

Madrid, le 10 août 2022

Informations privilégiées
LLEIDANETWORKS SERVEIS TELEMÀTICS S.A.

Résultats provisoires du deuxième trimestre et premier semestre 2022

Conformément aux dispositions de l'article 17 du Règlement (UE) n 596/2014 concernant l'abus du marché et de l'article 228 du texte refondu de la Loi du Marché des actions, approuvé par le RDL 4/2015 du 23 octobre, et des dispositions concordantes, ainsi qu'en vertu des dispositions de la circulaire 3/2020 du BME MFT Equity concernant les données à fournir par les entreprises en croissance, par la présente, LLEIDANETWORKS SERVEIS TELEMÀTICS S.A : (désormais « Lleida.net » ou « la Société » ou « l'entreprise »), met à votre disposition les informations suivantes, élaborées sous la responsabilité de l'expéditeur et ses administrateurs :

Les informations détaillées dans le présent rapport constituent un aperçu du compte Consolidé des Résultats de Lleida.net pour le deuxième trimestre de le premier semestre 2022. Ces informations ont été élaborées à partir des informations comptables non auditées à la disposition du Conseil d'administration. Par conséquent, ces informations ne substituent ni ne sont en aucun cas équivalentes à la publication des informations financières prévues par la Circulaire 6/2018 du MAB. La note de presse qui sera distribué aux médias aujourd'hui est inclus en premier.

Le jeudi 11 août, Sisco Sapena, PDG de la société, et Arrate Usandizaga, Directrice financière de la société, tiendront un webinaire à 12h00 où ils discuteront des progrès du deuxième trimestre de 2022 et répondront aux questions du public sur <https://www.lleida.net/es/streaming/2T2022>. Il est nécessaire de s'inscrire préalablement pour assister au webinaire.

Nous restons à votre disposition pour répondre à vos questions.

Cordialement,

À Madrid, le 10 août 2022.

Madrid, le 10 août 2022

NOTE DE PRESSE
LLEIDANETWORKS SERVEIS TELEMÀTICS S.A.

**Lleida.net enregistre un nouveau pic dans son chiffre d'affaires
au premier semestre 2022.**

Madrid, le 10 août. - Au cours des six premiers mois de l'exercice 2022, la société espagnole cotée en bourse Lleida.net (BME:LLN) (EPA:ALLLN) (OTCQX:LLEIF) a enregistré une augmentation de 27 % de son chiffre d'affaires, qui a dépassé les 10,5 millions d'euros, un record historique.

Les ventes de tous les secteurs d'activité de la société ont augmenté au cours des six premiers mois de l'année.

Le chiffre d'affaires international et l'expansion mondiale du groupe ont représenté 55 % des ventes totales, grâce à une augmentation de l'activité commerciale en Europe occidentale et en Amérique latine.

L'activité de Lleida.net est directement liée aux variations de l'économie. Comme ce fut le cas lors de la pandémie, la crise énergétique actuelle et l'augmentation des impayés ont stimulé l'utilisation de services de notification électronique certifiés, comme le reste des SaaS.

Tant le nombre de clients de la société que le ticket moyen ont augmenté de manière significative au cours de cette période.

Au cours des six premiers mois de l'année, la marge brute a augmenté de 26 % pour atteindre 5,3 millions d'euros.

Les nouveaux investissements ont impliqué une baisse de 24% de l'EBITDA de la société au premier semestre, qui atteint tout de même 910 000 euros sur la période.

La direction de Lleida.net travaille depuis le début de l'année pour préparer l'entreprise à une importante expansion commerciale et stratégique dans la période 2022-2027.

Ces préparatifs ont entraîné une augmentation des frais de personnel (l'entreprise compte déjà 181 employés), une nouvelle présence au Pérou et en Colombie et de nouveaux investissements dans l'équipe d'innovation.

La société, fondée en 1995 et cotée sur BME Growth, Euronext Growth et OTCQX, a démontré ces dernières années sa capacité à croître de manière contracyclique et l'efficacité de ses services pour soutenir les secteurs économiques dans des périodes complexes.

« Les investissements que nous réalisons pour accélérer la croissance et le rendement au cours des cinq prochaines années ont eu un impact sur le résultat à court terme, mais comme par le passé, ils seront la clé du saut au niveau international au cours des cinq prochaines années », a expliqué le PDG Sisco Sapena.



Lleida.net

INTERIM RESULTS

Q2 - H1 2022

(OTCQX:LLEIF · EPA:ALLN · BME:LLN)

Disclaimer

Under the provisions of Article 17 of the Regulation (EU) No 596/2014 regarding market abuse and article 227 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 of the first semester and second quarter prepared on the unaudited accounting information available to the Board of Directors. Therefore, this information in no way replaces or is equivalent to the publication of financial information provided for in MAB Circular 6/2018.

Main milestones

- Sales increased by 2.2 million euros, 27% compared compared to the same half of 2021
- Strong SMS sales growth, 36% QoQ in commercial SMS and 14% in Wholesale
- Variations within the SaaS part are mixed, with an 11% half-yearly increase within notification and an 8% within contracting.
- Gross margin on sales remained at 50%, 26% higher than last year
- Cost-intensive half-year, resulting in a positive EBIDTA amounting to 910 thousand euros.
- The second half of the year's objectives are aimed at optimising resources and boosting SaaS sales.

FORECAST OF THE INCOME STATEMENT

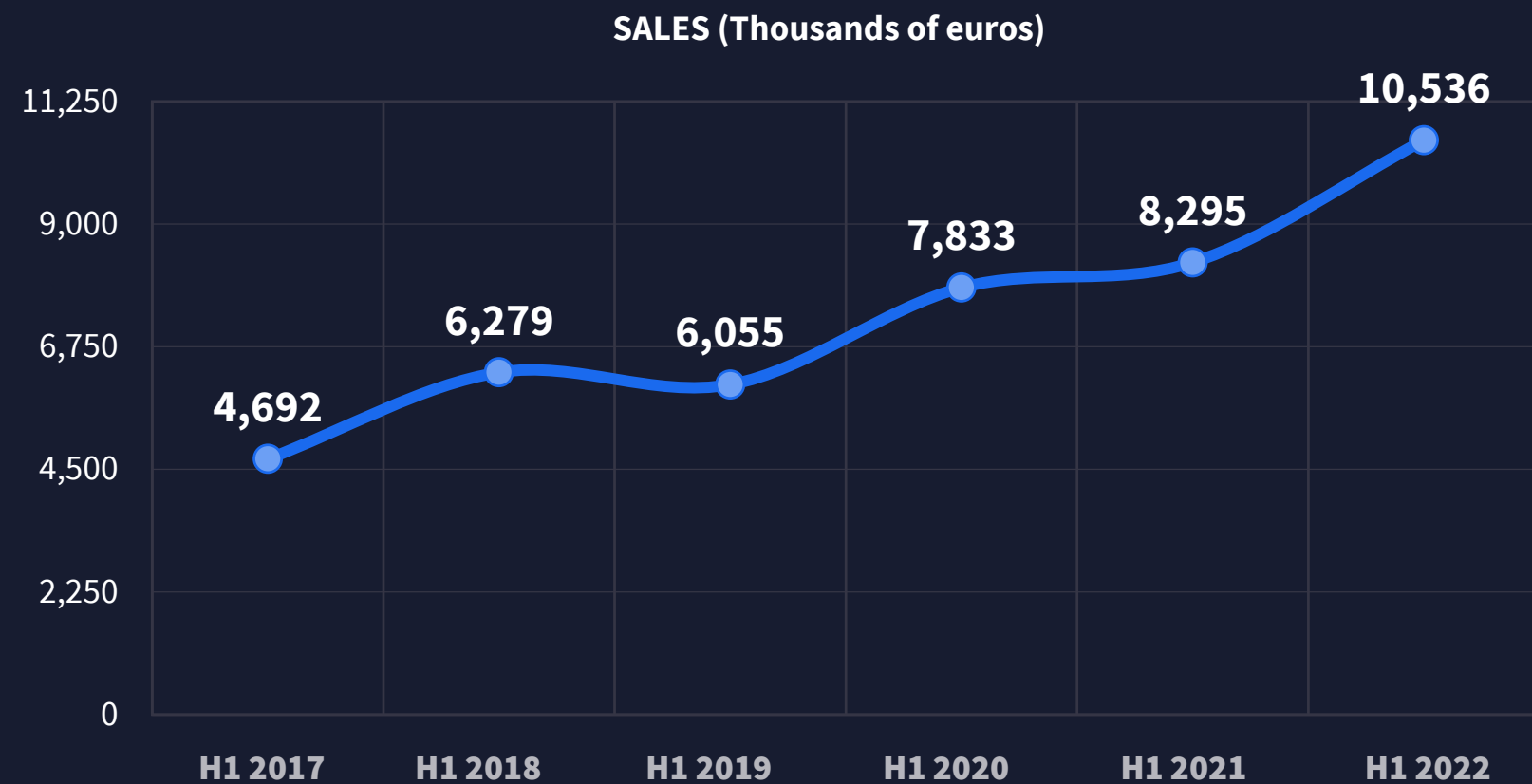
| <i>Figures estimated in thousands of euros Consolidated</i> | Q2 2021 | Q2 2022 | QoQ. € | QoQ.% | H1 2021 | H1 2022 | HoH € | HoH% |
|---|---------------|---------------|--------------|--------------|---------------|---------------|--------------|--------------|
| Sales | 4,308 | 5,319 | 1,011 | 23% | 8,295 | 10,536 | 2,241 | 27% |
| Sale costs | (2,094) | (2,629) | 535 | 26% | (4,078) | (5,231) | 1,153 | 28% |
| Gross Margin | 2,214 | 2,690 | 476 | 21% | 4,217 | 5,305 | 1,088 | 26% |
| % Gross margin | 51,39% | 50,57% | | | 50,84% | 50,35% | | |
| Personnel expenses | (909) | (1,643) | 734 | 81% | (1,922) | (3,176) | 1,254 | 65% |
| External services | (966) | (868) | (98) | -10% | (1,532) | (1,843) | 311 | 20% |
| Other earnings | 28 | 11 | (17) | 61% | 31 | 19 | (12) | - |
| EBITDA WITHOUT CAPITALIZATIONS | 367 | 190 | (177) | -48% | 794 | 305 | (489) | -62% |
| % of Gross margin | 17% | 7% | | | 19% | 6% | | |
| Capitalizations | 207 | 336 | 129 | 62% | 400 | 605 | 205 | 51% |
| EBITDA | 574 | 526 | (48) | -8% | 1,194 | 910 | (284) | -24% |
| % of Gross margin | 26% | 20% | | | 28% | 17% | | |
| Depreciation | (271) | (508) | 237 | 87% | (536) | (1,026) | 490 | 91% |
| Impairment and earnings for disposal | | 0 | | | (9) | | | |
| Ordinary result | 294 | 18 | (276) | -94% | 649 | (116) | (765) | -118% |
| Net Financial Debt | (25) | (37) | (12) | -48% | (38) | (83) | (45) | -118% |
| Impairment and earnings for disposal | (1) | 13 | 14 | 1400% | 48 | 78 | 30 | -63% |
| Earnings before Tax | 268 | (6) | (274) | -102% | 659 | (121) | (780) | -118% |

The data for 2022 within the scope of consolidation include Indenova's income statement of 1H and 2Q 2022

SALES FORECAST BY BUSINESS LINE

Estimated consolidated sales per business line Thousand euros

| | Q2 2021 | Q2 2022 | HoH. € | HoH.% | H1 2020 | H1 2022 | HoH. € | HoH.% |
|-------------------------|--------------|--------------|--------------|------------|--------------|---------------|--------------|------------|
| Contracting services | 853 | 842 | -11 | -1% | 1.491 | 1.604 | 113 | 8% |
| Notification services | 404 | 498 | 94 | 23% | 1.017 | 1.125 | 108 | 11% |
| Other SaaS services | 290 | 696 | 406 | 140% | 619 | 1.450 | 831 | 134% |
| SMS solutions | 665 | 902 | 237 | 36% | 1.353 | 1.963 | 610 | 45% |
| ICX-WHOLESALE solutions | 2.096 | 2,381 | 285 | 14% | 3.815 | 4.394 | 579 | 15% |
| Total | 4.308 | 5.319 | 1.011 | 23% | 8.295 | 10.536 | 2.241 | 27% |

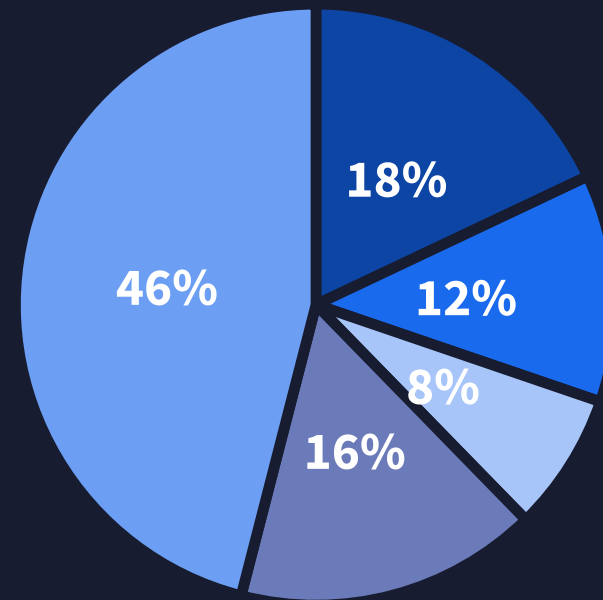


Lleida.net Group has recorded an all-time high in sales figures, reaching 10.5 million euros, increasing all its business lines.

To enhance transparency and homogenise criteria with production data, we have kept the same breakdown as in Q1 2022, namely the SaaS part has been broken down into three business lines, eContracting, eNotification services and other SaaS. Commercial SMS and Wholesale SMS remains unchanged.

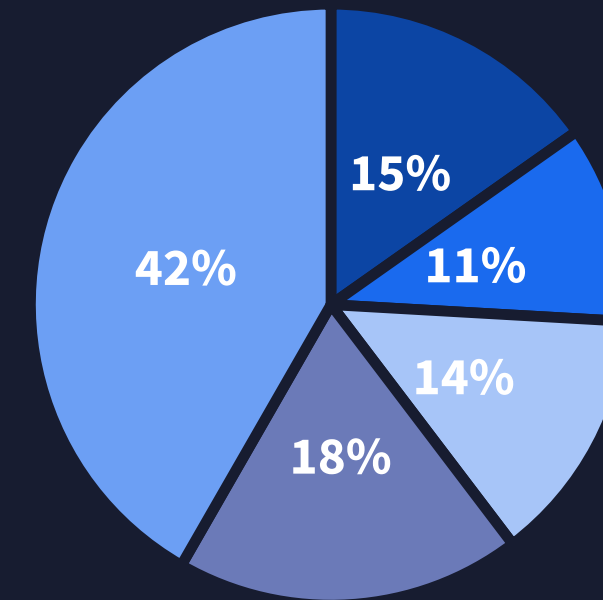
DESCRIPTION OF SALES BY BUSINESS LINE

H1 2021



- Contracting
- OTHER SaaS
- ICX-WHOLESALE solutions
- Notification
- SMS solutions

H1 2022



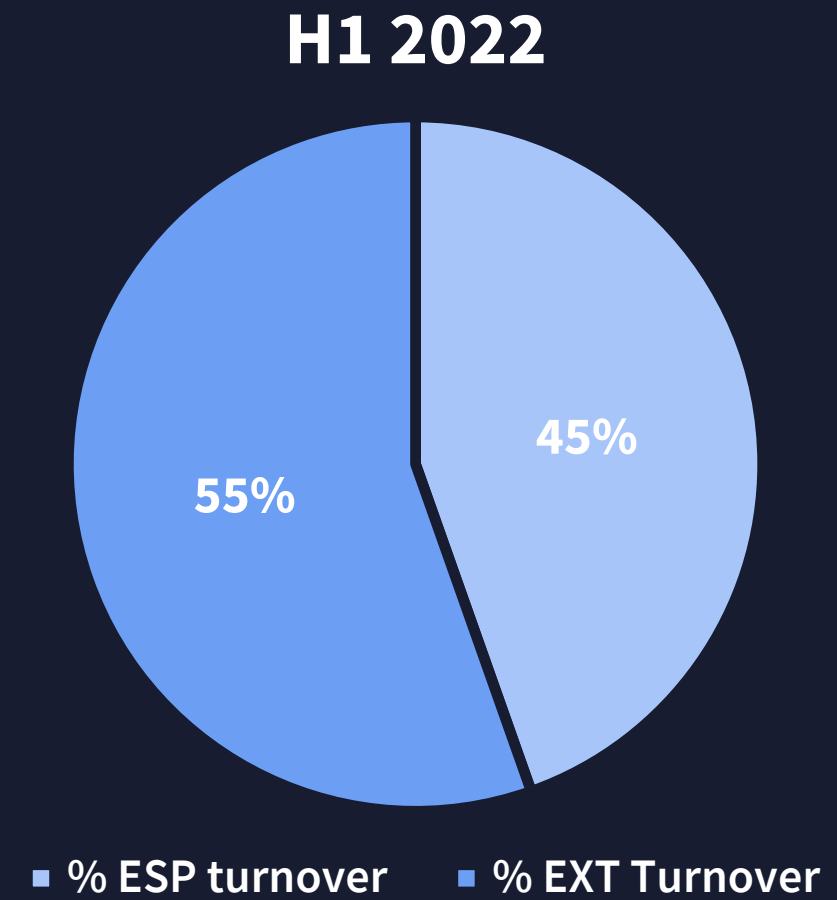
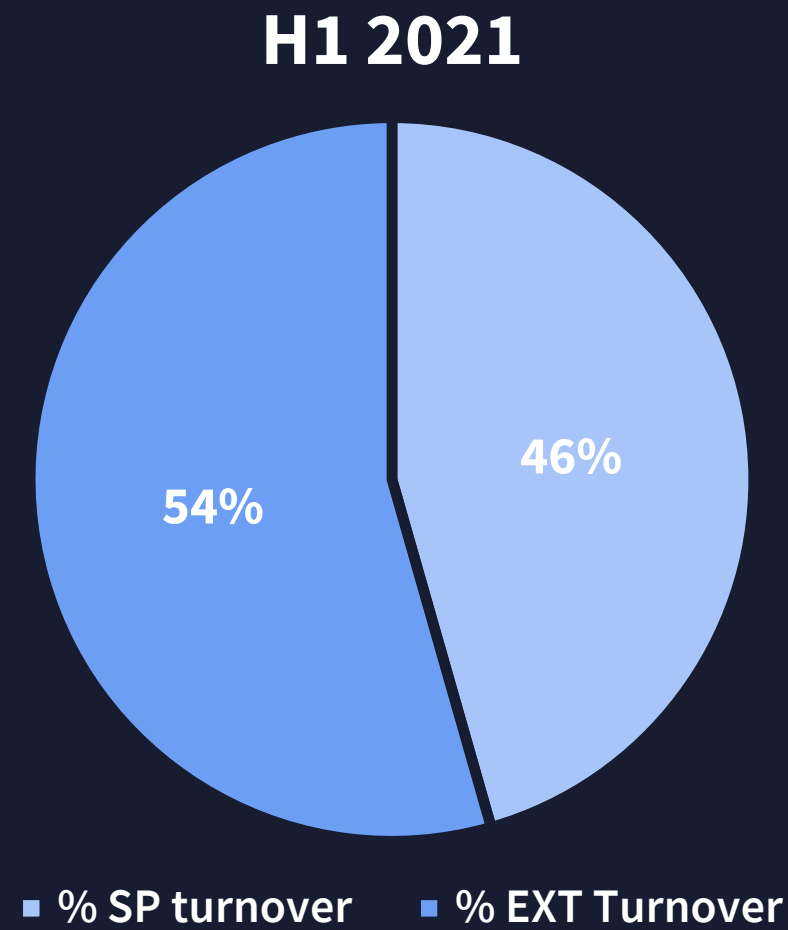
- Contracting
- OTHER SaaS
- ICX-WHOLESALE solutions
- Notification
- SMS solutions

This quarter's significant increase in commercial SMS sales resulted in its relative weight rising from 16% to 19%.

SaaS grew by 34%, 1,052 thousand euros, when adding the 3 service lines, fuelled by the contracting business line and the other SaaS products, and its weight in total sales increased from 37% to 40%.

On a quarterly basis, SaaS sales account for 38% of total sales and the share of other SaaS services and notification has increased.

DESCRIPTION OF SALES BY BUSINESS LINE



Our international sales remain strong, accounting for 55% of the group's overall sales, particularly in Europe and Latin America.

TYOLOGY OF CUSTOMERS OVER THE QUARTER

No. of clients



Average amount per invoice



Lleida.net has achieved an increase in terms of customers billed in the first quarter, representing a 9% growth in the customer portfolio compared to the same quarter in 2021. Likewise, average turnover is still increasing by 11% as compared to the Q2 2022 average consumption. (InDenova invoicing data excluded from the slide).

The company has built up a loyal customer base, as the number of customers using our services each month increases every month.

EVOLUTION OF SALES OF CONTRACTING SERVICES

CONTRACTING SALES
(thousands of euros)



Lleida.net has invested heavily in R+D+i and in patents over the last few years so as to become a pioneering company in the electronic notification and contracting sector.

The contracting business line is a leading indicator of economic cycles. We witness how this quarter's sales are stable as compared to Q2 2021. The increase in Click&Sign API and Click&Sign Pro work flows has balanced the drop in SMS contracts used by electricity and gas companies.

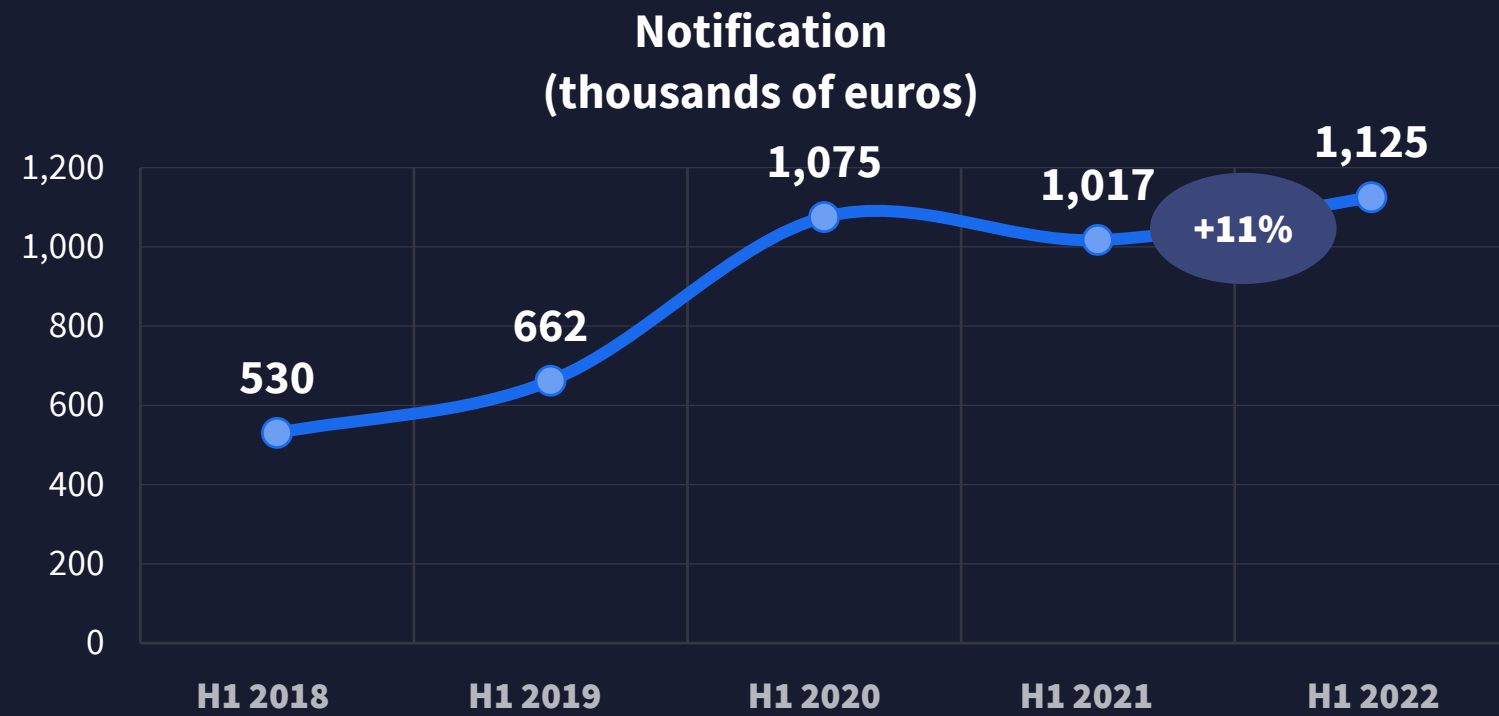
CONTRACTING SALES
(thousands of euros)



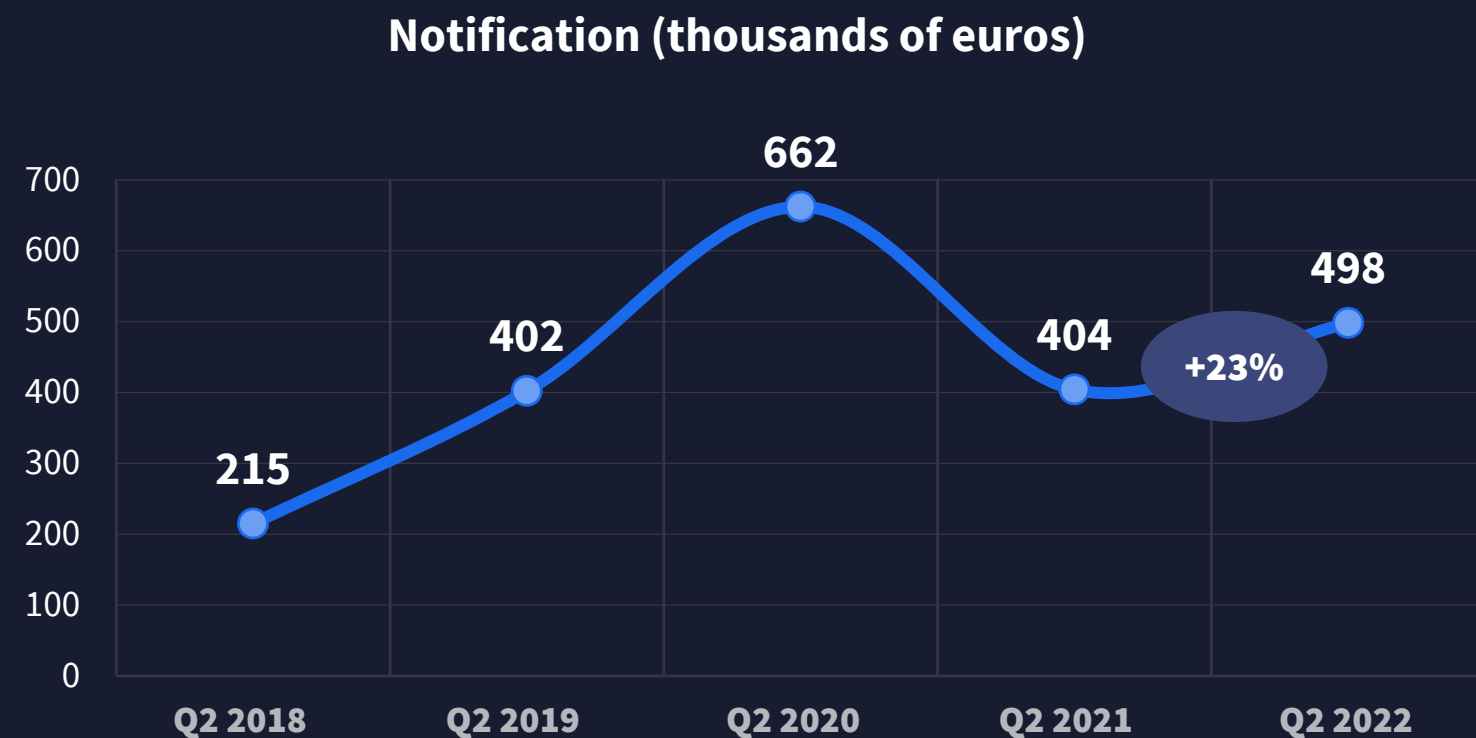
This business line is expected to remain stable or to grow at a moderate rate, to be compensated by the increase in electronic notifications by the end of the year.

To boost this business line, no matter the financial moment, Lleida.net is currently integrating new functionalities to the standard product, and implementing all InDenova new technology.

EVOLUTION OF SALES OF NOTIFICATION SERVICES



The sales of notifications have grown by 23% this quarter. The increase is driven by registered SMS messages being used by European banks to notify bank debit balances and financial defaults.



Registered email traffic remains steady compared to the previous quarter, fuelled by Latin American insurance companies, utilities and government services.

EVOLUTION OF SALES OF OTHER SaaS SERVICES

Other SaaS (Thousands of euros)



This is the business line with the highest increase due to the incorporation of InDenova sales in the 2022 data. Half-year sales of Indenova amounted to 940 thousand Euro. Regarding Lleida.net's classic lines of other SaaS, we have seen a decline, primarily as a result of fewer mobile number portability queries.

As part of our strategy towards the integration of InDenova products into our portfolio we are creating hybrid products, using InDenova signature certifications, currently being expanded, and using InDenova BPM to make our contracting processes smoother and simpler.

Other SaaS (Thousands of euros)

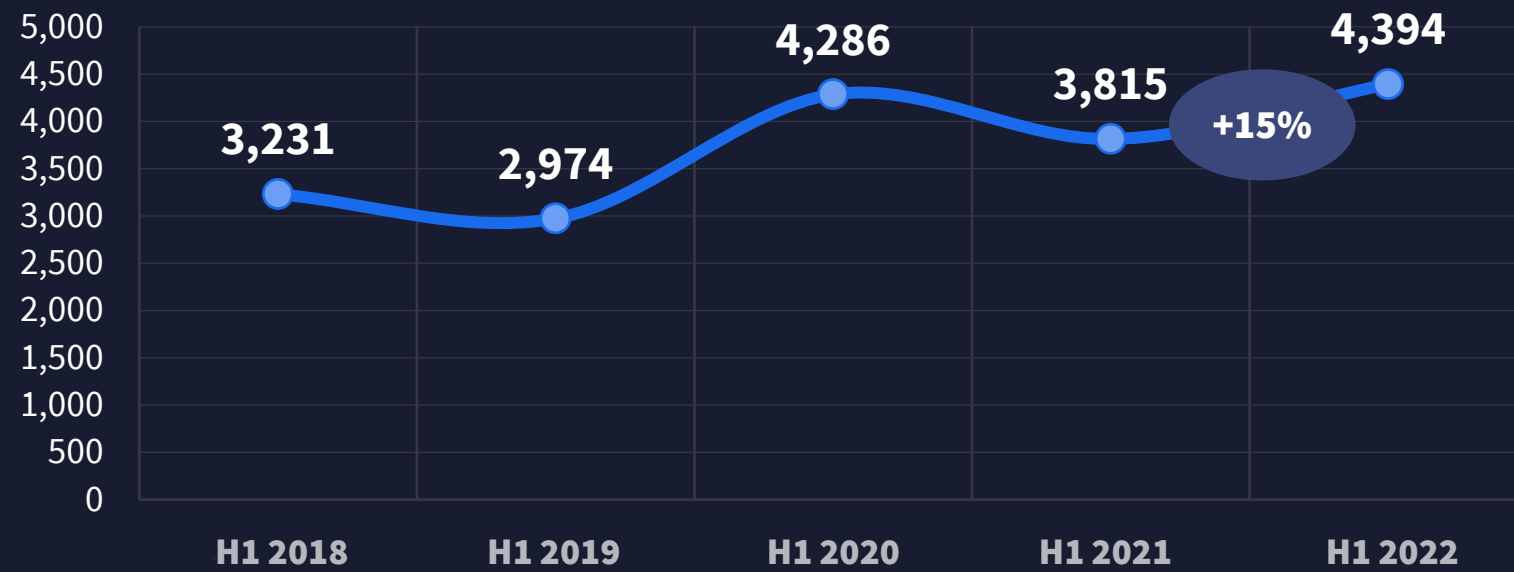


During this quarter, we have spent most of our development and research hours on the creation of the hybrid projects, most of which we have already started to market, mainly in Latin America.

Besides, we are working on changing the billing system for InDenova customer portfolio to a usage-based billing system instead of a licensing-based one.

EVOLUTION OF SMS WHOLESALE SALES

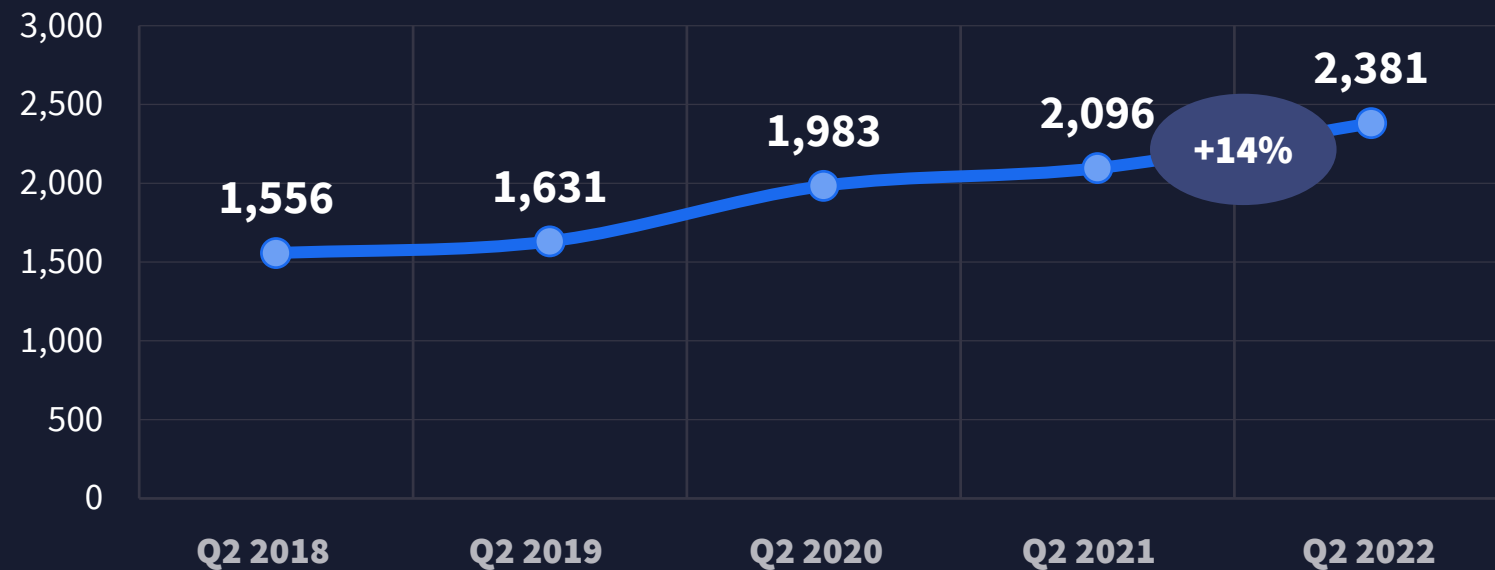
SMS Wholesale services sales
(Thousands of euros)



As mentioned in the first quarter, pre-pandemic business alliances have been reactivated thanks to the reactivation of trade events. During this quarter, we have also attended ITW 2022 in Washington and AWC in Miami.

On-site participation at events led to an increase in Wholesale sales of 14% to 2.4 million euros QoQ.

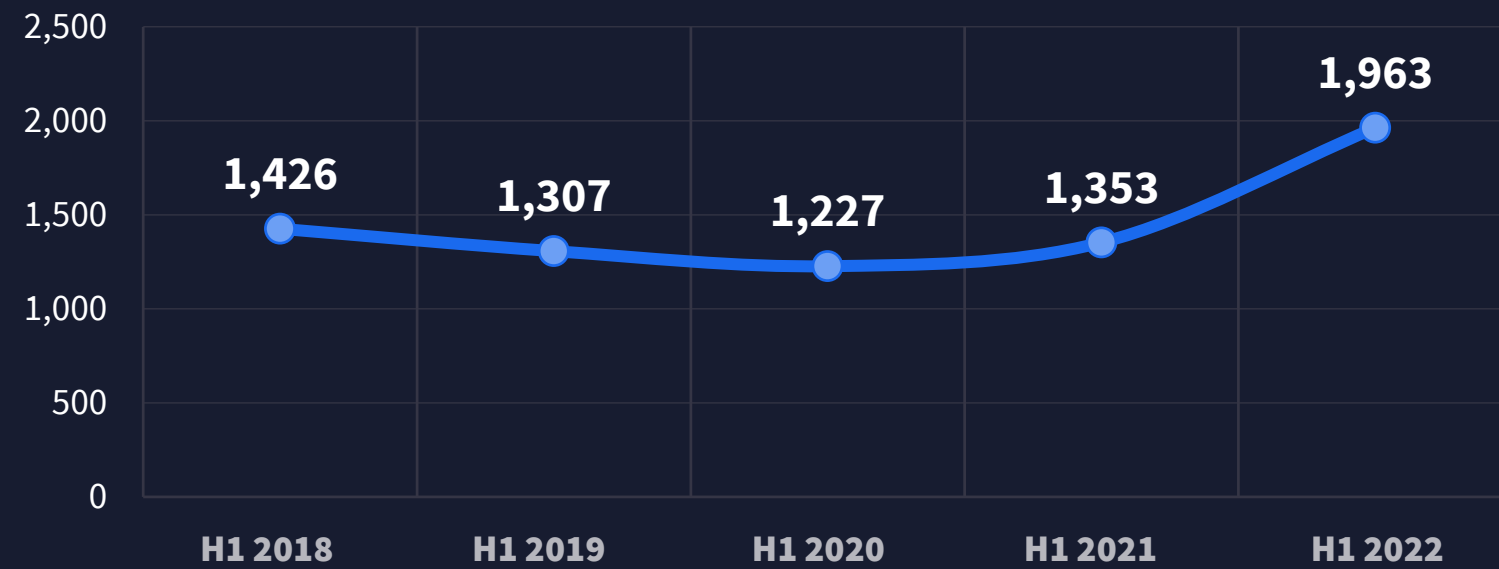
SMS Wholesale services sales
(Thousands of euros)



Margin ratios are below those of 2021, yet the development team keeps on working on tools to maximise the gross margin per unit.

EVOLUTION OF SALES OF COMMERCIAL SMS

sales of commercial SMS services
(Thousands of euros)



SMS sales remained on trend in Q1 with double-digit growth rates of 36% QoQ and 45% YoY.

Currently Lleida.net holds a strong niche strategy within the sector, where the majority of sales are domestic, and where we stand out from the competition with a guaranteed delivery service. We are not seeking to engage ourselves in ongoing price battles in the sector, and customers seek us out because of the reliability of the service we provide. However, we have witnessed that the margins on these services are also decreasing, since they are treated as a commodity for customers.

sales of commercial SMS services
(thousands of euros)



GROSS MARGIN EVOLUTION

GROSS MARGIN EVOLUTION
(thousands of euros)



GROSS MARGIN EVOLUTION
(thousands of euros)

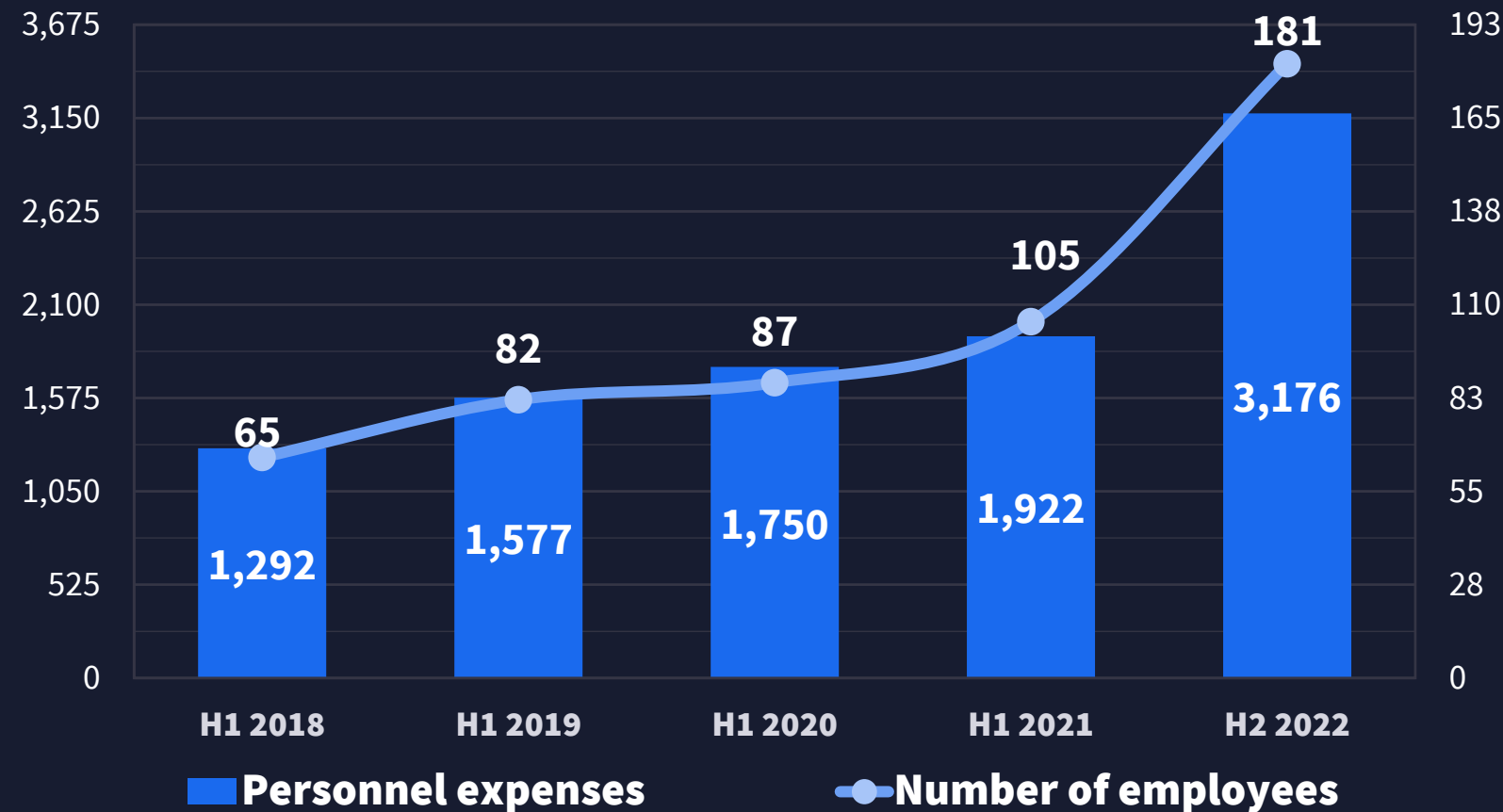


Gross margin increased by 26% QoQ, reaching EUR 5.3 million. Half-yearly sales margin remains at 50% and falls by one percentage point compared to Q2 2021 and Q2 2022.

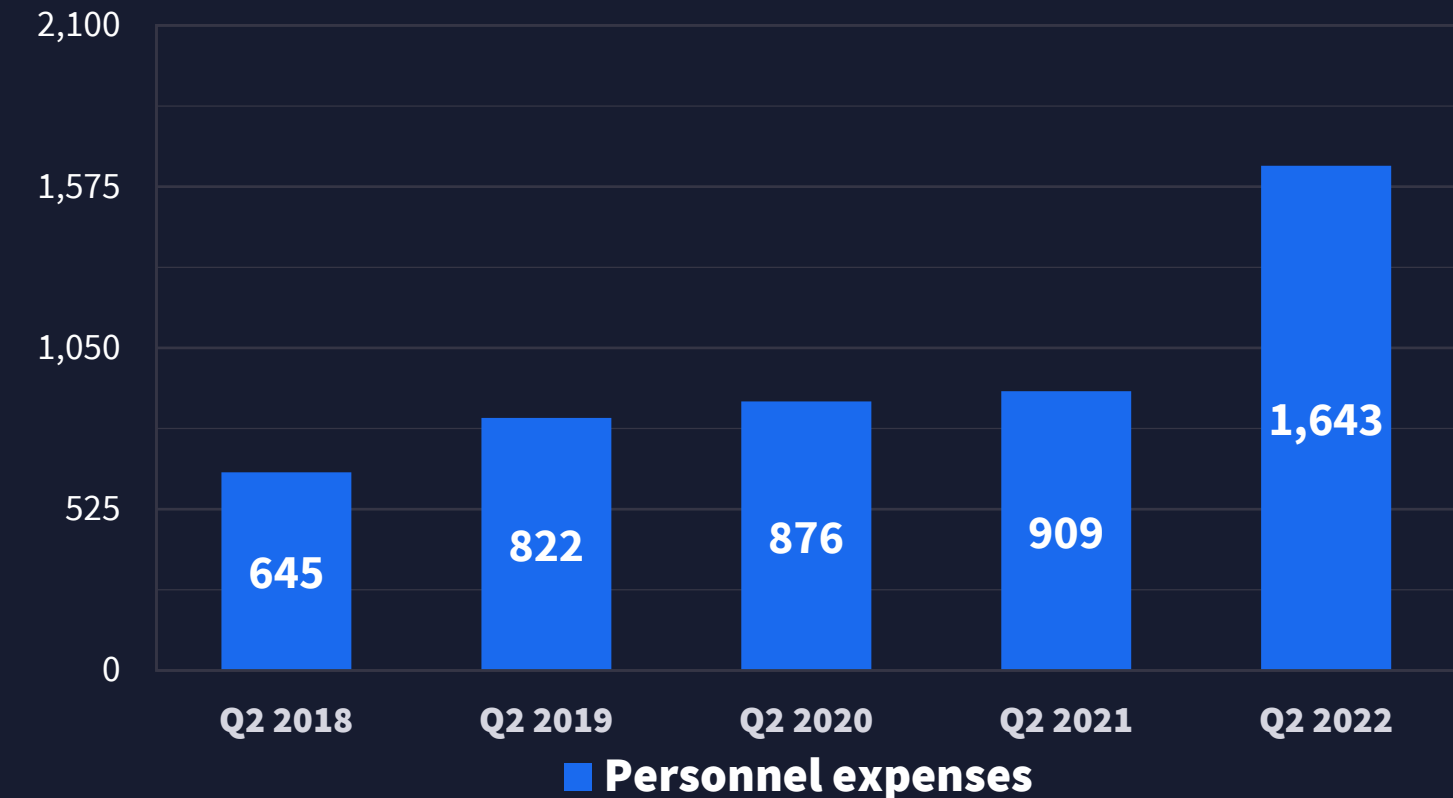
The decrease is due to the increase of Wholesale sales over SaaS sales.

PERSONNEL EXPENSES

Evolution of personnel expenses
(thousands of euros)



Evolution of personnel expenses
(thousands of euros)

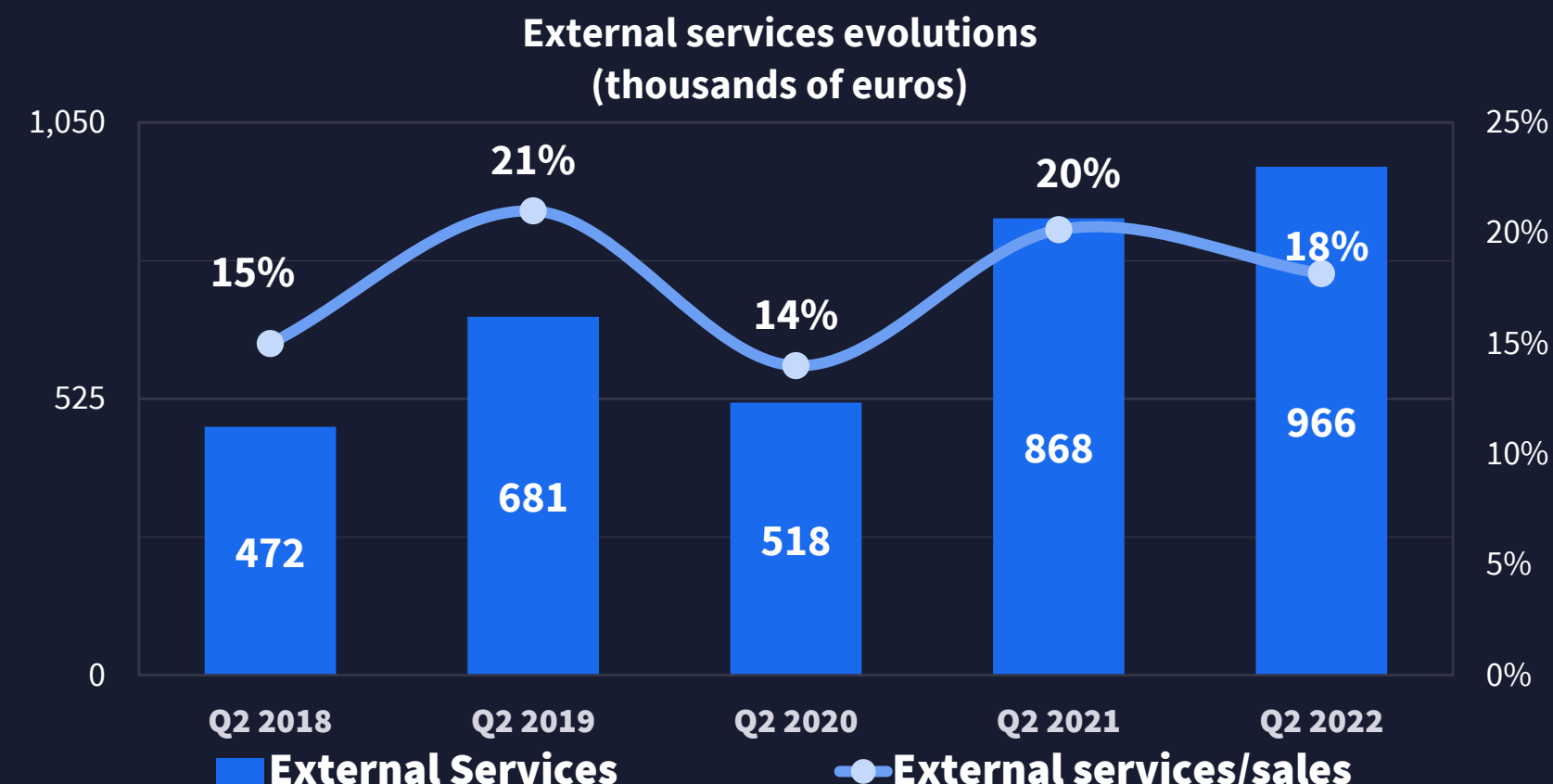
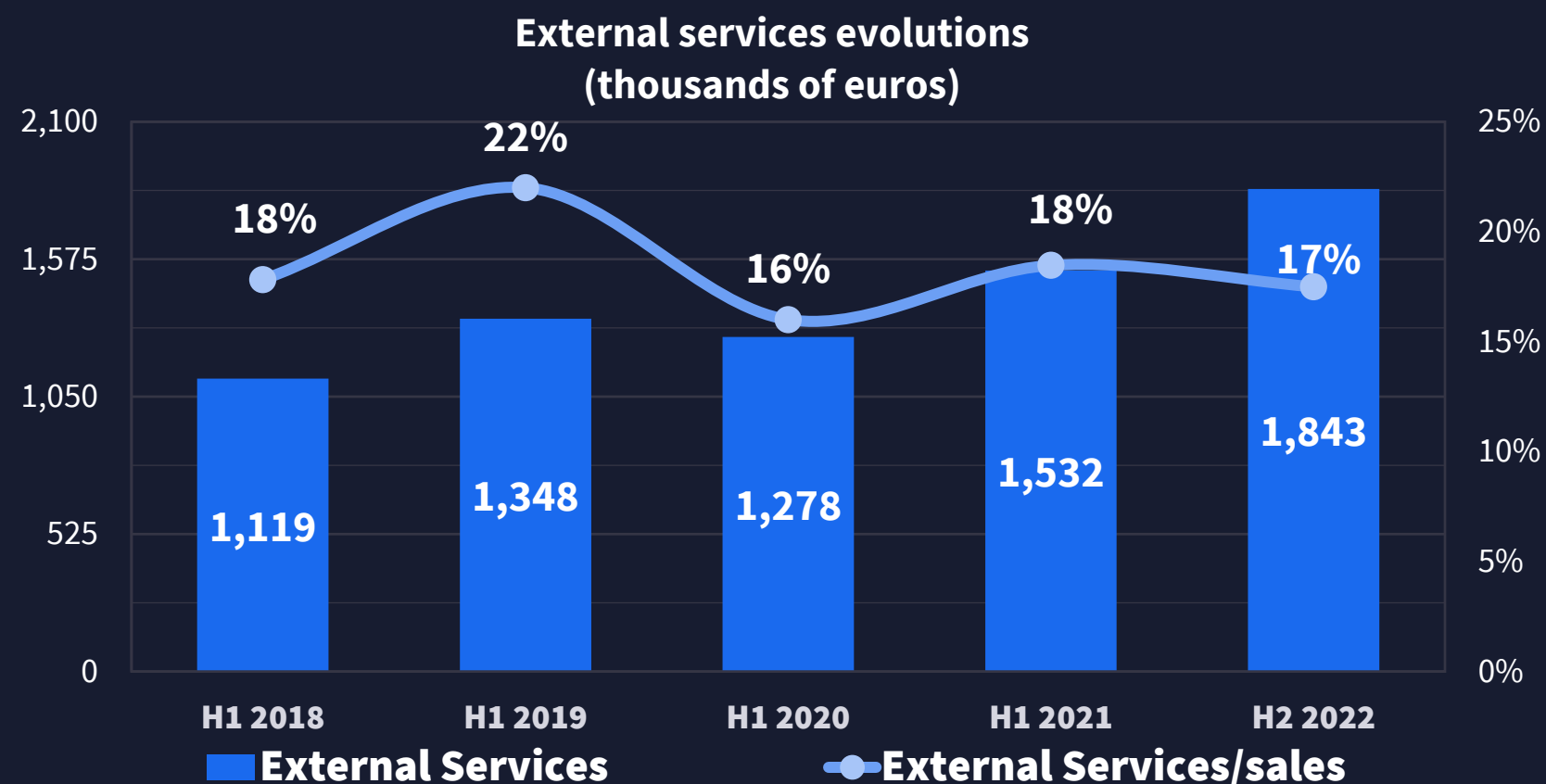


Wages and salaries expenses have increased due to the incorporation of Indenova's personnel, which represents an additional cost of 953 thousand euros during the quarter. The remaining growth is due to the strengthening of the workforce in Latin America, mainly in Peru, with a sales team of 3 people, and in Colombia with the incorporation of technical and project management staff to meet the country's working hours.

The strategy for attracting talent is focused on the countries where the group is most commercially active. The objective is to increase new customers along with the consumption of its recurring customers while providing a better technical service tailored to the needs of each country.

At present, we are 181 employees in the Group, and we keep the decrease in average salary per person from 36.6 thousand euros per year in H1 2021 to 35 thousand euros per year in H1 2022, minus 4%.

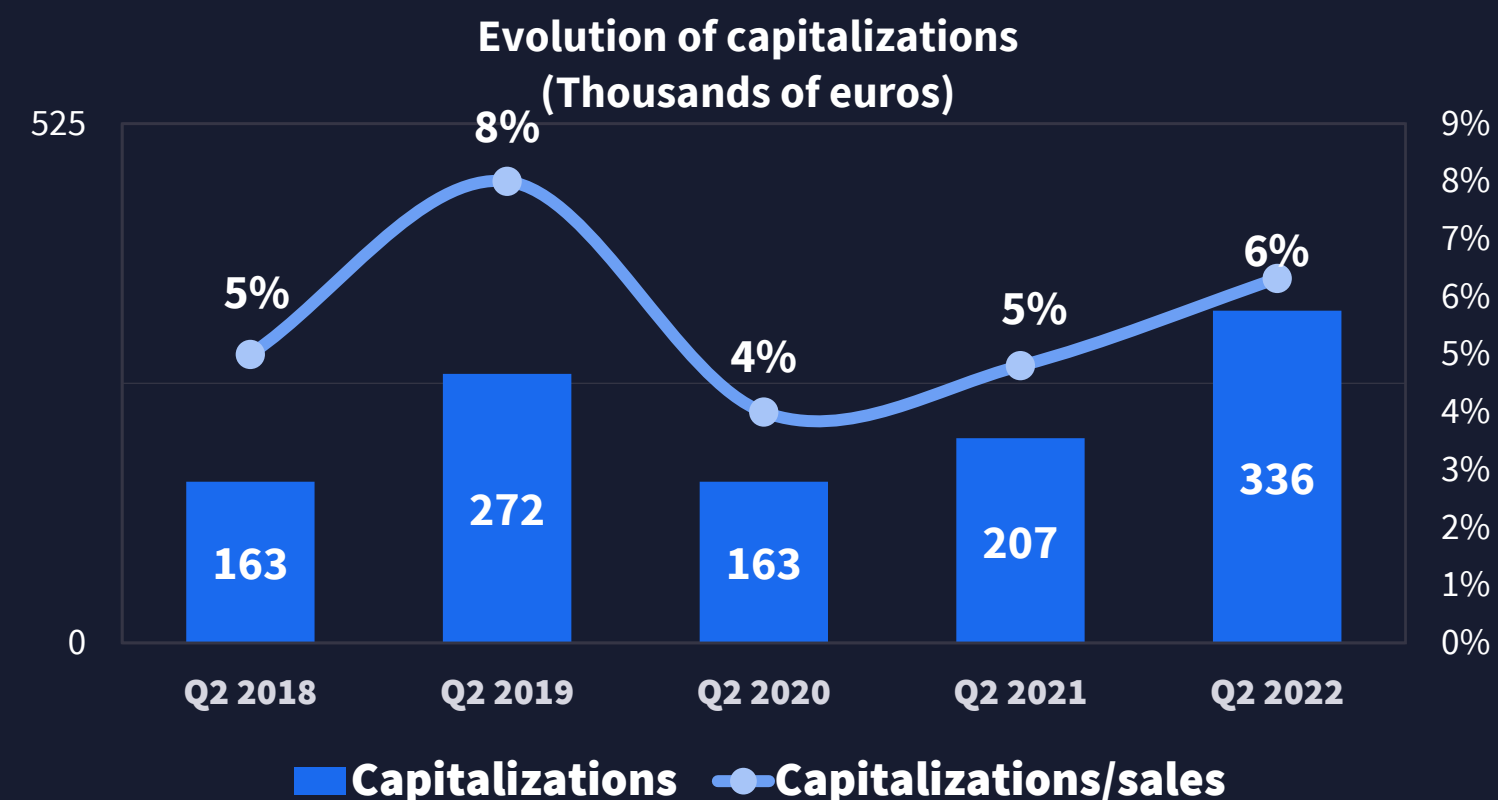
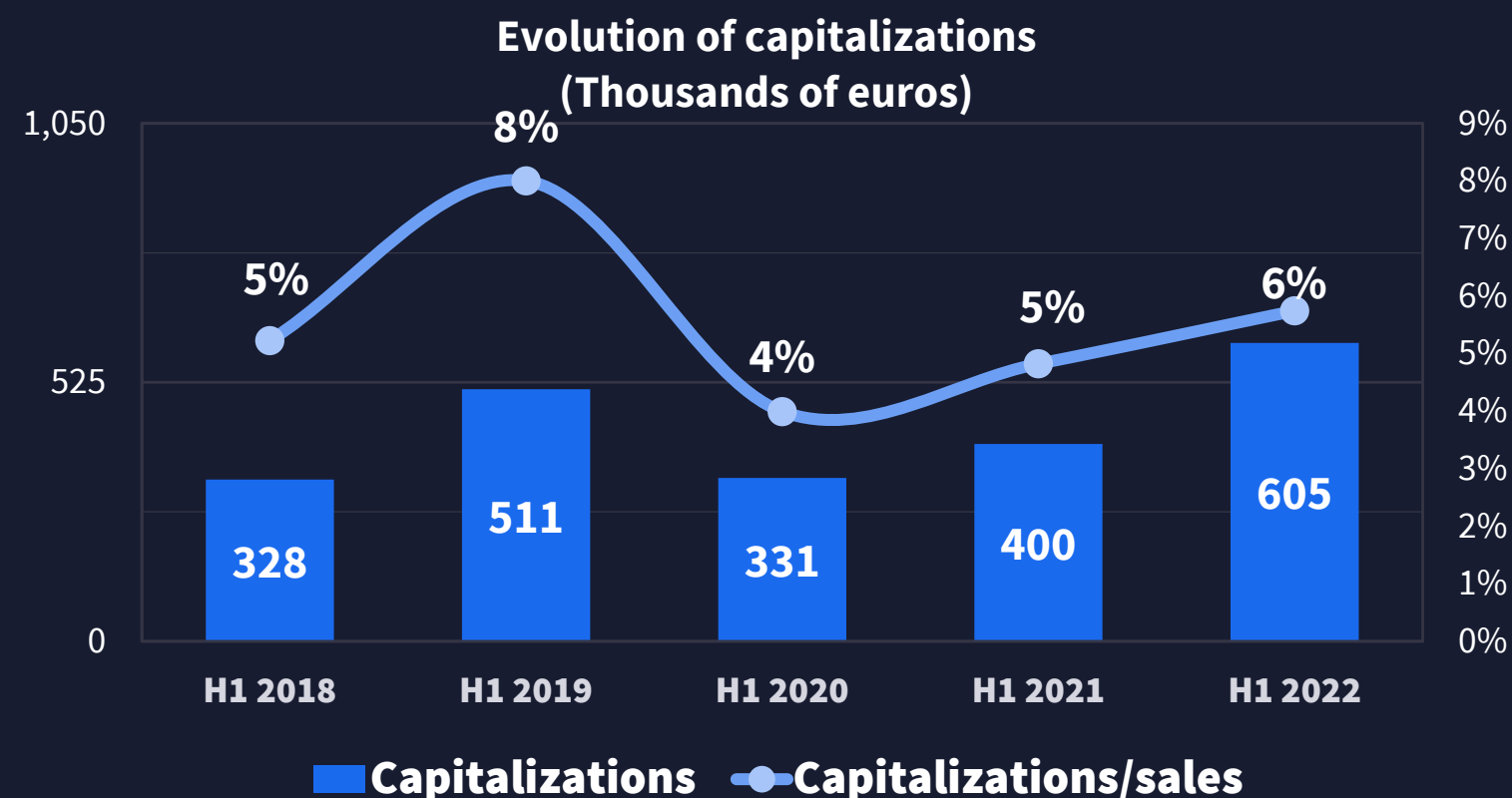
EXTERNAL SERVICES COSTS



There is an increase over the same H1 2021 of €311 thousand due to Indenova's external services expenses of €173 thousand and to the increase in commercial expenses and expenses for attending events. The cost-to-sales decrease stands at 17%, compared to 18% in the first half of 2021.

This cost item also includes the cost of the official accreditation obtained for the certification of Indenova's products in those countries where the company has a commercial focus.

EVOLUTION OF CAPITALIZATIONS



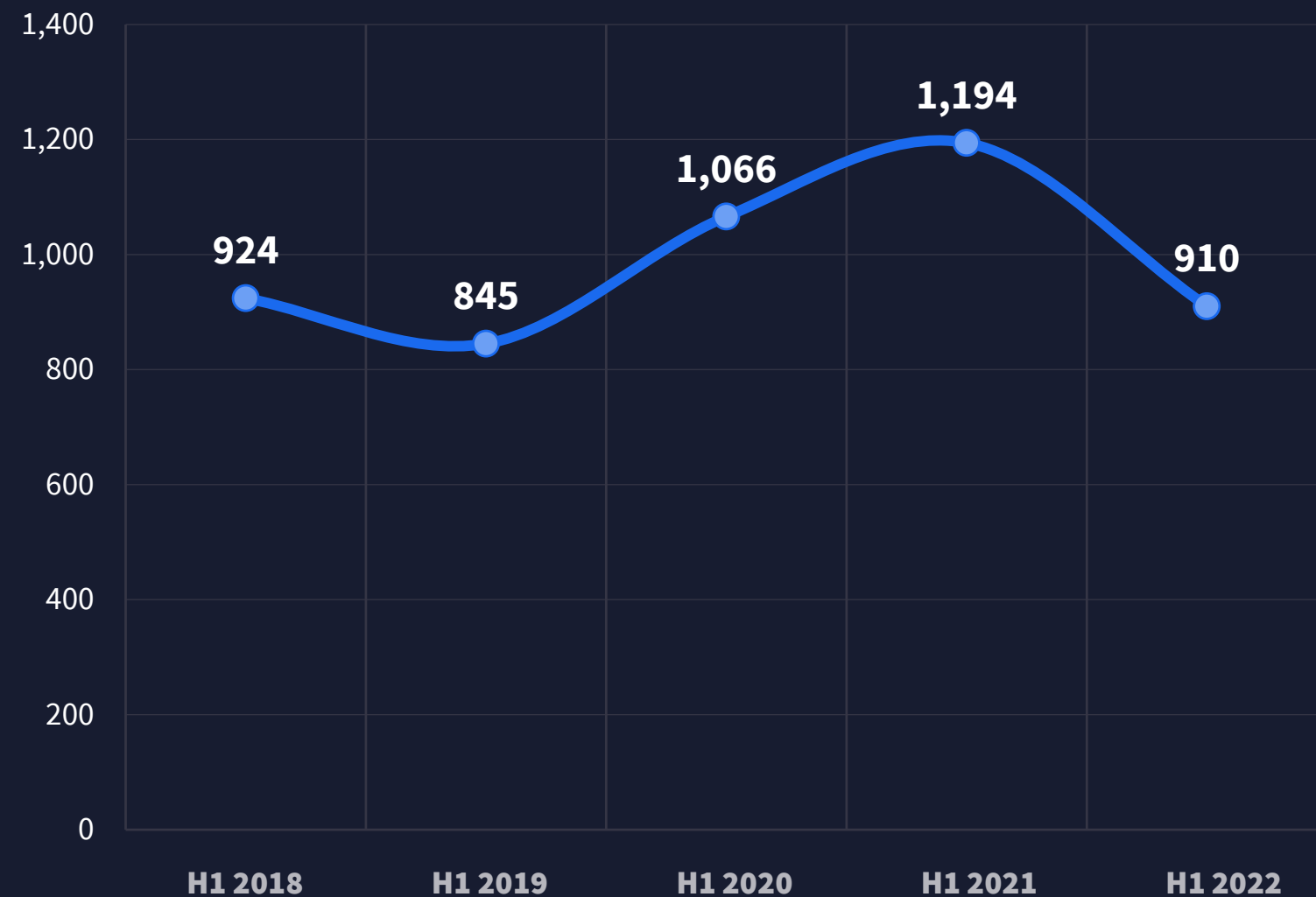
Applying a criterion of maximum prudence the income recorded in the profit and loss account for the financial year 2021 remains at 6% . EBITDA for the first half amounted to 910 thousand euros, 24% lower than in H1 2021.

As previously stated, a large amount of this quarter's work has been focused on the implementation of hybrid products, incorporating both Lleida.net technology and Indenova's new range of products. Products are already being marketed and the strategy for the end of the year is to improve them steadily and incorporate new functionalities, always within the SaaS part of the group.

Likewise, work is underway on projects to improve the profitability of the SMS part, so that it can be a more profitable line in the years to come.

EBITDA EVOLUTION

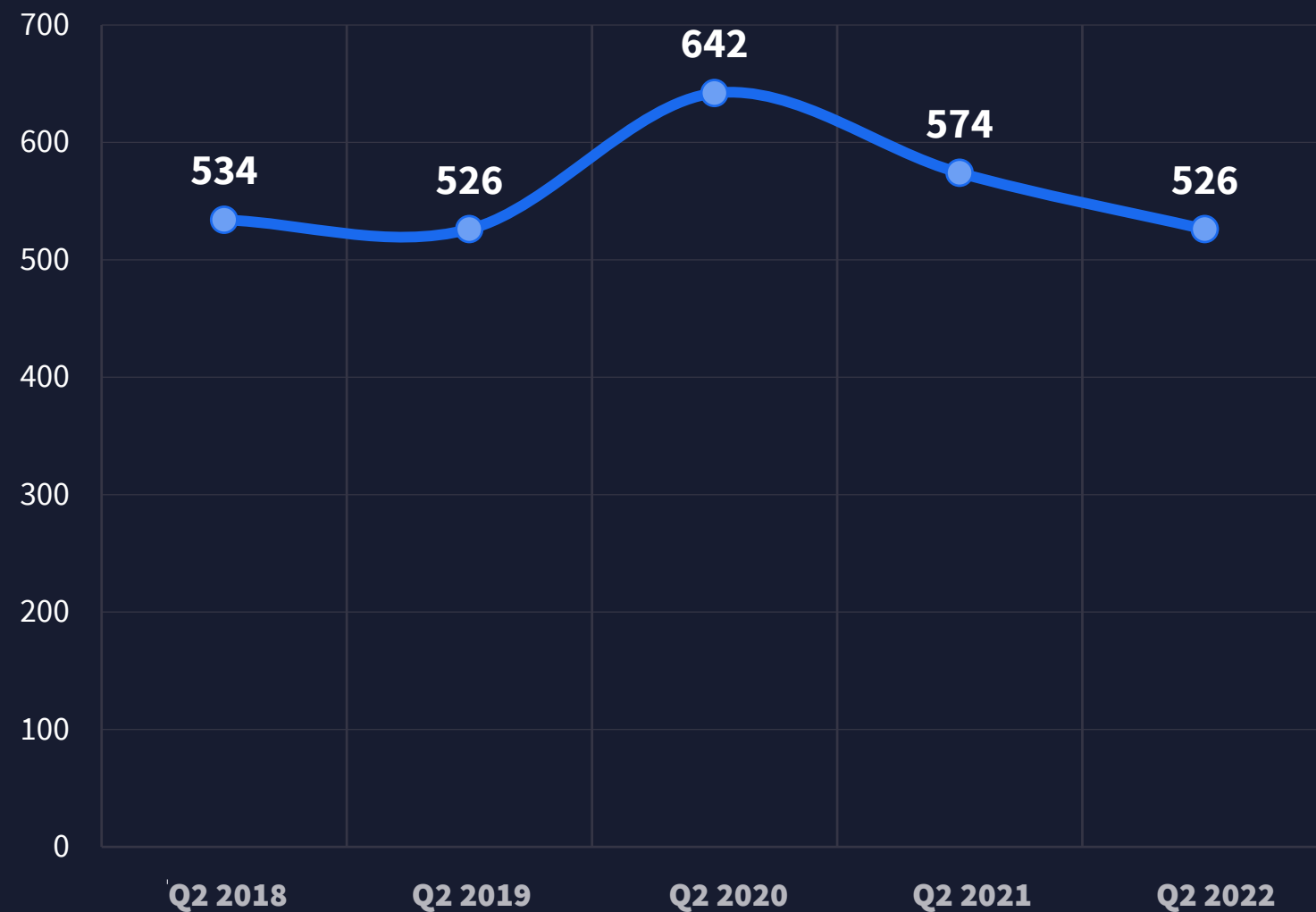
EBITDA (Thousands of euros)



EBITDA for the first half amounted to 910 thousand euros, which is 24% lower than in the first half of 2021. Our sales figures are currently on an upward trend throughout all business lines, although margins on the SMS business line are lower. Due to increased investment in personnel, trade fairs and approvals, and the launch of InDenova renewed commercial activity, the EBITDA has decreased in absolute figures.

EBITDA EVOLUTION

EBITDA (Thousands of euros)



We are currently experiencing a period of investment in new products, coupled with a period of economic recession, which will lead to an increase in the number of electronic notifications. The need to authenticate the identity of signatories in signature processes ensures that our investment in Indenova sets us apart in order to continue to increase contract sales and maintain our position as one of the pioneers and innovative leaders in the sector.

Furthermore, Indenova achieves most of its sales in the last quarter of the year, although its costs are quite lineal during the year, so we expect its contribution to consolidated EBIDTA in the second half to be significant and balance out its negative contribution in the first half of the year.

EBITDA EVOLUTION WITHOUT CAPITALIZATIONS

EBITDA W/OUT CAPITALIZATIONS
(thousands of euros)

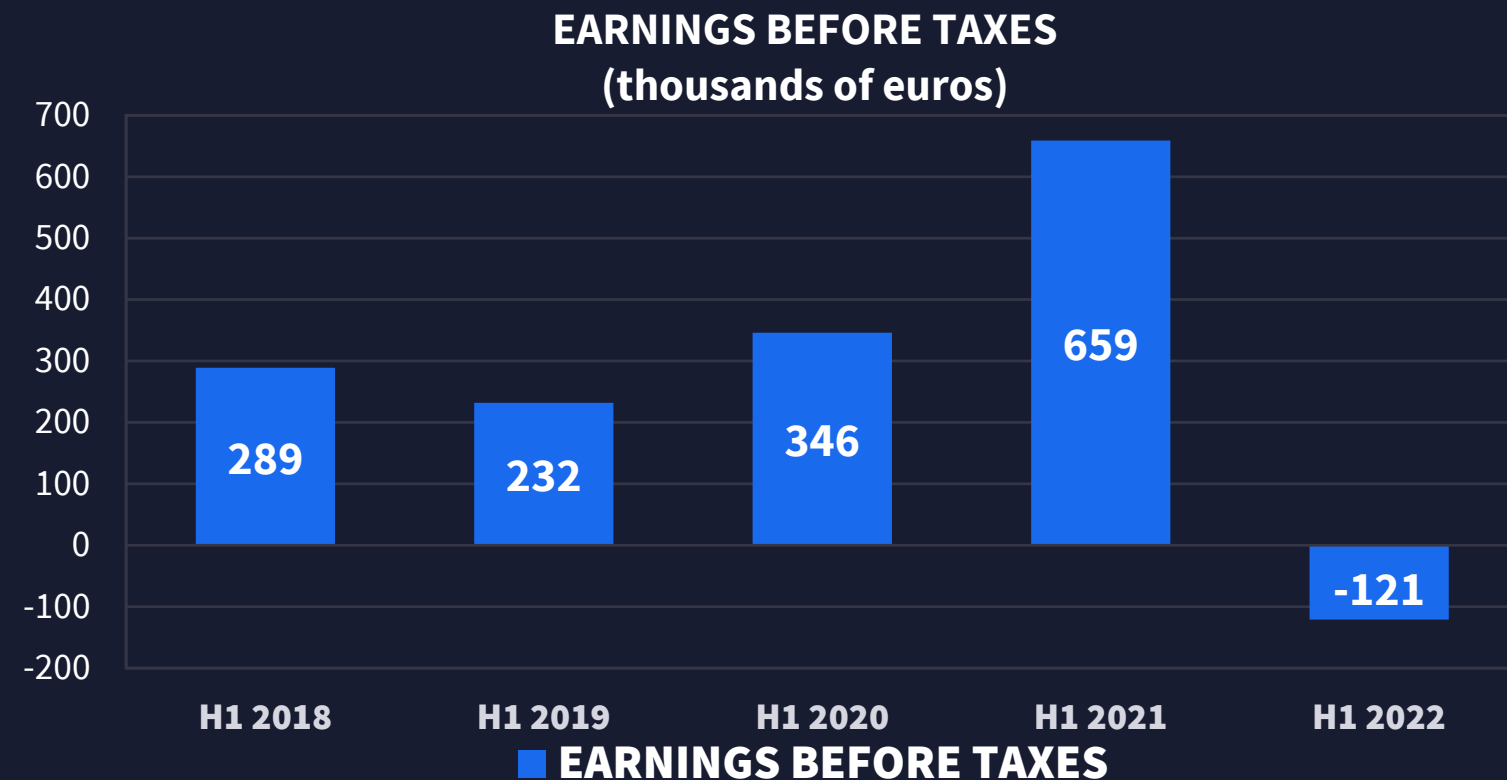


EBITDA W/OUT CAPITALIZATIONS
(thousands of euros)



EBITDA Cash generated by the group amounted to 305 thousand euros in the semester. The focus on talent acquisition resulted in a decrease of 48% in the quarter to 190 thousand euros. The group has generated cash that allowed it to continue investing in CAPEX to expand infrastructure capabilities and was able to maintain its liquidity position thanks to accumulated cash balances.

EVOLUTION OF EARNINGS BEFORE TAXES



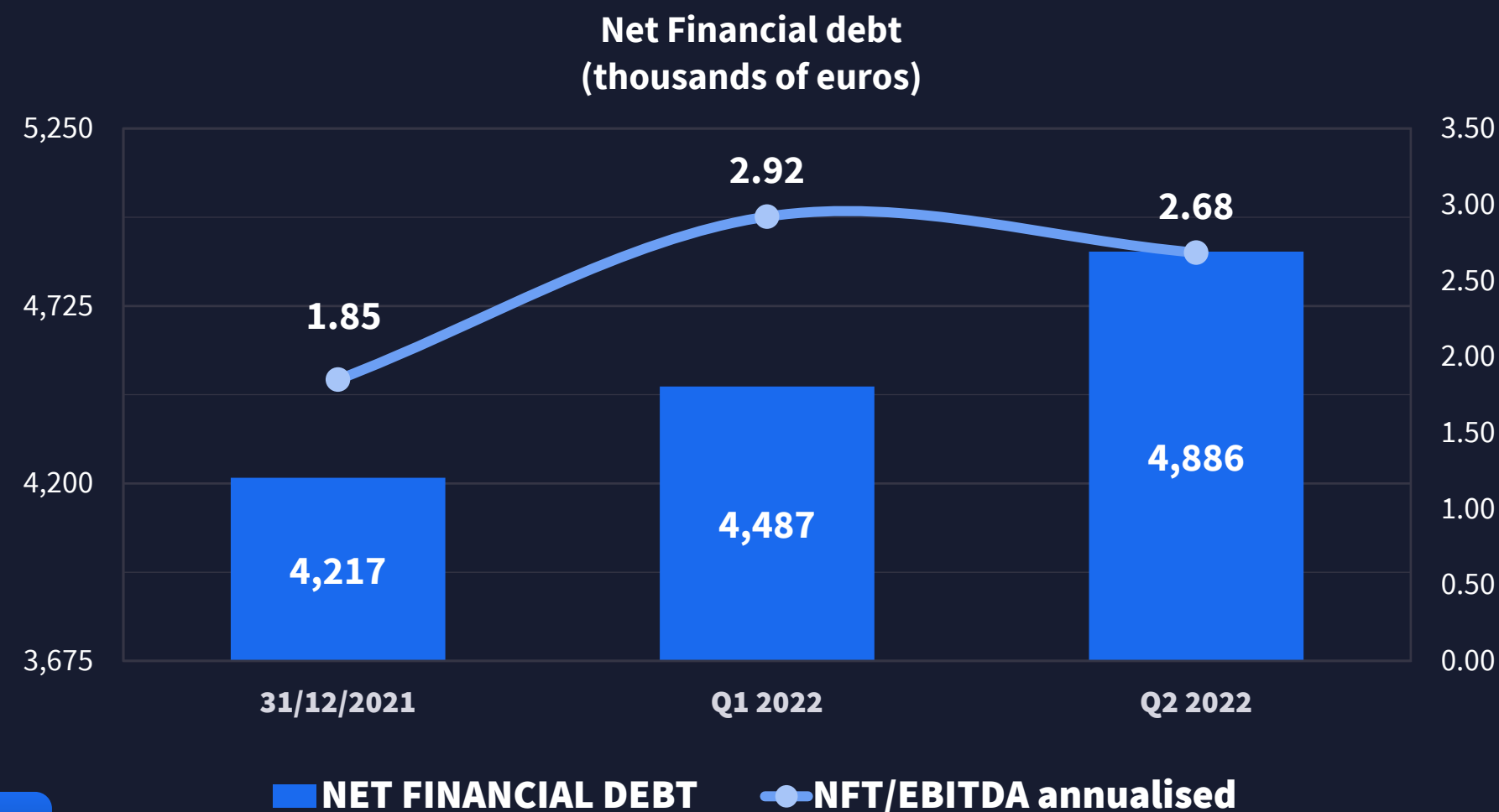
During this quarter, the group generated a negative result before taxes of 6 thousand euros, closing the semester with a negative result of 121 thousand euros.

The result shows an increase in the capitalization expense from 536 thousand euros to 1,026 thousand euros due to the inclusion of the capitalization expense of Indenova 240 thousand euros and 234 thousand euros of Commercial goodwill.

There is an increase in financial expenses amounting to 53 thousand euros, as a result of the new loans signed for the acquisition of Indenova, and the costs of Indenova's own financing amounting to 42 thousand euros.

EVOLUTION OF NET FINANCIAL DEBT

| Thousands of euros | 2,021 | Q1 2022 | Q2 2021 | Difference Q2 2022 Q1 2021 | |
|-----------------------------|---------------|--------------|---------|----------------------------|------------|
| | | | | Thousands of euros | Percentage |
| Short term debt | 2,986 | 2,895 | 2,569 | (326) | (13%) |
| Long term debt | 7,100 | 6,883 | 6,250 | (633) | (10%) |
| Total Financial debt | 10,086 | 9,778 | 8,819 | (959) | (11%) |
| Cash + IFT | 3,912 | 3,334 | 1,976 | (1,358) | (69%) |
| Cash retained | 1,957 | 1,957 | 1,957 | 0 | 0% |
| Available cash | 5,869 | 5,291 | 3,933 | (1,358) | (35%) |
| NFD | 4,217 | 4,487 | 4,886 | 399 | 8% |

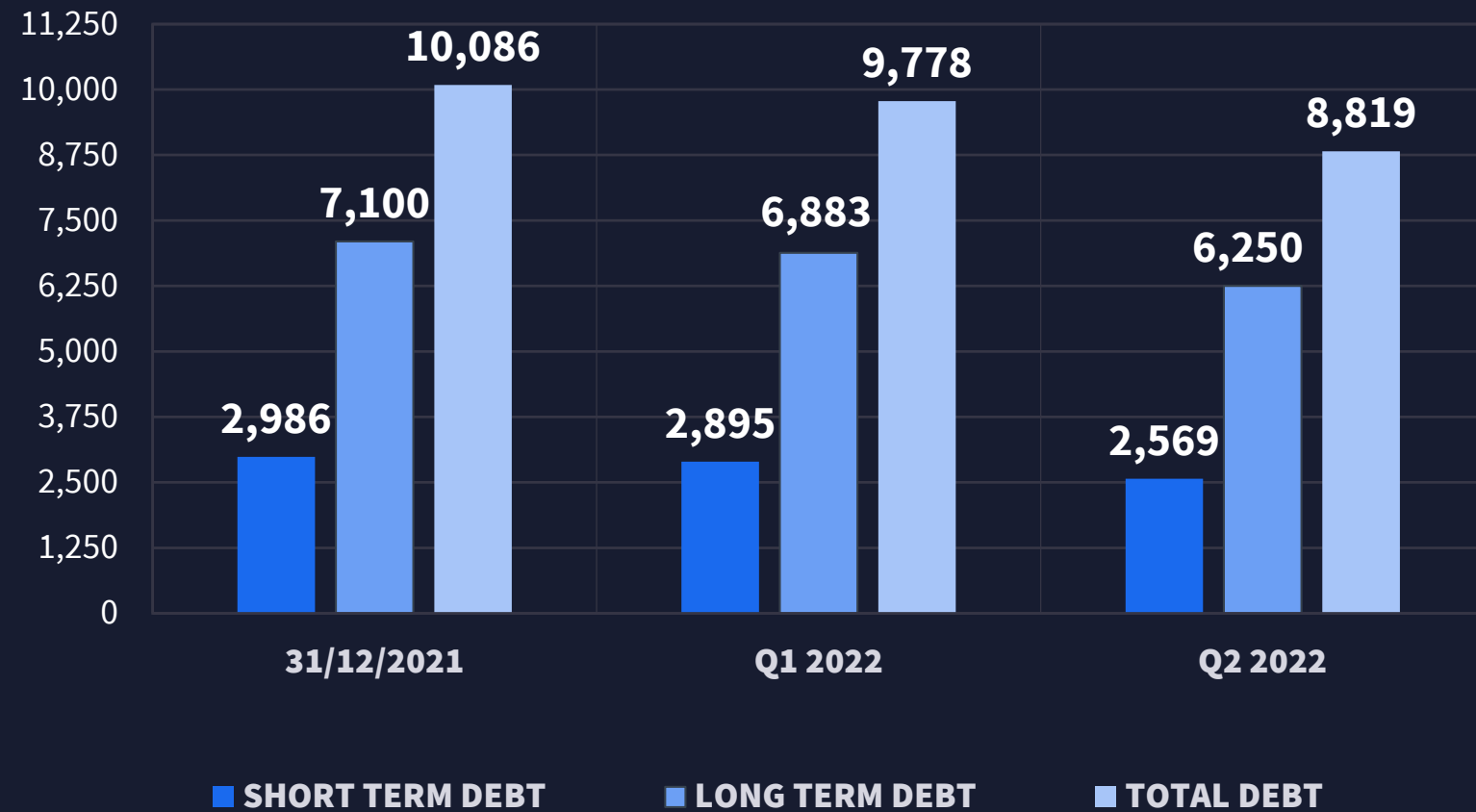


Net financial debt, following the inorganic acquisition payments and the inclusion of Indenova's debt, currently stands at EUR 4.9 million . We have included the outstanding amount for the payment of Indenova in cash, totalling EUR 1.9 million within the withheld cash. This amount has not been included in the financial debt.

Moreover , payments made in shares are not included, as the group considers that it holds enough shares in its portfolio to meet the payment obligations.

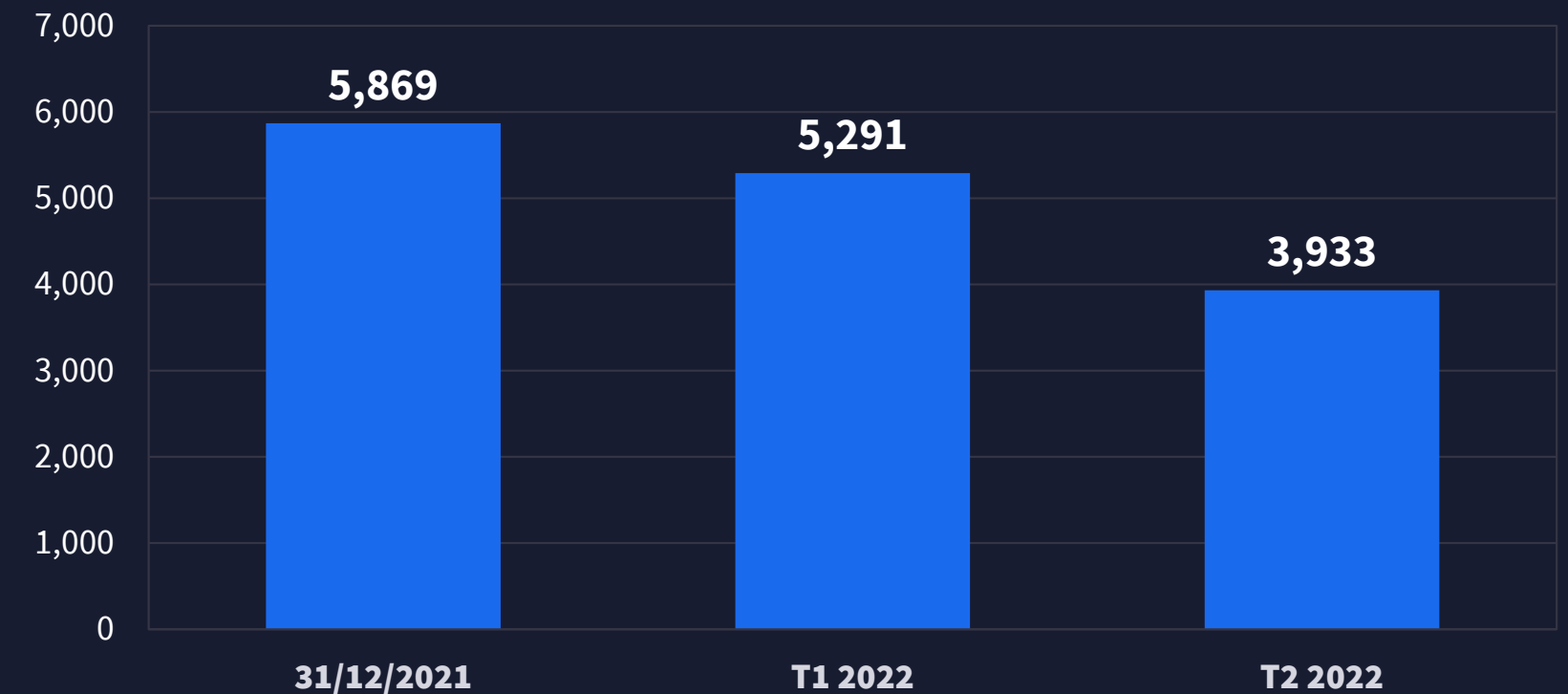
EVOLUTION OF NET FINANCIAL DEBT

Debt evolution
(thousands of euros)



Short-term financial debt has decreased due to lower policy usage. This quarter, no new loans were signed by the group.

Available cash
(thousands of euros)



The decrease in cash is due to lower policy utilisation to minimise credit balance costs.



Lleida.net

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