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Oggetto : CONSIDERING CERTAIN
CONSOLIDATED ECONOMIC AND
FINANCIAL DATA AS AT 30 SEPTEMBER
2022

Testo del comunicato

Vedi allegato.

PRESS RELEASE

**CONSIDERING CERTAIN CONSOLIDATED ECONOMIC AND FINANCIAL DATA AS AT
30 SEPTEMBER 2022**

DOUBLE TURNOVER COMPARED TO LAST YEAR:

CONSOLIDATED SALES REVENUES EQUAL TO EURO 38M, UP 102% YoY

**ONE THIRD OF TURNOVER COMPOSED OF RECURRING
REVENUES MORE THAN DOUBLED COMPARED TO LAST YEAR:**

EQUAL TO 35% OF THE TOTAL, UP 152% YoY

- Foreign revenues up 41%
- Net operating financial position equal to c. Euro 3.2 million with cash liquidity equal to c. Euro 13.6 million
- Pro-forma revenues equal to c. Euro 49.3 million, + 159% compared to the consolidated data at 30 September 2021

Milan, 26th October 2022

Relatech S.p.A., *Digital Enabler Solution Know-how (DESK) Company* and innovative SME listed on the Euronext Growth Milan market (Ticker: RLT), announces that, today, the Company's Board of Directors examined certain consolidated economic and financial management data, not subject to audit, as at 30 September 2022.

The group reported revenues of approximately **Euro 38.4 million**, up 102% compared to the same period of 2021, with a **net operating financial position of Euro 3.2 million**.

Pasquale Lambardi, Chairman of the Board of Directors of Relatech stated: *"We look with satisfaction and pride at the data expressed in the first nine months of the year. The consolidation process accelerated significantly in 2022 and in this quarter we focused particularly on intensifying synergies in terms of offerings with the companies Venticento and IoT Catalyst, which recently became part of the Relatech Group. The result of this activity consists in the expansion of the offer with new end-to-end solutions and in the creation of new business opportunities in market sectors such as industry 4.0, digital energy, food and agritech. If on the one hand with Venticento we further strengthen our know-how in the Cloud and Cybersecurity areas, on the other with IoT Catalyst and its proprietary platform, together with the consolidated expertise of EFA Automazione, we have the opportunity to present ourselves on the market with a new and renewed value proposition. The new acquisitions ultimately allow us to extend our roots on the national territory and to start the internationalization process in a structured way, starting with the hubs of New York and Hong Kong."*

REVENUES ANALYSIS

The economic and financial data of the pro-formed group following the acquisition of **Venticento Srl** and **IoT Catalyst Srl** (both formalized in September 2022) show **pro-forma Group Sales Revenues at 30 September 2022** equal to approximately **Euro 49.3 million**, **an increase of 119%** compared to approximately **Euro 22.5 million** pro-forma as of 30 September 2021.

Revenues consist of:

- The revenues from the sales of the Relatech Group (Relatech SpA, Relatech Consulting, Ithea, OKT, Mediatech, Xonne, Dialog Sistemi, Gruppo SIGLA, Dtok Lab, EFA Automazione) as at 30 September 2022 amounted to approximately **Euro 40.7 million**;
- Revenues from sales of Venticento at 30 September 2022 are equal to **Euro 7.7 million** approximately;
- Revenues from sales of IoT Catalyst as of September 30, 2022 are equal to **Euro 0.9 million** approximately;

The consolidated sales revenues of the Relatech Group (Relatech SpA, Relatech Consulting, Ithea, OKT, Mediatech, Xonne, Dialog Sistemi, Gruppo SIGLA, Dtok Lab, EFA Automazione starting from February 19, 2022) amount to approximately **Euro 38.4 million**, up **102%** compared to the same period of 2021.

The portion of **recurring revenues** amounts to approximately **Euro 13.6 million**, up by **152%** compared to Euro **5.4 million** at 30 September 2021 and is equal to **35%** of consolidated **Sales Revenues**.

CASH FLOW ANALYSIS FOR THE PERIOD

The consolidated operating **Net Financial Position** (calculated as the sum of the net financial debt and the liabilities for rights of use) as at 30 September 2022 shows a net value of approximately **Euro 3.2 million**, **with cash liquidity equal to approximately Euro 13.6 million** (compared to the figure as at 30 June 2022 equal to approximately Euro 1.3 million). As a result of the inclusion of the adjustments induced by the valuation of the option rights for the purchase of the remaining shares of EFA Automazione S.p.A., the Net Financial Position calculated in accordance with the application of the IFRS 9 accounting standard is equal to Euro 5.9¹ million as at 30 September. The following transactions are highlighted as

¹ This figure does not include the effects of the application of the IFRS accounting standards as well as of other adjustments with reference to the recent acquisitions of Venticento Srl and Fair Winds Digital Srl (now called IoT Catalyst Srl) that were necessary when approving the 2022 annual financial report.

extraordinary expenses which affected the Net Financial Position at 30 September 2022, compared to 30 June 2021:

- approximately Euro **0.9** million for extraordinary and M&A transactions
- approximately Euro **0.7** million for the purchase of own shares

This press release is online at www.relatech.com (Investor Relations/Press Release section) www.emarketstorage.com.

***Relatech** (ticker RLT ISINIT0005433740), Digital Enabler Solution Know-how (DESK) Company, listed on Euronext Growth Milan since June 2019, is present on the market with innovative solutions dedicated to the digital transformation of companies. Relatech is an innovative SME focused on customers looking for the most innovative solutions, becoming a strategic partner for digitization and ICT services. Relatech constantly invests in Open innovation with an extensive R&D activity carried out internally and numerous partnerships with the main Italian Universities and research centers. Thanks to its digital platform and cloud based RePlatform, it provides services and develops innovative digital solutions in frontier technologies of Digital Enabler, such as Cloud, Cybersecurity, Blockchain, Big Data, Machine Learning, Artificial Intelligence, Internet of Things.*

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