

## PRESS RELEASE

### **11880 Solutions AG presents financial results for 2023: Operating cash flow positive again**

Essen, 30 April 2024 – 11880 Solutions AG was able to significantly improve its earnings and slightly increase its revenue in a turbulent economic environment in the 2023 financial year. The company's goal of increasing profitability was achieved: operating cash flow was positive again on an annualised basis.

In the 2023 financial year, 11880 Solutions AG generated sales of EUR 57.1 million (2022: EUR 56.0 million). Of this, EUR 44.8 million was attributable to the Digital Business (2022: EUR 43.7 million) and EUR 12.3 million to the Directory Assistance segment (2022: EUR 12.4 million). Although the call volume in directory enquiries declined even more sharply in 2023 compared to previous years at 25%, sales were largely offset by higher order volumes and new customers in the call centre services business.

Group EBITDA rose from EUR 2.4 million in the previous year to EUR 2.6 million in the 2023 financial year. The Digital Business generated higher EBITDA of EUR 2.6 million compared to the previous year (2022: EUR 2.3 million); EBITDA in the Directory Assistance segment totalled EUR 0.0 million (2022: EUR 0.1 million).

"The 2023 financial year was very busy for us. Our efforts were rewarded, as we succeeded in realising our most important goal and generating a positive operating cash flow. At the same time, we were able to increase both sales and EBITDA. What we have achieved motivates us to continue this course in the current financial year and to continue to focus more strongly on operating profit," says Christian Maar, CEO of 11880 Solutions AG. "In 2024, we are focussing on creating more value for the major rating search engine werkenntdenBESTEN, which continues to grow rapidly. In addition, our team of experts is currently developing a range of AI solutions to support and optimise various business processes in order to improve our product quality and customer satisfaction on the one hand and increase profitability on the other."

For the current 2024 financial year, 11880 Solutions AG expects revenue of between EUR 54.3 million and EUR 60.0 million and EBITDA of between EUR 3.1 million and EUR 4.6 million at Group level.

*The 2023 annual report of 11880 Solutions AG is available for download at:  
<https://ir.11880.com/finanzberichte>*