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Societa' : DHH

Identificativo : 152291

Informazione
Regolamentata

Nome utilizzatore : DOMINIONNSS02 - Giandomenico Sica

Tipologia : 1.1

Data/Ora Ricezione : 28 Settembre 2021 18:09:58

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Diffusione presunta

Oggetto : The Board of Directors of DHH S.p.A. has examined and approved the consolidated financial statements report for the first half of 2021

Testo del comunicato

Another semester of organic growth on revenue, EBITDA, and net profit, with cash conversion from EBITDA to operating cash flow equal to 118%, supported by the group business model grounded on recurring revenue coming from the sale of “Software as a Service” and “Infrastructure as a Service” subscriptions to over 100.000 customers across Southeastern Europe

FINANCIAL HIGHLIGHTS

OPERATING REVENUES EQUAL TO EUR 9,6 MILLION VERSUS EUR 3,7 MILLION AS OF 30 JUNE 2020 (+159%)

RECURRING REVENUE (SAAS/IAAS) EQUAL TO ~90% OF NET SALES

EBITDA EQUAL TO EUR 3,5 MILLION VERSUS EUR 547 THOUSAND AS OF 30 JUNE 2020 (+536%)

NET RESULT EQUAL TO EUR 2,1 MILLION VERSUS EUR 215 THOUSAND AS OF 30 JUNE 2020 (+876%)

NET FINANCIAL POSITION EQUAL TO EUR 2,4 MILLION, OF WHICH: EUR 9,9 MILLION (CASH EQUIVALENT); EUR 210 THOUSAND (CURRENT FINANCIAL ASSETS); EUR 2,5 MILLION (CURRENT FINANCIAL DEBT) AND EUR 5,1 MILLION (NON-CURRENT FINANCIAL DEBT)

OPERATING CASH FLOW EQUAL TO EUR 4,1 MILLION VERSUS EBITDA EQUAL TO EUR 3,5 MILLION - CASH CONVERSION EQUAL TO 118%

FINANCIAL HIGHLIGHTS - LIKE FOR LIKE*

NET SALES EQUAL TO EUR 9,6 MILLION VERSUS EUR 8,8 MILLION AS OF 30 JUNE 2020 (+8%)

EBITDA EQUAL TO EUR 3,9 MILLION VERSUS EUR 3,8 MILLION AS OF 30 JUNE 2020 (+2%)

NET RESULT EQUAL TO EUR 2,5 MILLION VERSUS EUR 1,6 MILLION AS OF 30 JUNE 2020 (+52%)

* In this representation Seeweb has been included both in H12021 and H12020 and the effect of the holding has been sterilized both in H12020 and in H12021 in order to give a representation of the industrial performance of the group.



PRESS RELEASE

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Giandomenico Sica, Chairman of the Board of Directors of DHH, commented: *“This semester is the first one where the results of Seeweb have been officially and fully included in our consolidated profit and loss. This is the reason behind the strong - triple-digit - performance that can be observed on all the main indicators in this period. The fact that the new size of our group is evident in the official results and no more only in the pro-forma ones will help in the coming quarters to improve our positioning and visibility in terminals like Bloomberg, which are used by institutional investors to find new companies or to check multiples and performances of the ones they are interested in. On the business side, if we consider the organic - like for like - results, we see that in this semester our group grew on all the main KPIs - revenue, EBITDA and net profit -, with a strong cash generation supported by a business that is grounded on recurring - Software as a Service and Infrastructure as a Service - revenue and a low level of indebtedness, confirming the trend we have in place since the foundation of DHH, which shows our management philosophy oriented towards the improvement of the business KPIs in each period. In the first six months of the year, we also executed two small acquisitions, one in Croatia (Optima Hosting) and the other one in Italy (Mondoserver), thus consolidating our presence in the market. Last, but not least, through our portfolio company Seeweb we promoted the launch of the Consorzio Italia Cloud. “Consorzio Italia Cloud” brings together some of the most important companies in Italy in the area of Cloud Computing. The main objective is to support the government and the public administration in its journey towards digitization and cloud adoption within a framework of secure and resilient use of domestic technologies and expertise coming from the industrial and research sectors as envisaged in the PNRR (Piano Nazionale di Ripresa e Resilienza).”*

Milan, 28 September 2021. The Board of Directors of DHH S.p.A. (“DHH” or the “Company”) (DHH.MI | WDDH21.MI) (ISIN shares IT0005203622), the cloud computing provider of Southeast Europe, approved the consolidated financial statements for the first half of 2021.

PERFORMANCE OF THE GROUP

MAIN RESULTS H1-2021 (ALL AMOUNTS ARE IN EURO)	30.06.2021	30.06.2020	DELTA
REVENUES	9,6M	3,7M	+159%
EBITDA	3,5M	0,5M	+536%
NET RESULT	2,1M	0,2M	+876%

Source: official consolidated financial statements, audited

The profit and loss statement as at June 30th, 2021 reflects the variation of the consolidation area due to the Reverse Take-Over of Seeweb Holding S.r.l. (and Seeweb S.r.l.), starting from 1st November 2020 according to IFRS 10 (ref. *“An entity includes the income and expenses of a subsidiary in the consolidated financial statements from the date it gains control until the date when the entity ceases to control the subsidiary”*). During the financial semester ended 30 June 2021 the total consolidated revenues of the group are equal to 9,6M EUR, with an increase of 5,9M EUR. The increase referred to the variation of the consolidation area is about 5,6M EUR, due to the introduction of Seeweb S.r.l. in the group. The group is focused on cloud hosting and cloud computing as core business lines and its revenues are approx. 6,48M EUR in



Italy (ref. Tophost and Seeweb), 1,14M EUR in Slovenia (ref. Domenca, Domovanje, Si.Shell), 1,24M EUR in Croatia (ref. Studio4web, Plus Hosting, Infonet, Optima Hosting and System Bee), 322K EUR in Serbia (ref. mCloud) and 442K EUR in Switzerland (Artera). The consolidated EBITDA amounts to 3,48M EUR and has registered an increase in the first semester of 2,9M EUR, due to the variation of the consolidation area for 2,4M EUR (ref. Seeweb S.r.l.) and increase of the business of the other group's companies for 560K EUR. Income taxes are comprehensive of a positive impact of 831K EUR due to the deferred tax assets originate from temporary differences between the carrying amount of assets (Trademarks) in the financial statements and the corresponding values recognized for the consolidated financial statements. The group net equity as at June 30th, 2021 is 18,5M EUR.

LIKE FOR LIKE RESULTS

These are the organic consolidated results of the group, adopting a like for like comparison.

MAIN RESULTS H1-2021 (ALL AMOUNTS ARE IN EURO)	30.06.2021	30.06.2020	DELTA
NET SALES	9,6M	8,8M	+8%
EBITDA	3,9M	3,8M	+2%
NET RESULT	2,5M	1,6M	+52%

Source: consolidated pro-forma results, management accounts, unaudited

Seeweb has been included both in H12021 and H12020 and the effect of the holding has been sterilized both in H12020 and in H12021 in order to give a representation of the industrial performance of the group. Below the geographical split by country.

BOOKINGS WITHOUT INTERCOMPANY (ALL AMOUNTS ARE IN EURO)	H1-2021	H1-2020	DELTA
ITALY	6.508.958	6.116.692	+6%
SLOVENIA	1.193.134	1.062.047	+12%
CROATIA	1.328.322	1.183.774	+12%
SERBIA	308.620	315.118	-2%
SWITZERLAND	433.637	390.766	+11%

Source: consolidated pro-forma results, management accounts, unaudited



MAIN EVENTS OCCURRED DURING THE FIRST HALF OF 2021 AND SUBSEQUENTLY OCCURRED

12th JANUARY 2021

Borsa Italiana authorizes DHH to trade its ordinary shares (ISIN IT0005203622) with a minimum lot size equal to 1.

18th JANUARY 2021

Seeweb, DHH fully owned portfolio company – www.seeweb.it, is awarded the Legality Rating with a score ★★ by AGCM, the Italian Competition Authority.

10th MARCH 2021

DHH identifies MIT SIM S.p.A. as the new specialist and enters into an agreement with the same, pursuant to which MIT SIM S.p.A. will take on such office from 14 June 2021.

16th MARCH 2021

DHH communicates the variation of share capital.

As a result of the exercise period no. 1.500 warrants were exercised and consequently issued no. 38 regular new DHH shares with no indication of nominal value, for a total value of Euro 448,40. The share capital of DHH is now equal to Euro 451.866,90, represented by no. 4.518.669 ordinary shares without par value.

29th MARCH 2021

DHH consolidates its presence in the Croatian market and enters the Bosnian market thanks to the acquisition of Optima Hosting.

DHH doo (“DHH Croatia”), one of the two Croatian subsidiaries, consolidates its presence on the Croatian market by signing an agreement with Info Jurman doo acquiring “Optima Hosting”, its business line focused on low-cost cloud hosting.

30th MARCH 2021

DHH announces its participation in the “SMART TECH Investor Day” (2 April), the virtual road-show organized by IR Top Consulting and meets the financial community with the mission to present the economic and financial results for 2020 and the strategic development of the company.

7th APRIL 2021

DHH promotes and sponsors the research entitled “The reachability of data: a legal perspective”, under Creative Commons license.

In this Study the authors, Eugenio Prosperetti and Innocenzo Genna (with the collaboration of Giulio Pascali and Davide Tuzzolino), examine the issue in relation to the role of US operators in the European cloud sector.



8th APRIL 2021

DHH announces its participation in the 16th Edition of the “SmallCap Event” (14-15 April) organized, in virtual mode, by CF&B Communication.

The event allows selected mid-cap companies listed on European markets to meet investors from France, Germany, Denmark, Luxembourg, the Netherlands, Spain, Switzerland, and the UK.

14th APRIL 2021

DHH announces its participation in the “MID & SMALL IN LONDON 2021” (20-22 April), by Virgilio IR in virtual mode.

The event offers the opportunity to present the entrepreneurial project, the achieved results, and the future perspectives to domestic and international investors in one-to-one and group meetings.

23rd APRIL 2021

DHH is one of the sponsors of the first ANIX Meeting held in virtual mode on 27 April 2021.

The meeting is powered by Namex (Nautilus Mediterranean Exchange), a neutral, non-profit, member based Internet Exchange Point located in Rome, Italy. Its mission, for over 25 years, is to provide network interconnection services to members, ranging from physical L1 interconnection to public and private IP peering. As such, Namex works as a crucial node in the overall Internet infrastructure of Italy. Among Namex members are major national and international Network Carriers and Internet Service Providers, aggregated traffic for public peering established through the exchange reaches 12 Gbps.

29th APRIL 2021

Seeweb, DHH fully owned portfolio company, acquires the assets of MondoServer (www.mondoserver.it), a cloud hosting and cloud computing provider active on the Italian market since 2003. It is the fourteenth M&A deal executed by the DHH group since the foundation in 2015 and makes its positioning in the South of Italy stronger.

12th MAY 2021

DHH announces its participation in the 1st Edition of the “TECH SECTOR DAY” (19 May) organized, in virtual mode, by CF&B Communication thanks also to the support of Intermonte SIM S.p.A., as the main partner.

The event allows selected Tech Companies listed on European markets to meet investors from France, Germany, Denmark, Luxembourg, the Netherlands, Spain, Switzerland, and the UK.

20th MAY 2021

DHH acquires the remaining 38% share of mCloud d.o.o. from Boško Radivojević (30%) and Jelena Opačić (8%) and thanks to this transaction DHH now owns 100% of mCloud d.o.o..

As a consideration for the abovementioned deals, the amount is not relevant and the transaction is not classified as a substantial transaction (ref. “AIM Italia – Rules for companies”).



21th MAY 2021

DHH announces its participation in the 4th edition of “AIM Italia Conference 2021 – Virtual Edition” (25-27 May), organized by Borsa Italiana; The event is dedicated to the dynamic and competitive SMEs, which are looking for capital in order to finance their growth.

4th JUNE 2021

DHH communicates the variation of share capital.

As a result of the exercise period no. 1.213.473 warrants were exercised and consequently issued no. 322.051 regular new DHH shares with no indication of nominal value, for a total value of Euro 32.205,10.

The share capital of DHH is now equal to Euro 484.072, represented by no. 4.840.720 ordinary shares without par value.

The shareholder Giandomenico Sica communicates to the issuer that he has exceeded the 5% threshold due to the exercise of the warrants and that his shareholding currently consists of 261.797 shares equal to 5,41% of the share capital.

14th JUNE 2021

DHH announces its participation in the “Mid & Small Virtual | SPRING”, organized by Virgilio IR from 15 to 17 June in virtual mode.

The event offers the opportunity to present the entrepreneurial project, the achieved results, and the future perspectives to domestic and international investors in one-to-one and group meetings.

5th JULY 2021

DHH communicates the variation of share capital.

As a result of the exercise period no. 6.066 warrants were exercised and consequently issued no. 1.401 regular new DHH shares with no indication of nominal value, for a total value of Euro 140,10.

The share capital of DHH is now equal to Euro 484.212,10, represented by no. 4.842.121 ordinary shares without par value.

12th JULY 2021

DHH announces the beginning of a share buyback program, previously authorized by the Shareholders' Meeting of April 28th, 2021.

The program will take place through purchases made by an independent financial intermediary, MIT SIM S.p.A., which will take the operating decisions concerning the purchases fully independently, also with regards to the timing of the purchasing operations, following the applicable laws and in line with the above-mentioned decision by the Shareholders' Meeting.

20th JULY 2021

DHH announces its participation in the “Mid & Small 2021 | SUMMER”, organized by Virgilio IR from 26 July to 6 August 2021 in virtual mode.



The event offers the opportunity to present the entrepreneurial project, the achieved results, and the future perspectives to domestic and international investors in one-to-one and group meetings.

28th JULY 2021

DHH communicates the variation of share capital.

As a result of the exercise period no. 195.432 warrants were exercised and consequently issued no. 50.651 regular new DHH shares with no indication of nominal value, for a total value of Euro 5.065,10. The share capital of DHH is now equal to Euro 489.277,20, represented by no. 4.892.772 ordinary shares without par value.

30th JULY 2021

The Board of Directors approved the investment in the innovative start-up Errera Technology Srl (hereinafter also “Errera”). Errera is a start-up that aims to invest in a fast-growing SaaS/cloud software company with the goal of listing it on a Multilateral Trading Facility and growing the business. To finance this project, issued Participatory Financial Instruments up to 3M Euro.

The transaction provides for (i) the subscription by DHH of a share of 500.000 Euro of participating financial instruments convertible into shares issued by Errera and governed by the Regulation of Participatory Financial Instruments called “Convertible Note – Errera 2021” (hereinafter also “SFP Errera”), and (ii) the entry into the share capital of Errera by DHH through subscription – to the nominal – of a quota until a maximum of 10.000 Euro of the capital increase of 15.000 Euro.

The subscription by DHH of the participating financial instruments issued by Errera for a value of 500.000 Euro constitutes a related party transaction qualifying as “of minor importance” pursuant to the OPC Procedure.

The investment will allow DHH to participate in the company’s capital not only as an investor, and thus have a potential economic advantage, but also as an industrial partner with the prospect of amplifying this position following the proposed listing of the target company. From an industrial point of view, the operations have the objective of establishing a commercial synergy between the companies of the DHH Group and the target company with which Errera should carry out the investment in case of success of the initiative.

5th AUGUST 2021

DHH announces that Seeweb, its fully owned portfolio company, promotes the launch of the “Consorzio Italia Cloud” founded on August 4, 2021.

“Consorzio Italia Cloud” brings together some of the most important companies in Italy in the area of Cloud Computing (Seeweb, Nitalia, Sourcesense, Infordata, Babyloncloud, ETH) with the aim of promoting the Italian cloud industries and skills at any level of the cloud stack (IaaS/PaaS/SaaS).

The main objective of the Consortium is to organize the offer and skills to best support private entities and, as a primary focus, the government sector in the journey towards digitization and cloud adoption



within a framework of secure and resilient use of domestic technologies and expertise coming from the industrial and research sectors as envisaged in the PNRR (Piano Nazionale di Ripresa e Resilienza).

“PMI INNOVATIVA” QUALIFICATION

DHH S.p.A. has been confirmed “PMI Innovativa” in the related section of the company register in Milan.

FURTHER INFORMATION

BDO S.p.A. as the statutory auditor of the Group, expressed positive opinion without any remarks on the consolidated half-year financial statement as of 30 June 2021.

The consolidated interim financial report will be made available on the company’s website at www.dhh.international.

CONSOLIDATED INCOME STATEMENT (All amounts are in EURO)	CONSOLIDATED 30.06.2021	CONSOLIDATED 30.06.2020	DELTA
Net Sales	9.574.920	3.666.621	161%
Other Revenues	49.114	53.234	-8%
Internal project	-	-	
OPERATING REVENUES	9.624.034	3.719.855	159%
Material costs	(505.119)	(11.966)	4121%
Services costs and use of third party assets	(3.841.433)	(2.200.782)	75%
GROSS MARGIN	5.277.482	1.507.106	250%
Personnel costs	(1.542.190)	(855.427)	80%
Other expenses	(254.578)	(104.298)	144%
EBITDA	3.480.714	547.381	536%
Amortization and impairment	(1.604.503)	(216.661)	641%
EBIT	1.876.210	330.720	467%
Financial income (expenses)	(70.866)	(37.721)	88%
Other non-operating income/expense	(3.336)	-	
EARNINGS BEFORE TAXES	1.802.008	292.999	515%
Income taxes	294.749	(78.115)	-477%
NET RESULT	2.096.757	214.884	876%
relating to the shareholders of the Group	2.093.773	215.594	871%
relating to the third party shareholders	2.984	(709)	-521%



CONSOLIDATED NET FINANCIAL POSITION (All amounts are in EURO)	CONSOLIDATED 30.06.2021	CONSOLIDATED 31.12.2020	DELTA
A. Cash	-	-	
B. Cash equivalents	(9.868.687)	(8.846.040)	12%
C. Other current financial assets	(210.039)	(209.932)	0%
D. LIQUIDITY (A)+(B)+ (C)	(10.078.726)	(9.055.972)	11%
E. Current financial liabilities	99.794	75.955	31%
F. Current part of non-current borrowing	2.363.109	2.161.622	9%
G. CURRENT FINANCIAL DEBT (E) + (F)	2.462.903	2.237.577	10%
H. NET CURRENT FINANCIAL DEBT (G) - (D)	(7.615.823)	(6.818.395)	12%
I. Non-current financial liabilities	5.157.579	5.334.532	-3%
J. Bonds issued	-	-	
K. Trade payables and Other non-current liabilities	-	-	
L. NON-CURRENT FINANCIAL DEBT (I) + (J) + (K)	5.157.579	5.334.532	-3%
M. NET FINANCIAL DEBT (H) + (L)	(2.458.244)	(1.483.863)	66%

ASSETS (ALL AMOUNTS ARE IN EURO)	CONSOLIDATED 30.06.2021	CONSOLIDATED 31.12.2020	DELTA
Trademark	3.087.307	3.087.307	0%
Goodwill	8.118.009	7.956.819	2%
Tangible fixed assets	1.824.786	1.782.841	2%
Right of use Assets	4.495.475	4.255.078	6%
Intangible assets	1.370.865	1.013.002	35%
Investments	259.601	259.601	0%
Non current financial assets	18.193	18.302	-1%
Other non current assets	-	-	
Prepaid Tax assets	1.161.408	303.308	283%
NON CURRENT ASSETS	20.335.644	18.676.257	9%
Trade receivables	2.344.702	2.193.909	7%
Current financial assets	210.039	209.932	0%
Other current assets	85.177	46.531	83%
Tax receivables	383.870	253.607	51%



Cash and cash equivalents	9.868.687	8.846.040	12%
Prepaid expenses and accrued income	657.768	494.753	33%
CURRENT ASSETS	13.550.242	12.044.772	12%
TOTAL ASSETS	33.885.886	30.721.028	10%
LIABILITIES (all amounts are in Euro)	CONSOLIDATED 30.06.2021	CONSOLIDATED 31.12.2020	DELTA
Share Capital	484.212	451.867	7%
Reserves	14.589.771	14.586.586	0,0%
Retained Profit (Loss)	1.346.253	733.603	84%
Year's profit (loss) relating to the shareholders of the Group	2.093.773	612.651	242%
NET EQUITY PARENT COMPANY	18.514.009	16.384.706	13,0%
Capital and Reserves relating to the third party shareholders	29.266	(27.941)	-205%
Year's Profit/loss relating to the third party shareholders	2.984	2.358	27%
NET EQUITY TO THE THIRD PARTY SHAREHOLDERS	32.250	(25.583)	-226%
NET EQUITY	18.546.260	16.359.123	13,4%
Non current financial payables	5.157.579	5.334.532	-3%
Severance reserves	591.546	573.638	3%
Provisions for risks and future liabilities	-	-	n/a
Other non current liabilities	-	-	n/a
Liabilities for deferred taxes	881.114	881.621	0%
NON CURRENT LIABILITIES	6.630.239	6.789.791	-2%
Trade payables	1.978.766	1.768.490	12%
Other current liabilities	430.783	368.368	17%
Current financial liabilities	2.462.903	2.237.577	10%
Tax payables	995.930	576.221	73%
Accrued liabilities and deferred income	2.841.006	2.621.459	8%
CURRENT LIABILITIES	8.709.387	7.572.115	15%
TOTAL LIABILITIES	15.339.626	14.361.905	7%
TOTAL LIABILITIES AND NET EQUITY	33.885.886	30.721.029	10%



CASH FLOW STATEMENT (ALL AMOUNTS ARE IN EURO)	CONSOLIDATED 30.06.2021	CONSOLIDATED 30.06.2020	DELTA
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit for period	2.096.757	214.884	876%
Income taxes	(294.749)	78.115	-477%
Interest payables/(receivables)	70.866	37.721	88%
(Capital losses)/gains from sales of assets	-	-	
(Capital gains)/losses from Business Combinations	-	-	
1. EARNINGS BEFORE INCOME TAX, INTEREST, DIVIDENDS AND CAPITAL GAIN/LOSSES	1.872.874	330.720	466%
Adjustments for non-cash items that are not accounted for in net working capital change:			
- Allocation to reserves	1.625.372	218.932	642%
- Amortization and depreciation of assets	17.920	1.221	1367%
- Amortization and depreciation of assets	1.604.102	216.380	641%
- Permanent loss write-down	401	281	43%
- Other adjustments on non-monetary items	2.949	1.050	181%
2. CASH FLOW BEFORE NWC CHANGES	3.498.246	549.653	536%
Changes in NWC:	392.985	209.226	88%
- Decrease (increase) in inventories	-		
- Decrease (increase) in customer receivables	(128.241)	(428.078)	-70%
- Increase (decrease) in supplier payables	187.322	471.417	-60%
- Decrease (increase) in prepaid expenses and accrued income	167.497	(140.431)	-219%
- Increase (decrease) in accrued expenses and deferred income	(110.964)	328.045	-134%
- Other changes to the NWC	277.371	(21.727)	-1377%
3. CASH FLOW AFTER NWC CHANGES	3.891.232	758.878	413%
Other changes:	223.363	(118.327)	-289%
- Interests collected/(paid)	(70.866)	(37.721)	88%
- (income taxes paid)	294.229	(80.606)	-465%
- Dividends received	-		
- (Use of reserves)	-	-	
CASH FLOW FROM OPERATING ACTIVITIES [A]	4.114.595	640.551	542%
B. CASH FLOW FROM INVESTING ACTIVITIES			



(Investments) disinvestment in tangible assets	(327.329)	(192.376)	70%
(Investments) disinvestment in right of use assets	(1.391.253)	-	
(Investments) disinvestment in intangible assets	(496.830)	(264.028)	88%
(Investments) disinvestment in financial assets	(957.255)	1.162	-82480%
(Investments) disinvestment in non-capitalized financial assets			
CASH FLOW FROM INVESTING ACTIVITIES [B]	(3.172.667)	(455.242)	597%
C. CASH FLOW FROM FINANCING ACTIVITIES [C]			
Increase (decrease) current payables to banks	10.334	3.588	188%
New loans (Loan repayments)	38.039	(62.987)	-160%
Paid capital increase	32.345	660	4801%
Treasury share sale (purchase)	-	-	
(Dividends paid)	-		
CASH FLOW FROM FINANCING ACTIVITIES [C]	80.719	(58.738)	-237%
INCREASE (DECREASE) IN LIQUIDITY [A]+[B]+[C]	1.022.647	126.570	708%
LIQUID FUNDS AT THE BEGINNING OF THE PERIOD	8.846.040	2.537.357	249%
LIQUID FUNDS AT THE END OF THE PERIOD	9.868.687	2.663.927	270%

About DHH S.p.A.

Established in July 2015 and located in Milan, DHH SpA (“DHH”) is a tech-group that provides the “virtual infrastructure” to run websites, apps, e-commerces and software as a service solutions to 100.000+ customers across Southeast Europe (the so-called “Adriatic Sea area”), a geographic area where expected growth rates are higher thanks to current lower digital penetration.

DHH is listed on AIM Italia, a Multilateral Trading Facility regulated by Borsa Italiana and registered as an SME Growth Market.

For more information please visit: www.dhh.international



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