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Oggetto : RELATECH: EXAMINED SOME OF THE  
MAIN ECONOMIC AND FINANCIAL  
OPERATING DATA AS AT 31 DECEMBER  
2022

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



PRESS RELEASE

**RELATECH: EXAMINED SOME OF THE MAIN ECONOMIC AND FINANCIAL OPERATING DATA AS AT 31 DECEMBER 2022**

**GROUP PRO-FORMA SALES REVENUES EQUAL TO EUROS 92 MILLION**

**CONSOLIDATED SALES REVENUES WITHOUT PRO-FORMING THE ACQUISITIONS OF EFA AUTOMAZIONE, VENTICENTO, IOT CATALYST BTO RESEARCH EQUAL TO APPROXIMATELY EURO 61 MILLION (+116%)**

**AS OF 12/31/2021, CONSOLIDATED SALES REVENUE AMOUNTED TO APPROXIMATELY 28 MILLION EUROS**

- **Cash liquidity of approximately 22 million euros with a Net Operating Financial Position of 10.6 million euros**
- **Appointed Michele Santoro as the new IR manager**

Milan, 21<sup>st</sup> of February 2023

**Relatech S.p.A.**, *Digital Enabler Solution Knowledge (D.E.S.K.) Company* and innovative SME listed on the Euronext Growth Milan market (Ticker: RLT), announces that, today, the Company's Board of Directors, has examined the main consolidated economic and financial management data, not subject to audit, as at December 31 2022.

**REVENUE ANALYSIS**

The pro-forma economic-financial data of the group following the acquisition of a stake in the company EFA Automazione formalized on February 18<sup>th</sup> 2022, Venticento formalized on September 13<sup>th</sup> 2022, IoT Catalyst September 15<sup>th</sup> 2022 and BTO Research formalized on November 23<sup>rd</sup> 2022, show the pro-forma Group **Sales Revenues** as 31 December 2022 equal to approximately **Euro 92 million**.

The consolidated sales revenues without pro-forming the acquisitions of EFA Automazione, Venticento, IoT Catalyst and BTO Research equal to approximately Euro 61 million, up 116% from the same period in 2021.



In 2022, endogenous growth in sales revenue, at equal perimeter with 2021, is about 11%.

Consolidated foreign revenues are approx 18 million Euros, up 44% from 2021, while the share of pro forma overseas revenues is about 24 million Euros, up 98%.

The pro-forma **recurring revenue** amount is equal to **Euro 34.7 million**, is equal to **38% of Sales Revenues** up 315% compared to Euro 8.4 million at 31<sup>st</sup> December 2021.

### **CASH FLOW ANALYSIS FOR THE PERIOD**

The **Net Operating Financial Position** (calculated as the sum of net financial debt and user fee liabilities) as 31 December 2022 shows a net liquidity of Euro **10.6 million with a cash liquidity of Euro 22 million**, (compared to a Net Financial Position at 31 December 2021 of approx Euros 11 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 IFRS 9 was approximately 13.3 million euros as of December 31, 2022<sup>1</sup>.

Below are highlighted as extraordinary cash outflows that took place in 2022:

- purchase of treasury shares equal to approx Euros 1.5 million;
- M&A transactions equal to approx Euros 18 million;

Below are highlighted as extraordinary cash receipts during 2022:

- collection for the exercise of warrants for a total value of approx Euro 4.9 million

**Pasquale Lambardi, Chairman of the Board of Directors of Relatech**, declared as follows:

*"2022 was a very busy year in terms of M&A transactions and in terms of business. We saw the adoption of what we have defined as Digital Reinassance, a growth strategy that combines technology with the centrality of the human being who can exploit its full potential to his or her advantage. In 2022 we have focused on strengthening the 3Ms, Merge, Management and Margin, welcoming new entities into the Group in line with the areas of development we are focusing on and where the market is pointing. With EFA Automazione and IoT Catalyst we have expanded the end-to-end offering in the industrial area through the union of the IT and*

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<sup>1</sup> This figure does not include the effects of the application of IFRS accounting standards as well as other adjustments with reference to recent acquisitions that occurred during the second half of the year and that may be necessary when approving the 2022 annual financial report



*OT worlds, with Venticento we have further strengthened the Cloud and Cybersecurity area, and with BTO Research we have created a bridge between the classic governance theme to the more general one of data governance, developing a value proposition capable of integrating, among others, change management and management advisory projects to the already established digital transformation proposition, We also gave an acceleration to the internationalization process with the Hong Kong, New York, Munich, Luxembourg and Vienna offices, as well as added the Turin and Bologna offices to the national coverage. A strong sprint was given to the strategic reorganization of the Group in the 3M strategy, in terms of new size for business volumes equal to, more than 90 million euros, and of Human Capital, equal to about 800 Talents on whom we put a lot of attention with training and coaching paths in order to increase in particular the Value of Relatech's human assets."*

*Finally, it should be noted that, also today, the Board of Directors appointed Mr. Michele Santoro as Investor Relations Manager, replacing Mr. Gianluca Rossi, who has held the position ad interim since February 18, 2022.*

*A summary of Mr. Michele Santoro's curriculum vitae is available on the Company's website investor relations/corporate governance page at the [link](#). It should also be noted that the new Investor Relations Manager, as of the date of appointment, holds shares in Relatech S.p.A. amounting to 11,910. Mr. Gianluca Rossi, whom we thank for his work to date as Investor Relations Manager, continues his professional career in the Relatech Group with the position he previously held as Group Chief Financial Officer.*

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

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**Relatech** (ticker RLT ISINIT0005433740), Digital Enabler Solution Knowledge (D.E.S.K.) Company, listed on AIM Italia 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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