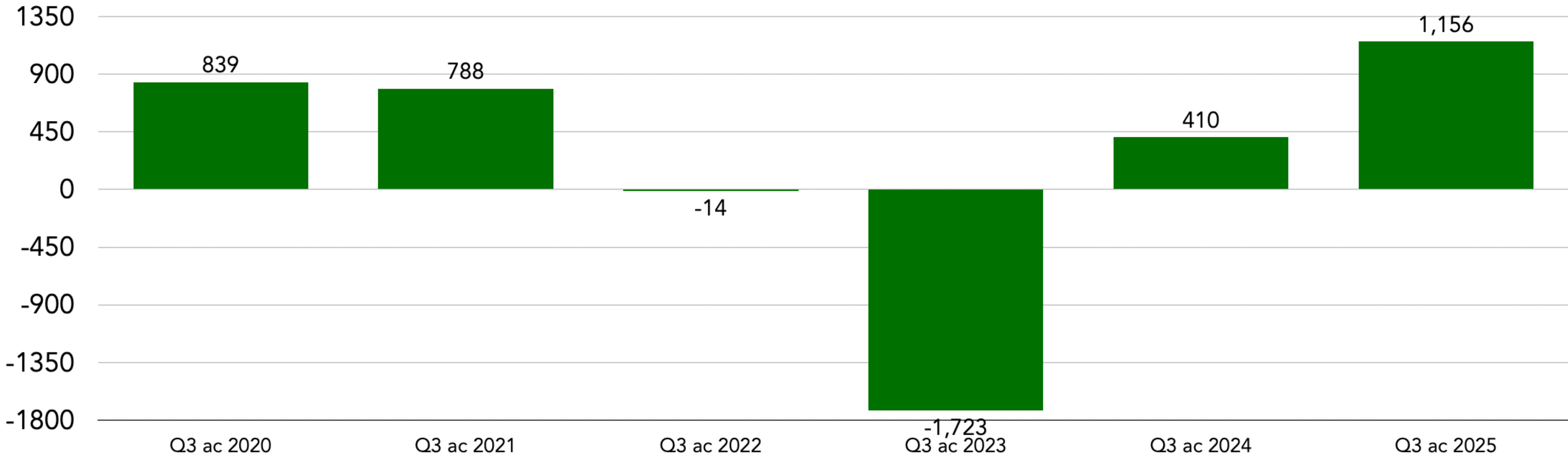
With growth of 115.5%, this year we have recorded our best operating result since the pandemic. Once again, this is a result of our restructuring process and the implementation of new capabilities adapted to recruitment.



Profit before tax
(in thousands of euros)

This year is proving to be our second-best year in terms of sales since the pandemic, driven by Organic Law 1/2025 on improving justice in Spain through digitalisation and alternative dispute resolution methods.

On an annualised basis, we have grown by 182%, also driven by our strict cost reduction policy.



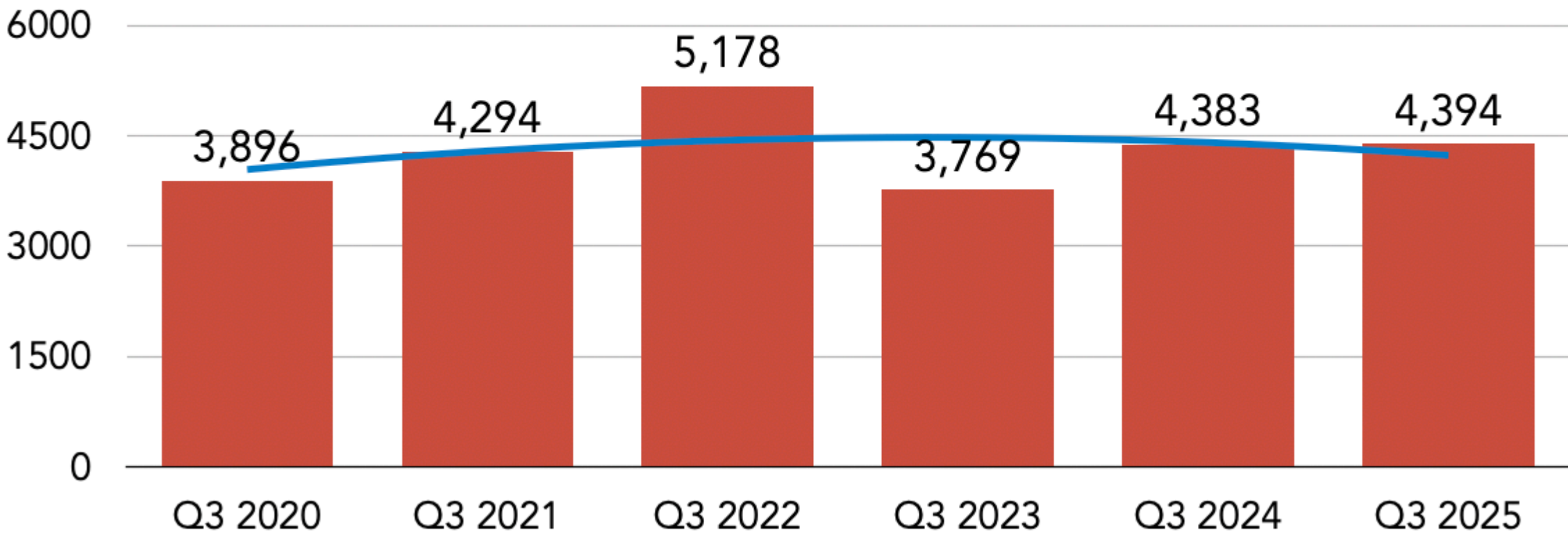
In terms of the third quarter of 2025, we see a stabilisation of revenues.

We are once again able to earn money on a sustained basis.

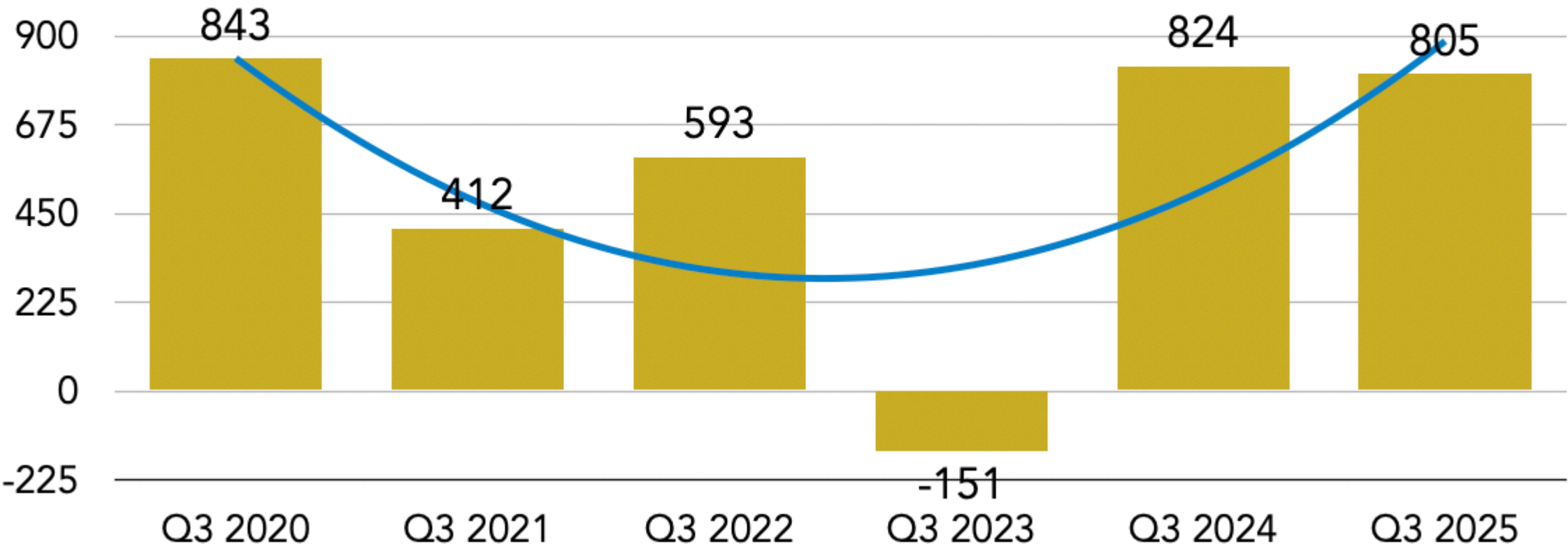


(Figures in thousands of euros)

Sales for Q3 2025 remain stable, despite changes in the sales mix.

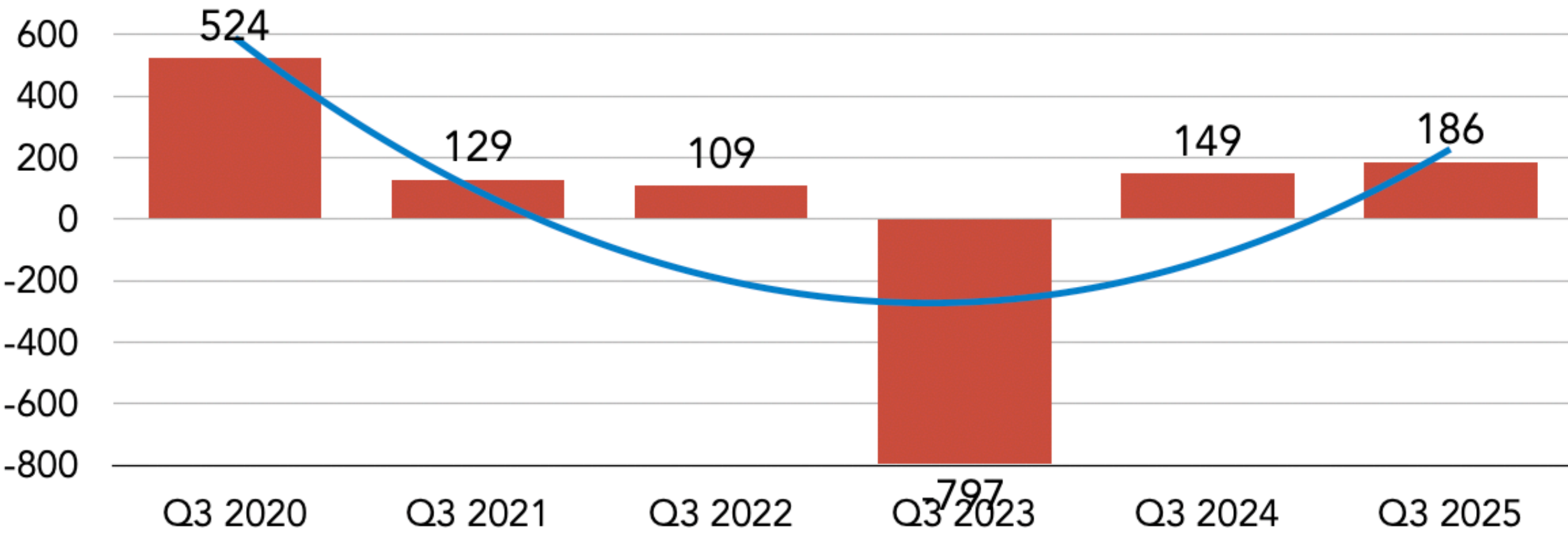


EBITDA YoY also remains stable.

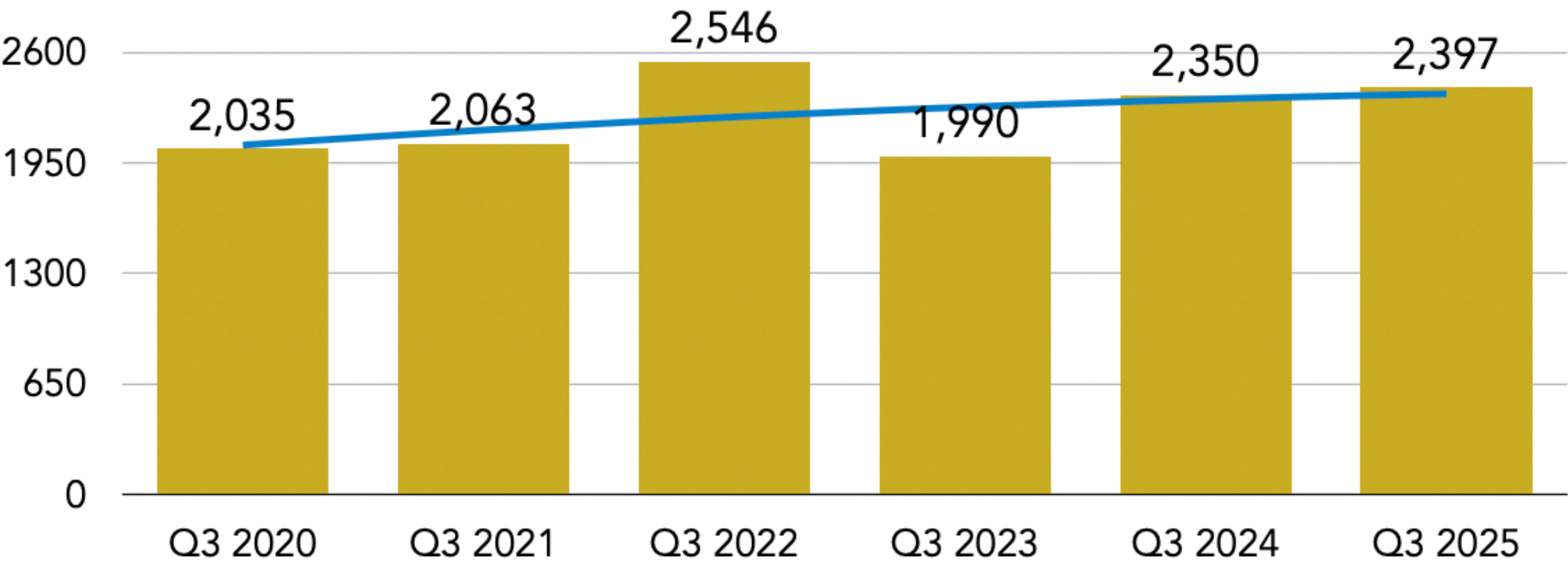


(Figures in thousands of euros)

Quarterly pre-tax profit shows that the company is once again capable of making money.



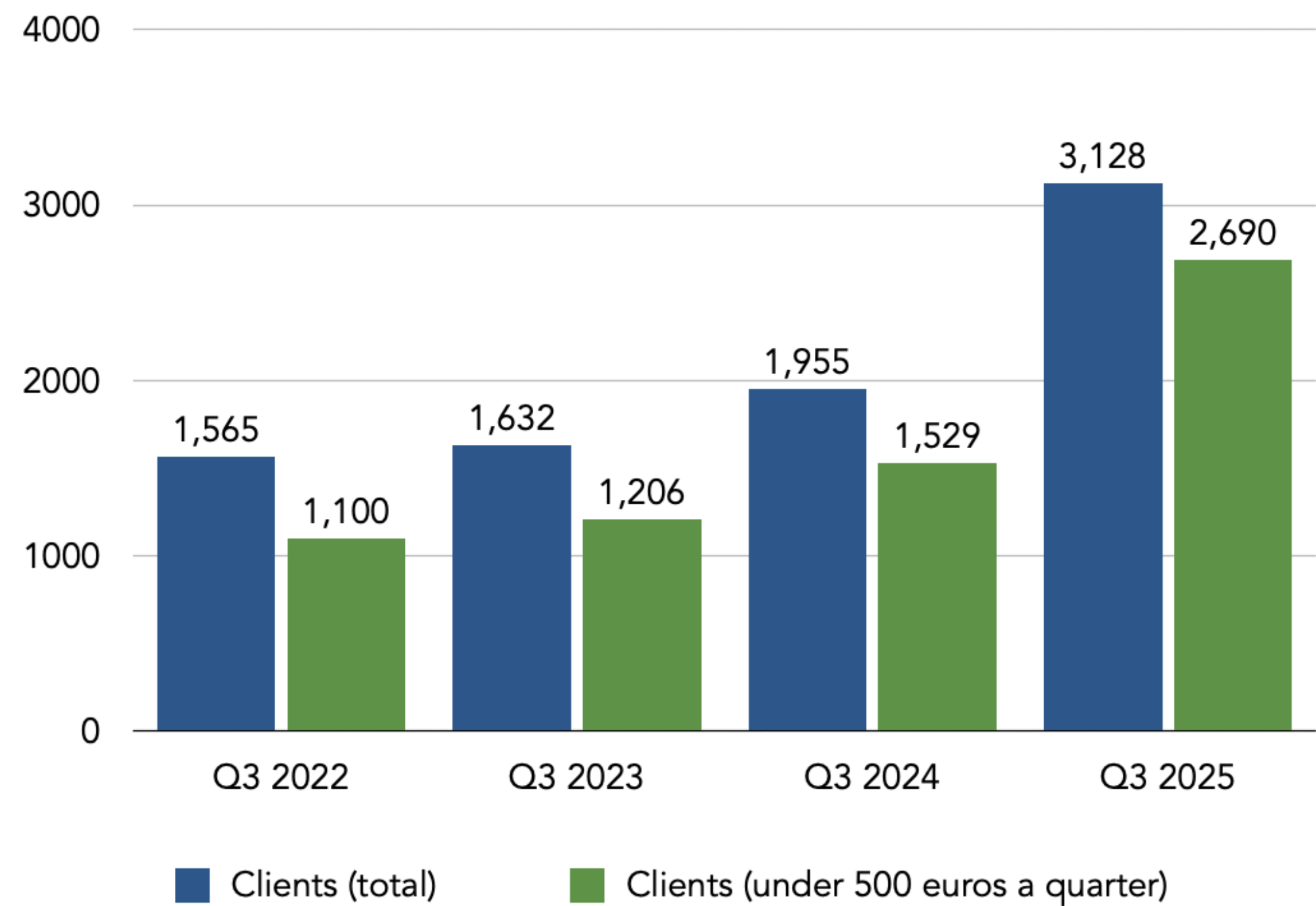
Gross margin remains stable.



**Over the last year, we
have experienced a
significant change in
our customer base.**



Number of recurring customers for all services, and growth in the retail segment.

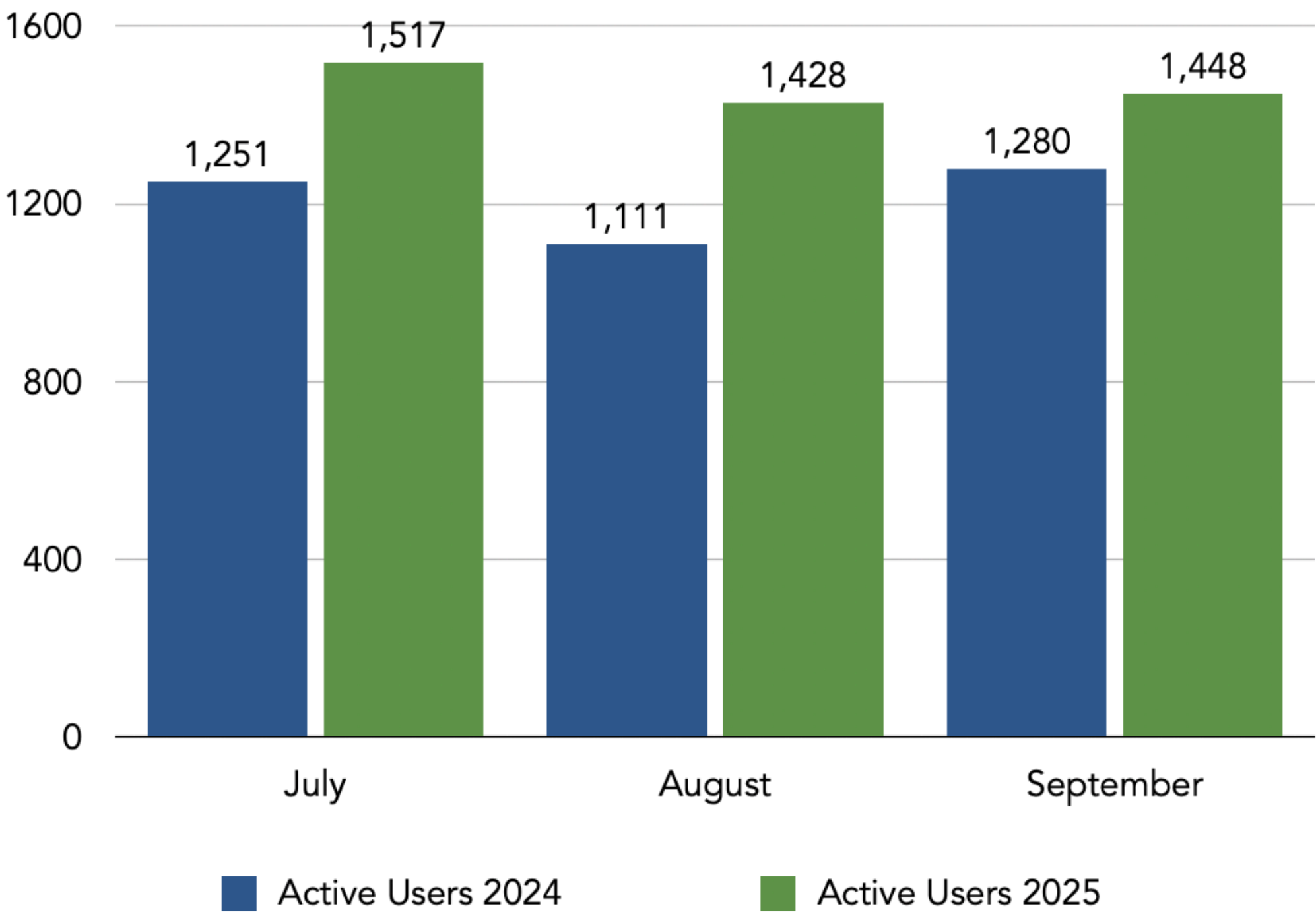


Although large accounts were our growth driver for years, changes in legislation have led to spectacular growth in our small and medium-sized customer base, those who spend less than €500 per quarter.

YoY, the total number of customers grew by 60% (blue bar) in the third quarter of 2025. In addition, the number of customers spending up to €500 has grown by 75.9% (green bar) during the period.

These are customers who come to us without intermediaries, who hire us through an automated process and who allow us to be stronger in the face of future market fluctuations.

**The number of Click&Sign circuits is increased,
and the number of transactions per circuit is
adjusted.**



A clear example is the evolution of Click&Sign, where we see a progressive increase in the number of customers and a trend towards independent contracting of Lleida.net services.

Earnings by Business Lines

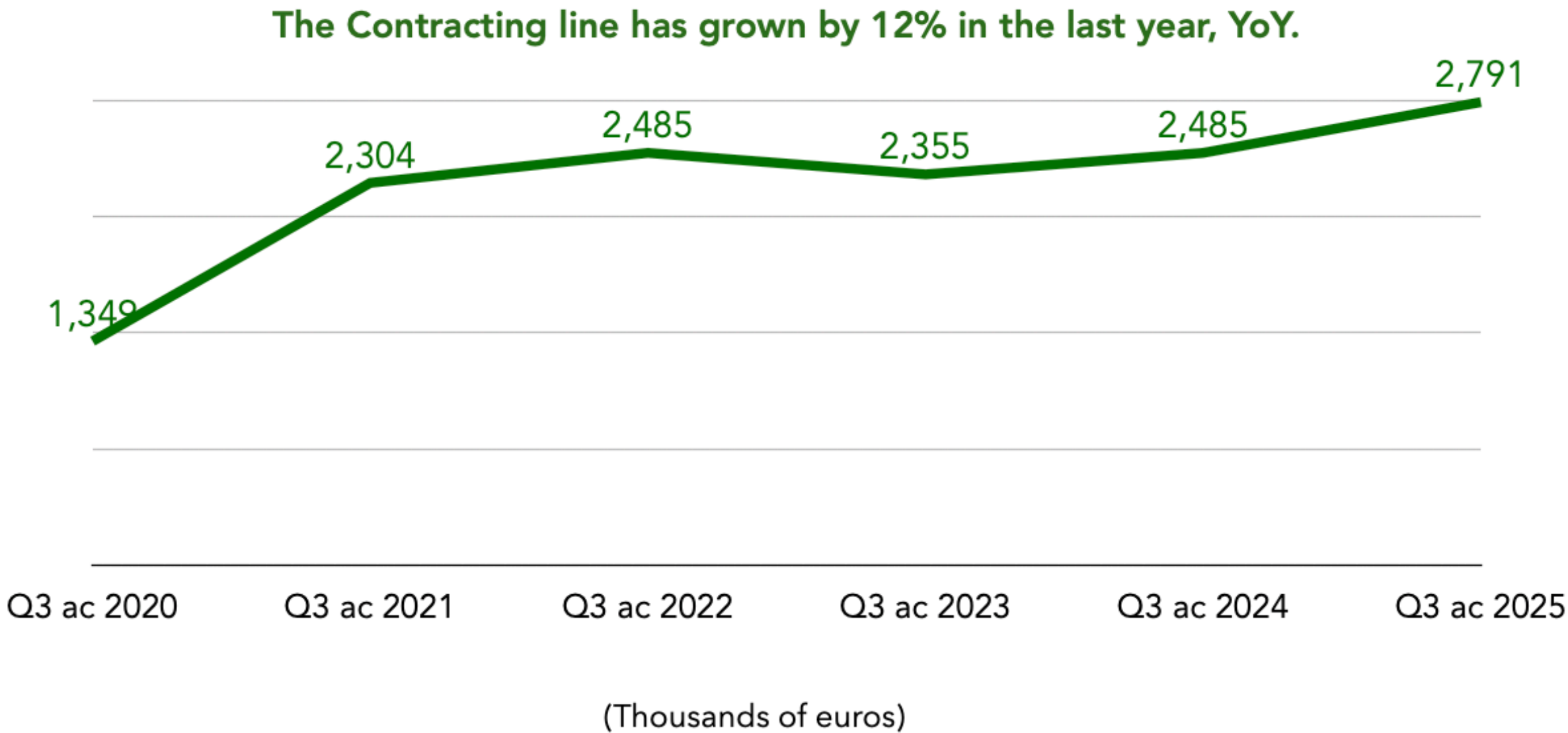


Sales by Business Line (Thousands of euros)

Recruitment and notification lines are growing at double-digit rates, and we continue to rely on SMS as a revenue-generating vehicle.

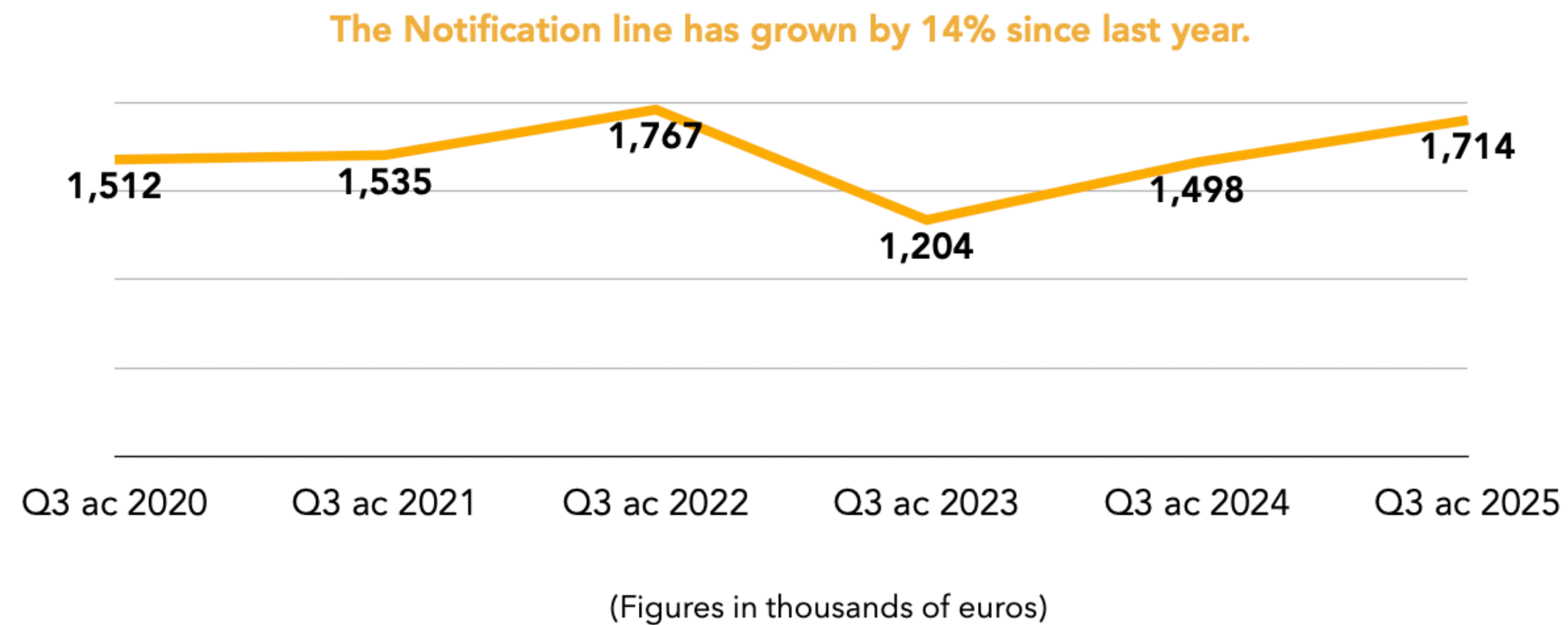
	Q3 2024	Q3 2025	Var. €	Var.%	Q3 2024	Q3 2025	Var. €	Var.%
Contracting	897	836	-61	-7%	2,485	2,791	306	12%
Notification	466	564	98	21%	1,498	1,714	216	14%
Other SaaS	581	373	-208	-36%	2,094	1,737	-357	-17%
SMS Solutions	910	990	80	9%	2,675	3,111	436	16%
ICX Wholesale	1,529	1,631	102	7%	5,207	5,175	-32	-1%
Total	4,383	4,394	11	0%	13,959	14,528	569	4%

But in cumulative terms, we continue to grow in SaaS.



The contracting segment (which fell by 7% between Q3 2024 and Q3 2025) has become commoditised. This quarter, we have also noticed a general slowdown in the use of the service, which signals macroeconomic changes.

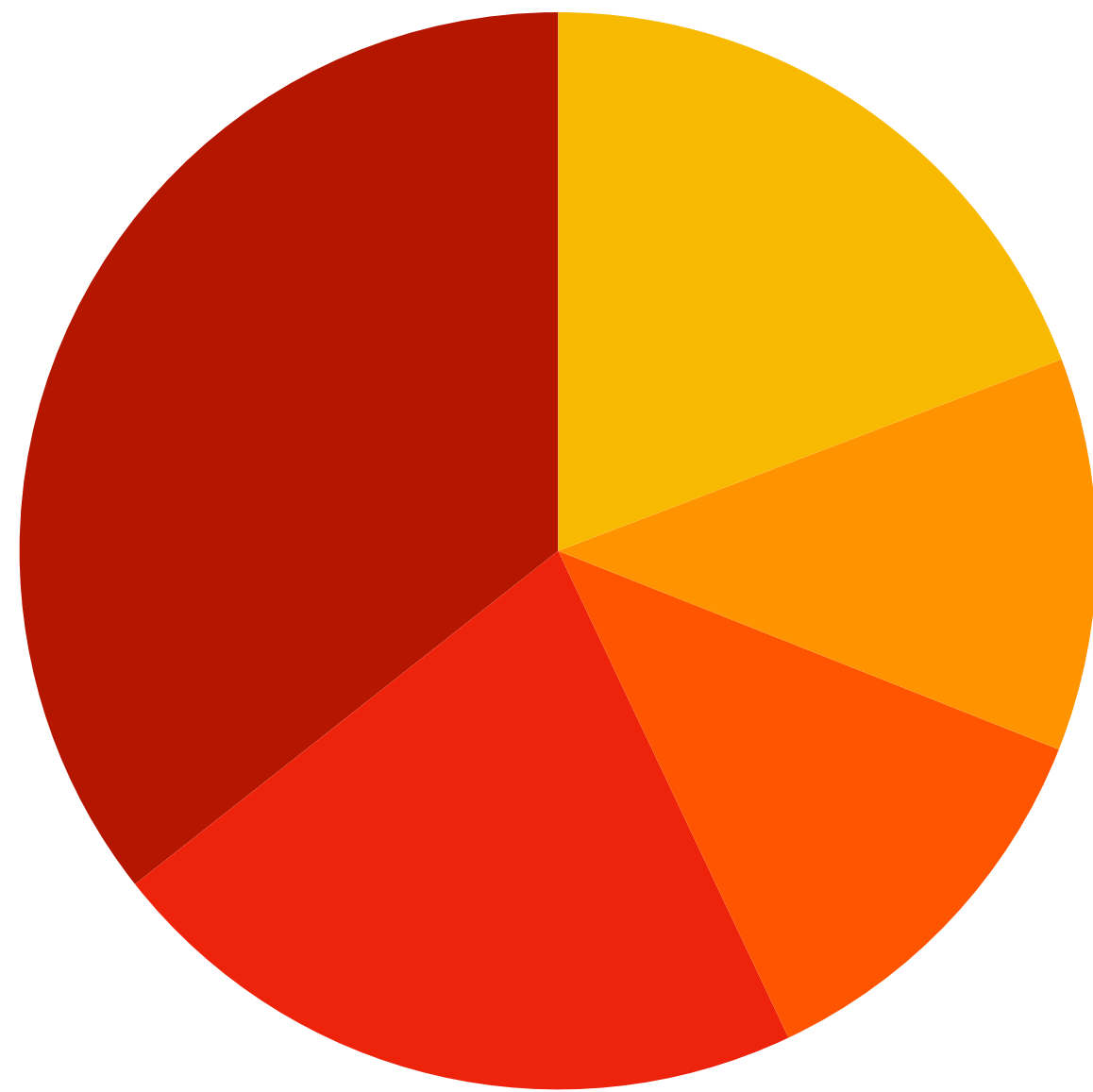
Turnover has fallen, but not the number of circuits. We have 25% more circuits, but they are sending fewer contracts. However, in annual terms, we continue to grow.



The notification line, where we have a greater technological advantage, has grown by 21% between Q3 2024 and Q3 2025.

Our SaaS has a higher gross margin, which helps to strengthen our bottom line. There is a noticeable trend towards a greater number of customers with lower but very consistent activity.

Sales Mix



Our sales mix allows us to offset the low margins (albeit high turnover) of the SMS segment with the higher margins of SaaS services.

SMS lines remain stable, even though our margin on them is lower, despite the volume of transactions we execute.

Other SaaS business line fell as a result of the entry into force of Order TDF/149/2025 of the Ministry for Digital Transformation and the Civil Service, the anti-spam law and a decline in the activity of Lleida.net PKI in Colombia.

Net Financial Debt



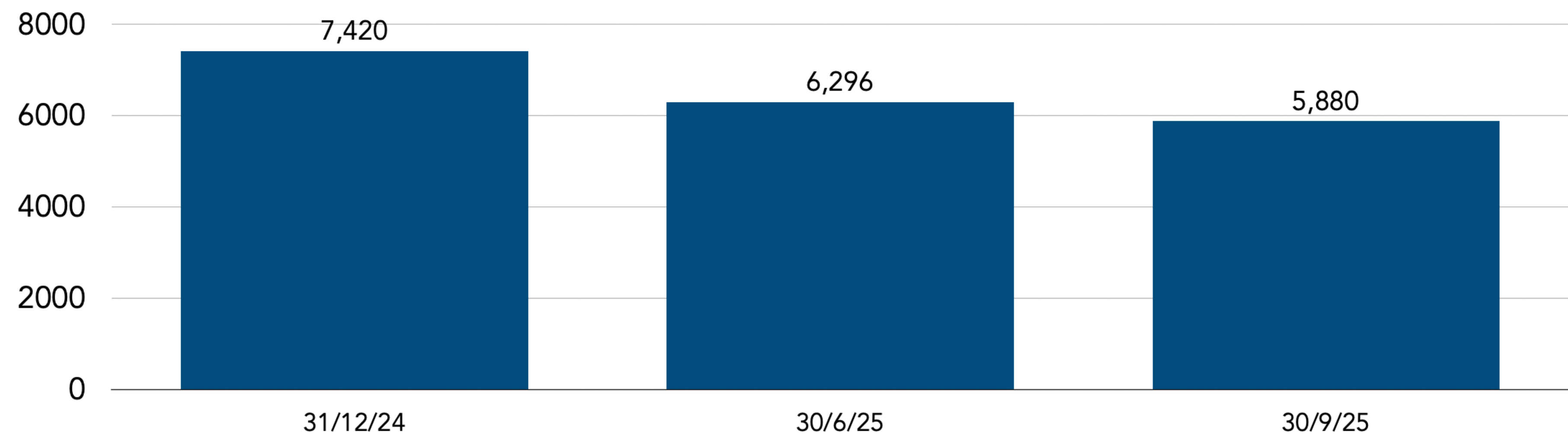
Net Financial Debt

The annualised DFN/EBITDA ratio stands at 1.46 times as at 30 September 2025, compared to 2.29 at the end of 2024.

Thousands of euros	31/12/24	30/6/25	30/9/25	Difference 30/06/2025-30/09/25	
				Thousands of €	%
Short-term debt	4,749	4,172	4,118	(54)	(1%)
Long-term debt	3,695	3,019	2,707	(312)	(12%)
Total financial debt	8,444	7,191	6,825	(366)	(5%)
Short-term financial investments	42	13	13	0	0%
Cash and other liquid assets	982	882	932	50	5%
Available	1,024	895	945	50	5%
DFN	7,420	6,296	5,880	(416)	(7%)

Net Financial Debt

Since the beginning of the year, we have significantly reduced our net financial debt. Reducing our liabilities is one of the clear pillars of our financial strategy. We reduced debt by 7% in the last quarter and by 21% since the beginning of the year.





Gracias.

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