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Vedi allegato.

PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES THE ADDITIONAL FINANCIAL INFORMATION AS AT 31 MARCH 2022

CONTINUED IMPROVEMENT FOR ALL ECONOMIC INDICATORS

GROWTH OF REVENUE COMPARED TO Q1 2021

PROFIT (LOSS) FOR THE PERIOD AT EUR 3 M, UP 91.6% COMPARED TO Q1 2021

NFP DOWN BY EUR 8.6 M COMPARED TO 31/12/2021

IMPROVED ESG RATING

- **Total Revenue: EUR 183.0 m vs. EUR 142.2 m in Q1 2021**
- **EBITDA: EUR 6.8 m vs. EUR 4.2 m in Q1 2021 (adj. Q1 '22 EBITDA¹ EUR 6.9 m)**
- **EBIT: EUR 4.6 m vs. EUR 2.5 m in Q1 2021 (adj. Q1 '22 EBIT EUR 4.9 m)**
- **Net profit: EUR 3.0 m vs. EUR 1.6 m in Q1 2021**
- **Net Indebtedness: EUR 35.8 m compared to EUR 44.5 m as at 31 December 2021**

Milan, 13 May 2022 – The Board of Directors of Openjobmetis S.p.A. (Borsa Italiana: **OJM**), one of the leading Employment Agencies, listed on the STAR segment of the Euronext Milan operated by Borsa Italiana, approved the Additional Financial Information as at 31 March 2022.

The Managing Director Rosario Rasizza commented: *"In the first quarter 2022 the growth trend witnessed in 2021 has been consolidated and continues. The labour market, in the first quarter, has provided encouraging signs that the Group has been able to take advantage of, despite the context of uncertainty due to the conflict between Russia and Ukraine.*

We highlight in any case the growth of the subsidiary Family Care - Employment Agency, which recorded an increase in volumes of +14% compared to Q1 2021 and the subsidiary Seltis Hub with a focus on recruitment and selection, which achieved +79% in revenue compared to the same period of 2021.

In the first quarter we also successfully completed the integration and reorganisation process for the Quanta Group with the merger of Quanta S.p.A. into Openjobmetis and the merger of Quanta Risorse Umane S.p.A. into Openjob Consulting S.r.l. In addition, we are proud to communicate the improvement in our ESG rating from 12.5 points to 10.4 points.

Therefore, let us conclude this first act of 2022 positively, and continue with confidence toward achieving our goals."

¹ Gross of charges mainly relating to non-recurring personnel reorganisation costs

MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS AT 31 MARCH 2022

<i>thousands of EUR</i>	3M 2022	3M 2021	Change %
Revenue	182,971	142,239	+28.6%
First contribution margin	22,782	17,800	+28.0%
EBITDA	6,781	4,186	+62.0%
EBIT	4,642	2,517	+84.4%
Profit (loss) for the period	3,049	1,591	+91.6%
<i>thousands of EUR</i>	31/03/2022	31/12/2021	Change %
NFP	35,818	44,464	(19.4%)
Equity	137,273	134,722	+1.9%

INCOME STATEMENT

Revenue from sales for the first quarter of 2022 amounted to **EUR 183.0 million**, against EUR 142.2 million in the first quarter of 2021. The first quarter of 2022 saw growth of 28.6% compared to the same period in 2021. The increase in revenue is attributable, in addition to organic growth, to the consolidation of Group Quanta which in 2021 was only consolidated as of 1 June. This phenomenon affected the group's various activities. Specifically, contract work was up 26.8% over 2021 and recruitment and selection saw its volume increase by +81% over 2021.

Note should also be taken of the performance of the subsidiaries Family Care S.r.l - Employment Agency, focusing on providing assistants to the elderly and non-self-sufficient, equal to +14% compared to the first 3 months of 2021 and Seltis Hub, which achieved +79% in volumes compared to the same period of 2021.

EBITDA came to **EUR 6.8 million**, compared with EUR 4.2 million in the first quarter of 2021.

EBIT came to **EUR 4.6 million**, compared with EUR 2.5 million in the first quarter of 2021.

The **Net profit for the period** came to **EUR 3.0 million**, compared with EUR 1.6 million in the first quarter of 2021.

BALANCE SHEET

Equity as at 31 March 2022 amounted to **EUR 137.3 million**, compared to EUR 134.7 million as at 31 December 2021.

The **Net financial position** as at 31 March 2022 was negative for **EUR 35.8 million**, compared with EUR 44.5 million as at 31 December 2021.

SIGNIFICANT EVENTS IN THE FIRST QUARTER OF 2022 AND AFTER 31 MARCH 2022

As of 00.00 on **1 January 2022**, pursuant to Article 2504-bis, paragraph 2, of the Italian Civil Code, the statutory, accounting and tax effects of the merger by incorporation of Quanta S.p.A. into Openjobmetis S.p.A. became effective. The transaction did not entail any increase in share capital as the entire share capital of the merged company Quanta S.p.A. was wholly owned by the merging company.

By a deed dated **25 March 2022**, the company Quanta Risorse Umane S.p.A. was declared merged by incorporation into the company Openjob Consulting S.r.l., with effect for statutory purposes from 1 April 2022 and with effect for tax purposes from 1 January 2022. The transaction allowed for the conclusion of the integration of the Quanta Group, acquired in 2021, within the Openjobmetis Group, consequently simplifying the corporate structure of the Group and obtaining improvements in terms of management flexibility.

On **19 April 2022**, the Shareholders' Meeting approved the financial statements as at 31 December 2021, resolving to allocate the profit for the year and distribute a unit dividend of EUR 0.31 for each entitled share. The Shareholders' Meeting then approved the "2022-2024 Performance Shares Plan" for the free allocation of rights to receive ordinary shares of the Company and granted the Board of Directors all powers necessary to fully implement the plan. Furthermore, the Shareholders' Meeting resolved to authorise the Board of Directors to buy back and dispose of treasury shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting of 30 April 2021, up to a maximum of shares not exceeding 5% of the share capital of Openjobmetis S.p.A. Finally, the Shareholders' Meeting appointed, pursuant to and for the purposes of Article 2386, first paragraph, of the Italian Civil Code and Article 15.16 of the Articles of Association, Lucia Giancaspro as Director of the Company, who will remain in office until the expiry of the term of office of the current Board of Directors, i.e. until the date of the Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2023. For further information, please refer to the relevant press release.

On **19 April 2022**, the Board of Directors of Openjobmetis S.p.A. identified the beneficiaries of the third tranche of the 2022-2024 LTI Performance Shares Plan approved at the Shareholders' Meeting of 19 April 2022, including the Chairman of the Board of Directors Marco Vittorelli, the Deputy Chairman Biagio La Porta, the Managing Director Rosario Rasizza and directors and key management personnel, as well as the number of rights assigned to each beneficiary. For further information, please refer to the relevant press release.

On **8 May 2022**, Openjobmetis S.p.A. received for the second year the ESG Rating from the company Sustainalytics, equal to 10.4 respect to 12.5 points, corresponding to the "Low Risk" level, on a scale from 0 (zero risk) to 40 (very high risk).

OUTLOOK

The period covered in this report is the best first quarter of the year in the history of the Openjobmetis Group in terms of revenue.

The result was achieved in a context that is still complex due to the effects of the Covid-19 pandemic, albeit mitigated compared with the same quarter of the previous year, as well as the arising of the Russia/Ukraine conflict.

To date, the impact of the conflict on the Group's performance appears negligible, whilst the medium-term effects cannot yet be estimated.

On the labour market front, the positive trend that began in 2021 continues, in particular for temporary recruitment.

It is noted that the Additional Financial Information of Openjobmetis S.p.A. as at 31 March 2022 will be published on the Company's website www.openjobmetis.it (Investor Relations section), in accordance with the applicable laws and regulations.

Pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance (TUF), Alessandro Esposti, in his capacity as Manager in charge of financial reporting, hereby states that the financial information contained in this press release corresponds to the documented results, books and accounting records.

Disclaimer

Certain statements contained in this press release could represent forecasts. These statements concern risks, uncertainties and other factors that could cause actual results to differ, even substantially, from expectations. These risks and uncertainties include, but are not limited to, the ability to manage the effects of the macroeconomic cycle, and to acquire new business and integrate it effectively, the ability to acquire new contracts, the ability to effectively manage relationships with customers, the ability to achieve and manage growth, currency fluctuations, changes in local conditions, IT systems issues, risks related to inventories, credit and insurance risks, changes in the tax regime, as well as other political, economic and technological factors and other risks and uncertainty.

Openjobmetis - an overview: Openjobmetis is the Employment Agency established in 2011 as a result of the merger of Openjob SpA and Metis SpA, combining the unique skills and experiences for which they have always been known. Listed since December 2015, Openjobmetis SpA is the first and only Employment Agency in the STAR segment of Euronext Milan (EXM) operated by Borsa Italiana, and is positioned among the leading Italian operators in its field, with revenue of approximately EUR 720.8 million in the year ended 31 December 2021. Openjobmetis SpA, which provides temporary work employment, operates through a network of 150 branches and Specialized Divisions in a wide range of labour market sectors, including: Healthcare, Banking and Finance, Large-Scale Retail Trade, Big Clients, I&CT, Agro-Industrial and, as well as Techne specialised in aerospace, naval and energy thanks to the acquisition of Quanta S.p.A., a company merged into Openjobmetis with effect from 1 January 2022. Among the services offered, there are also research and selection solutions for direct entry into a company of qualified junior profiles through the Permanent Placement team and the division UNA Forza Vendite which deals with commercial figures and sales agents. Openjobmetis also has the following subsidiaries: (i) Openjob Consulting Srl, active in the management of the financed training activities; (ii) Seltis Hub Srl, the new highly specialized vertical competence center focused on recruitment and selection that operates

through the brands Seltis, Meritocracy and Jobmetoo, (iii) Family Care Srl, APL dedicated to family assistance. Finally (iv) HC Srl, a result of the merger of Corium Srl and HC Srl, 92.9% owned, which deals with training, coaching and outplacement and (v) Lyve Srl, a 50.66% subsidiary, a training company specialized in the field of financial and insurance services.

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Enclosed are the consolidated financial statements – Statement of Financial Position, Income Statement as at 31 March 2022 and Net Financial Indebtedness as at 31 March 2022.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>(In thousands of EUR)</i>	31 March 2022	31 December 2021
ASSETS		
Non-current assets		
Property, plant and equipment	3,404	3,412
Right of use for leases	14,687	14,818
Intangible assets and goodwill	103,604	103,854
Financial assets	184	211
Deferred tax assets	21,785	22,018
Total non-current assets	143,664	144,313
Current assets		
Cash and cash equivalents	10,309	16,868
Trade receivables	146,253	153,040
Other receivables	12,267	13,073
Current tax assets	8	354
Total current assets	168,837	183,335
Total assets	312,501	327,648
LIABILITIES AND EQUITY		
Non-current liabilities		
Financial liabilities	6,334	9,758
Lease liabilities	10,277	10,225
Derivative instruments	4	14
Non-current tax liabilities	717	717
Employee benefits	1,644	1,678
Other payables	900	900
Total non-current liabilities	19,876	23,292
Current liabilities		
Bank loans and borrowings and other financial liabilities	25,284	37,025
Lease liabilities	4,227	4,311
Trade payables	12,606	14,779
Employee benefits	64,132	63,865
Other payables	42,093	43,591
Current tax liabilities	2,388	1,519
Provisions	4,622	4,544
Total current liabilities	155,352	169,634
Total liabilities	175,228	192,926
EQUITY		
Share capital	13,712	13,712
Legal reserve	2,844	2,844
Share premium reserve	31,193	31,193
Other reserves	85,715	75,607
Profit (loss) for the year attributable to the owners of the Parent	3,107	10,606
Equity attributable to:		
Owners of the Parent	136,571	133,962
Non-controlling interests	702	760
Total equity	137,273	134,722
Total liabilities and equity	312,501	327,648

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>(In thousands of EUR)</i>	31 March 2022	31 March 2021
Revenue	182,971	142,239
Costs of contract work and outsourcing	(160,189)	(124,439)
First contribution margin	22,782	17,800
Other income	3,530	2,261
Personnel expense	(10,780)	(8,841)
Cost of raw materials and consumables	(42)	(44)
Costs for services	(8,472)	(6,894)
Amortisation, depreciation and impairment losses	(1,598)	(1,217)
Impairment losses on trade and other receivables	(541)	(452)
Other operating expenses	(237)	(96)
Operating profit (loss)	4,642	2,517
Financial income	6	5
Financial expense	(150)	(167)
Profit (loss) before taxes	4,498	2,355
Income taxes	(1,449)	(764)
Profit (loss) for the year	3,049	1,591
Other comprehensive income (expense)		
Items that are or may subsequently be reclassified to profit or loss		
Fair value gains (losses) on cash flow hedges	10	10
Items that will not be reclassified to profit/loss		
Actuarial gain (loss)	11	8
Total other comprehensive income (expense)	21	18
Comprehensive income for the year	3,070	1,609
Net profit (loss) for the year attributable to:		
Owners of the Parent	3,107	1,594
Non-controlling interests	(58)	(3)
Profit (loss) for the year	3,049	1,591
Comprehensive income (expense) for the year attributable to:		
Owners of the Parent	3,128	1,612
Non-controlling interests	(58)	(3)
Comprehensive income for the year	3,070	1,609
<i>Earnings (loss) per share (in EUR):</i>		
<i>Basic</i>	<i>0.23</i>	<i>0.13</i>
<i>Diluted</i>	<i>0.23</i>	<i>0.13</i>

NET FINANCIAL INDEBTEDNESS

<i>(In thousands of EUR)</i>			2022 vs 2021 Change	
	31/03/2022	31/12/2021	Value	%
A Cash	44	38	6	15.8%
B Cash and cash equivalents	10,264	16,830	(6,566)	(39.0%)
C Other current financial assets	-	-	-	-
D Cash and cash equivalents (A+B+C)	10,309	16,868	(6,560)	(38.9%)
E Current financial debt	(25,284)	(37,025)	11,741	(31.7%)
F Current portion of non-current financial debt	(4,227)	(4,311)	84	(1.9%)
G Current financial indebtedness (E+F)	(29,511)	(41,336)	11,825	(28.6%)
H Net current financial indebtedness (G+D)	(19,203)	(24,468)	5,265	(21.5%)
I Non-current financial debt	(16,615)	(19,997)	3,382	(16.9%)
J Debt instruments	-	-	-	-
K Trade payables and other non-current payables	-	-	-	-
L Non-current financial indebtedness (I+J+K)	(16,615)	(19,997)	3,382	(16.9%)
M Total financial indebtedness (H+L)	(35,818)	(44,464)	8,646	(19.4%)

Fine Comunicato n.1803-85

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