

Spindox Board of Directors approves consolidated financial highlights as of 30 June 2023: Value of Production up more than 27% vs. 1H 2022

- **Production value: euros 49.4 million (+27,1% compared to 30 June 2022)**
- **EBITDA: euro 3.6 million (+26,2% compared to 30 June 2022)**
- **NFI (debt) in the amount of € 5.8 million**

Spindox Board of Directors (the “**Company**” or “**Spindox**”, TICKER: SPN), a leading company in the market of ICT (Information & Communication Technology) services and products for digital innovation in corporate business, today approved the **main unaudited consolidated financial figures for the first six months of the financial year 2023**.

Consolidated production value amounted to Euro 49.4. million in the first six months of 2023, up 27.1% compared to the same period last year. This performance is mainly the result of the increase in volumes recorded within product sectors such as Manufacturing & Retail, Automotive, Diversified Industries and Mobility, Travel & Logistics, as well as the achievements in computer security services. The controlled company Oplium Italia S.r.l., established at the beginning of 2022 and operating in the cybersecurity field, generated a value of production of Euro 1.4 million in the first half of 2023, compared to Euro 0.2 million in the first six months of 2022.

Regarding the contribution to the increase in value of production in the first half of 2023 provided by **Deep Consulting S.r.l.**, the latest company to join the Spindox Group, this amounted to approximately Euro 4.5 million. It should be noted that the acquisition of the entirety of the shares making up the share capital of Deep Consulting S.r.l. was finalised at the beginning of the fourth quarter of the 2022 financial year.

Consolidated EBITDA amounted to Euro 3.6 million, up +26.2% compared to 30 June 2022, with a margin of 7.4% of the value of production (7.4% in the first six months of 2022). The margin generated by the Spindox Group at the end of the first quarter of 2023 was 7.1% of the value of production: the Group's management expects a gradual improvement in the margins achieved also in the second half of the year.

The consolidated net financial position as of 30 June 2023 was EUR 5.8 million, compared to €3.9 million at 31 December 2022. The overall negative change of €1.9 million resulted from the following macro-events:

- a) investments of approximately EUR 1.2 million, of which approximately EUR 0.3 million related to the Ublique© decision intelligence platform;
- b) lower utilisation of non-recourse factoring lines in the amount of about Euro 1.3 million, in order to contain the dynamics of financial expenses;





c) cash generation resulting from operations in the first half of 2023 of approximately EUR 0.6 million.

«The growth trend that has characterised Spindox over the last five years is confirmed and even significantly strengthened in this first half of 2023, which marks a +27.1% increase in production value compared to the same period in 2022» said **Giulia Gestri, Chair of the Board of Directors of Spindox**. «The Spindox Group's ability to embrace growth opportunities even in the face of an uncertain macro scenario has once again been demonstrated. This applies to all the main areas of our offer. Particularly strong growth appears to be in services for the manufacturing, distribution and automotive industries, as well as logistics and transport. An additional proof is the excellent performance of the services the Group offers in the area of cybersecurity, through its controlled company Oplium Italia».

For the transmission of Regulated Information, the Company uses the 1Info dissemination system (www.1info.it), managed by Computershare S.p.A. with registered office in Milan, via Lorenzo Mascheroni 19 and authorised by CONSOB.

This press release is available in the Press Releases section of the website <https://investor.spindox.it> and on www.1info.it.

About Spindox

Spindox operates in the ICT services and products market, positioning itself as a company that designs, develops and integrates innovation. It is one of the top 50 companies in the sector in our country by turnover (source: IDC / Data Manager, 2020 data) and one of those with the highest growth rate over the last four years (CAGR 2017-2022 of 20%). The group has more than 1,000 employees (as of 31 December 2022) spread across eleven Italian offices: Bari, Cagliari, Florence, Ivrea, Milan, Palermo, Rome, Salerno, Turin and Trento and four foreign offices in Spain, Switzerland, the UK and the USA. Spindox's mission is to support its customers' business innovation by offering consultancy, IT and network engineering services, integrating technology, research and artificial intelligence.

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