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<i>Testo del comunicato</i>
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Vedi allegato.

## PRESS RELEASE

**THE BOARD OF DIRECTORS OF DATRIX S.P.A. APPROVES THE CONSOLIDATED RESULTS  
AT 30 JUNE 2022:**

**CONSOLIDATED REVENUES UP +48% TO EURO 7.1M (EURO 4.8M IN 1H 2021)  
OF WHICH 32% REALIZED ABROAD**

**RECURRING REVENUE AT 72% OF THE GROUP TOTAL (+79% COMPARED TO 1H 2021)**

**SUCCESSFUL START OF DISTRIBUTION FOLLOWING THE INTEGRATION WITH ADAPEX OF DATA  
MONETIZATION SOLUTIONS DEVELOPED BY THE AMERICAN COMPANY  
IN THE EUROPEAN MARKET**

### OUTLOOK 2022

**REVENUE GROWTH TREND CONTINUES, EBITDA ACCELERATES IN 2H 2022**

- **Consolidated revenue in 1H 2022 of Euro 7.1m +48% compared to the same period of the previous year (Euro 4.8m in 1H 2021), driven by organic growth in all business areas of Euro 1.1m (+23% compared to 1H 2021) and the contribution of the acquisition of Adapex<sup>1</sup> for Euro 1.2m, in the AI for Data Monetization division;**
- **Significant progress in revenue generated abroad, which stood at 32% of the total (10% in 1H 2021). In Europe, the growth of the AdTech products of the AI for Data Monetization division, in part due to the integration with Adapex, was 337% to Euro 0.5m, in continual progression;**
- **The contribution of recurring revenues has grown to 72% of the total (60% in 1H 2021), due to the distribution strategies also on SME targets;**
- **Consolidated adjusted EBITDA<sup>2</sup> in 1H 2022 at Euro -0.9m (Euro -0.8m in 1H 2021). The first six months of 2022 was particularly impacted by investments, concentrated in the first part of the year, in Marketing & Sales, communication and personnel to support growth;**
- **Consolidated Net Profit at Euro -1.6m (Euro -1.2m in 1H 2021);**
- **Investments in products and in the Go to Market have enabled the group to seize opportunities related to new market trends, particularly in Connected TV, E-commerce in the Pharma sector, and scalable distribution systems that will become significant drivers of future growth;**
- **Net Financial Position (available cash) at Euro 8.4m in 1H 2022 (Euro 10.4m in FY2021). In line with the plan, the company invested, in the first half of the year, Euro 1.6 million in R&D for the development of its products.**

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<sup>1</sup> Adapex, a company whose acquisition was completed on 08.11.2021.

<sup>2</sup> EBITDA is the Operating result before depreciation and amortization of tangible and intangible assets and normalized to take into account non-recurring costs and contributions of an extraordinary nature. EBITDA thus defined is a measure used by the Company's management to monitor and evaluate its operating performance. It is not identified as an accounting measure under national accounting standards and, therefore, should not be considered as an alternative measure for evaluating the Group's economic performance. Since the composition of EBITDA is not regulated by the relevant accounting standards, the determination criterion applied by the Group may not be homogeneous with that adopted by others and therefore not comparable.

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“The significant progress of +48% in turnover recorded in the first half of the year is the result of the soundness of our strategy, which combines the ability to create value through organic growth and the synergic integration of realities that embrace our industrial project, as well as the increase in the contribution of the Data Monetization area to the overall group turnover; the development of international revenues (particularly in the US) and the increase in recurring revenues are further proof of this. In general, in fact, diversification into business lines that exploit common enabling technologies allows Datrix, a greater ability to adapt even to exogenous factors affecting the performance of certain markets”. **Says Fabrizio Milano d'Aragona, CEO of Datrix** “The first part of the year was marked by the concentration of investments in market expansion and R&D activities, which will have a first return in the second half of the year, given the typical seasonality of our main business lines. Finally, the first six months of 2022 were key in intercepting new entities for possible M&A transactions, demonstrating the strong appeal of our group. We are therefore working to transform some opportunities into concrete integration operations in the coming months”.

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**Milan, 28 September 2022** - Datrix S.p.A., “Datrix” or the “Company” leader in the development of Augmented Analytics solutions and services based on Artificial Intelligence and Machine Learning Models for the data-driven growth of companies, listed on Euronext Growth Milan, ISIN code IT000546837, announces, that the Board of Directors, which met today, approved the consolidated results for the period ended 30 June 2022 (prepared in accordance with Italian accounting standards).

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In terms of performance and breakdown of revenue from the sale of Group solutions and services at 30 June 2022:

- the **AI for Marketing & Sales** division, which accounts for 66% of the total, recorded revenues of Euro 4.5m, +18% compared to H1 2021;
- the **AI for Data Monetization** division, which accounts for 29% of the total, recorded revenues of Euro 2.0m, +271% compared to H1 2021 (+43% including revenue from Adapex Inc. in H1 2021);
- the **Machine Learning Model Serving** division, which accounts for 4% of the total, recorded revenues of Euro 0.3m, +31% compared to H1 2021;
- the **AI for Fintech** division, which accounts for 1% of the total, recorded revenues of Euro 0.1m, +186% compared to H1 2021.

Consolidated **Other Revenues** amounted to Euro 0.3m, an increase of +21% compared to the first half of 2021.

Consolidated **Operating Costs** for the first half of 2022 of approximately Euro 9.5m showed an increase of Euro 3.4m (of which Euro 1m related to Adapex) compared to the first half of 2021 (+55%). This change is mainly attributable:

- to the growth in variable costs linked to the increase in business volume;
- to the investments made to strengthen the Group's workforce, particularly related to the establishment of centralized strategic functions in Datrix S.p.A. to support all business areas (e.g.

CIDO, Chief Innovation Data Officer) and the consolidation of the operating structure of the Machine Learning Model Serving Area;

- to the entry of key resources for the Group's international development
- to the growth of marketing investments;
- to costs related to Datrix S.p.A.'s new listed status.

The adjusted **consolidated EBITDA** was negative for Euro 0.9m (Euro -0.8m in H1 2021) with an improvement in the margin on revenue to -13% compared to the same period last year (-16%).

The consolidated **Net Result** was negative for Euro 1.6 million (Euro -1.2m in the first half of 2021).

**Net working capital**<sup>3</sup> amounts to Euro -1.6m ( Euro -1.2m at 31 December 2021).

**The consolidated Net Financial Position (available cash)** amounted to Euro +8.4m (Euro 10.4m at 31 December 2021). In particular:

With reference to cash and cash equivalents, the following are recorded:

**with positive effect:**

- a flow from financing activities of Euro 0.3m;

**with negative effect:**

- investments in tangible and intangible assets of Euro 1.7m (Euro 0.8m in 1H 2021), of which Euro 1.6m in research and development to support growth;
- cash flow from operating activities of Euro 0.9m.

Finally, consolidated **financial payables** amounted to Euro 2.4m, a significant decrease from Euro 2.8m at 31 December 2021.

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**Business evolution:**

Investments in products and in Go to Market enabled the Group to seize opportunities related to new market trends in particular:

- the growth of the Data Monetization division in the US in the Connected TV sector, an area in which Datrix, through its subsidiary Adapex (the Group AdTech Company), has developed distribution partnerships and which represents a significant development opportunity with a target market in 2022 of over USD 21bn;
- the strategy of integrating enabling technologies that led Datrix to acquire Adority Software in the first half of the year allowed ByTek (the Group's MarTech company) to launch the Retention AI product on scalable deployment platforms focused on the North American market;
- during 2022, the Datrix Group focused its business development activities in the MarTech area on e-commerce companies specializing in the Pharma sector in particular, with several new customers already acquired and others under negotiation.

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<sup>3</sup> Net working capital was calculated considering short-term receivables and payables of a non-financial nature.

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### Significant events at 30 June 2022 and thereafter

**On 05 January 2022** - Datrix S.p.A. announced that on 3 January 2022, the capital increase in the amount of Euro 599,998.10, including share premium, approved by the Board of Directors on 26 November 2021 and reserved for her, was fully subscribed by Ms. Debra Fleenor. In execution of the aforesaid capital increase, 146,341 ordinary shares with ISIN IT0005468357 were issued (at a subscription price of Euro 4.10 per share, equal to the IPO placement price on 3 December 2021), which were subject to a lock-up restriction of 12 months from the issue date in line with the lock-up commitments undertaken by the company's shareholders in the context of the admission of the company's shares to trading on Euronext Growth Milan.

**On 25 January 2022** - Datrix S.p.A. announced the new composition of its share capital (fully subscribed and paid-up) by virtue of the filing with the Companies' Register of Milan, Monza, Brianza and Lodi of the certifications, pursuant to art. 2444 of the Italian Civil Code, of the partial execution of the capital increase at the service of the conversion of the SFP Datrix 2019 equity financial instruments, of the capital increase at the service of the conversion of the SFP Datrix 2021 equity financial instruments and of the execution of the capital increase reserved for subscription to Ms. Debra Fleenor. Following the execution of the aforementioned capital increases, 623,656 new Datrix ordinary shares were issued for a total value of Euro 657,665.05.

**On 31 March 2022** - The Board of Directors of Datrix S.p.A. approved the preliminary consolidated figures at 31 December 2021.

**On 29 April 2022** - The Board of Directors of Datrix S.p.A. approved the consolidated results at 31 December 2021.

**On 31 May 2022** - The Ordinary Meeting of the company unanimously resolved:

- 1) the approval of the annual financial statements for 2021 and the allocation of the result for the year
- 2) the authorization of the Board of Directors to proceed with transactions for the purchase and disposal of treasury shares

**On 22 July 2022** - Datrix S.p.A. announced that the Board of Directors, in partial execution of the resolution passed by the Shareholders' Meeting of 30 May 2022, resolved to initiate starting 25 July 2022 and until 25 January 2023 a first tranche of the program for the purchase and disposal of treasury shares for a maximum number of 150,000 ordinary shares (equal to approximately 0.9% of the subscribed and paid-up share capital) for a maximum countervalue of Euro 615,000.

### Outlook

The first months of the second half of 2022 show an acceleration of the Group in relation to the revenue growth recorded in the first half of the year due to the effect:

- i) of past investment activity;
- ii) of the seasonality that characterizes the Group's two main business areas (AI for Sales&Marketing and AI for Data Monetization);
- iii) of the go-to-market activities of the Machine Learning Model Serving business area.

The continuing war between Russia and Ukraine is having major repercussions on the European as well as the world economy. The sanctions that the European Union and the United States of America are inflicting on Russia have consequences on the supply and prices of raw materials and energy and, as a consequence,

on the financial markets. We reasonably believe that the war will not have a significant direct impact on Datatrix business, considering that the company does not operate in the markets and geographical areas affected by the conflict. However, the increase in operating costs linked to high energy prices could, especially for manufacturing companies, cause a slowdown in investments in the last quarter of 2022 and the initiation of cost containment policies by some customers.

With reference to investments linked to growth by external lines, scouting activities for new opportunities in terms of M&A will continue, with the aim of finalizing acquisition transactions of companies that allow synergies to be extracted by combining technological expertise with market presence capabilities.

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#### **The pro-forma consolidated economic figures at 30 June 2021<sup>4</sup>:**

- Revenues: Euro 5.6m
- Recurring revenues 67%
- Foreign revenues 25%
- Operating costs: Euro 6.7m
- Normalized EBITDA: Euro -0.5m
- Net Result: Euro - 1.1m

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#### **Datatrix**

*Datatrix is a group of tech companies that develop sustainable Artificial Intelligence solutions (Augmented Analytics and Machine Learning Models) for data-driven growth of companies. Datatrix solutions add measurable value because they collect data from internal and external sources, integrate it, look for correlations, uncover valuable insights and operational information, and suggest actions.*

*The Group is active in four business areas:*

- 1. AI for Marketing & Sales: develops artificial intelligence solutions to increase the marketing and sales performance of companies;*
- 2. AI for Data Monetisation: applies artificial intelligence to data collected by companies in compliance with privacy regulations, turning it into economic value for them;*
- 3. Machine Learning Model Serving: develops transparent and scalable analysis models based on a machine learning algorithmic framework to support organisations in opening new business frontiers;*
- 4. AI for FinTech: develops solutions using unconventional alternative data to improve the performance of institutional and private investors in stock selection, identification of innovative investment themes and ESG scoring.*

*Since 2019, Datatrix has also accelerated its growth path through acquisitions in Italy and abroad. The following are now part of the Datatrix SpA Group: 3rdPlace Srl, FinScience Srl, ByTek Srl, Paperlit Srl, Datatrix US Inc. and Adapex Inc. Datatrix, through its subsidiary 3rdPlace, is a technology partner of international consortia for important [R&D projects](#) in the financial, biomedical and cybersecurity fields, funded by the European Union and Italy and based on Artificial Intelligence algorithms. Datatrix operates through four offices in Italy (Milan, Rome, Cagliari and Viterbo) and one in the United States. More at [datrixgroup.com](http://datrixgroup.com)*

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<sup>4</sup> Including Adapex from 01.01.2021



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## CONSOLIDATED FINANCIAL STATEMENTS

Profit&Loss	30/06/2022	30/06/2021 Reported	30/06/2021 Pro-forma
Revenues from sales and services	6.817.548	4.553.537	5.408.537
R&D Grants	249.106	205.887	205.887
<b>Total operating revenues</b>	<b>7.066.654</b>	<b>4.759.424</b>	<b>5.614.424</b>
Increases in fixed assets	1.483.921	636.979	636.979
Other revenues	15.429	-	-
<b>Total value of production</b>	<b>8.566.004</b>	<b>5.396.403</b>	<b>6.251.403</b>
Cost of raw materials, consumables and merchandise	- 16.214	- 9.813	- 9.813
Cost of services	- 5.941.730	- 3.639.842	- 4.043.842
Cost of rents and leases	- 199.673	- 135.647	- 147.647
Personnel costs	- 3.277.024	- 2.331.022	- 2.472.022
Other operating expenses	- 73.593	- 28.152	- 57.152
<b>Total operating costs</b>	<b>9.508.233</b>	<b>6.144.476</b>	<b>6.730.476</b>
<b>EBITDA Adjusted</b>	<b>942.229</b>	<b>748.073</b>	<b>479.073</b>
<b>% on revenues</b>	<b>-13%</b>	<b>-16%</b>	<b>-9%</b>
Extraordinary items	59.214	-	-
<b>EBITDA</b>	<b>883.015</b>	<b>748.073</b>	<b>479.073</b>
<b>% on revenues</b>	<b>-59,5%</b>	<b>-117,4%</b>	<b>-75,2%</b>
Amortizations and depreciations	- 1.327.001	- 722.557	- 915.557
<b>Difference between production value and costs</b>	<b>2.210.016</b>	<b>1.470.630</b>	<b>1.394.630</b>
<b>% on revenues</b>	<b>-31,3%</b>	<b>-30,9%</b>	<b>-24,8%</b>
<b>Financial Income (Expenses)</b>	<b>131.646</b>	<b>33.381</b>	<b>33.381</b>
Adjustments to the value of current financial assets	- 20.941	-	-
<b>Pre-tax profit (loss)</b>	<b>2.099.311</b>	<b>1.504.011</b>	<b>1.428.011</b>
<b>% on revenues</b>	<b>-29,7%</b>	<b>-31,6%</b>	<b>-25,4%</b>
Income taxes, current, deferred and prepaid	<b>547.306</b>	<b>348.727</b>	<b>348.727</b>
<b>Profit (loss) for the year</b>	<b>1.552.005</b>	<b>1.155.284</b>	<b>1.079.284</b>
<b>% on revenues</b>	<b>-22,0%</b>	<b>-24,3%</b>	<b>-19,2%</b>
Minorities result	-	-	-
<b>Consolidated profit (loss)</b>	<b>1.552.005</b>	<b>1.155.284</b>	<b>1.079.284</b>



Balance Sheet	30/06/2022	31/12/2021
Intangible Assets	11.586.911	10.853.461
Tangible Assets	142.290	79.076
Financial Assets	262.539	262.539
<b>Total Fixed Assets</b>	<b>11.991.740</b>	<b>11.195.076</b>
Trade Receivables	6.904.225	6.351.010
Tax Receivables	1.214.940	952.624
Deferred and prepaid Taxes	2.550.582	1.976.010
Other receivables	25.329	64.288
<b>Total Receivables</b>	<b>10.695.076</b>	<b>9.343.932</b>
Current financial assets	1.269.621	-
Deposit accounts	10.392.473	14.008.919
Cash on hand	464	537
<b>Total cash and cash equivalent</b>	<b>11.662.558</b>	<b>14.009.456</b>
<b>Total Current Assets</b>	<b>22.357.634</b>	<b>23.353.388</b>
<b>Accruals and Prepayments</b>	<b>710.693</b>	<b>156.991</b>
<b>TOTAL ASSETS</b>	<b>35.060.067</b>	<b>34.705.455</b>
Share Capital	165.580	163.674
Reserves	23.980.086	23.377.032
Retained earnings (losses)	- 4.061.290	- 1.645.854
Current earnings (losses)	- 1.552.005	- 2.415.462
Minorities	-	-
<b>Total consolidated net equity</b>	<b>18.532.371</b>	<b>19.479.390</b>
Provision for taxes, even deferred	378.628	384.559
Financial derivative liabilities	78	626
Other provisions	577.645	529.755
<b>Total provisions</b>	<b>956.351</b>	<b>914.940</b>
<b>Employees' termination benefit provision</b>	<b>659.478</b>	<b>566.708</b>
Shareholders' financing	374.487	-
Financial liabilities	2.410.400	2.759.610
Trade Payables	6.677.657	5.777.407
Tax Payables	633.645	720.608
Payables to social security and welfare institutions	375.460	354.005
Other payables	3.162.998	3.106.986
<b>Total Payables</b>	<b>13.634.647</b>	<b>12.718.616</b>
<b>Accruals and Deferrals</b>	<b>1.277.220</b>	<b>1.025.801</b>
<b>TOTAL LIABILITIES</b>	<b>35.060.067</b>	<b>34.705.455</b>

Cash Flow Statement	30/06/2022	30/06/2021	Reported
Pre-tax profit (loss)	- 2.099.311	-	1.504.011
Non cash items	1.432.130		879.175
Change in working capital	- 136.423	-	210.540
Other changes	- 68.257	-	32.854
<b>Cash flow from operating activities</b>	<b>- 871.861</b>	<b>-</b>	<b>868.230</b>
<b>Cash flow from investing activities</b>	<b>- 3.002.081</b>	<b>-</b>	<b>793.977</b>
Capital increases	606.633		2.500.000
Change in financial liabilities	- 349.210		796.680
Equity investments	-	-	137.174
<b>Cash flow from financial activities</b>	<b>257.423</b>		<b>3.159.506</b>
<b>Cash flow of the year</b>	<b>- 3.616.519</b>		<b>1.497.299</b>
Initial available cash	14.009.456		1.968.960
<b>Year end available cash</b>	<b>10.392.937</b>		<b>3.466.259</b>

Fine Comunicato n.20237-53

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