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results

Testo del comunicato

Vedi allegato.



ALKEMY S.P.A.: PRELIMINARY FY2022 RESULTS

TURNOVER INCREASED 10%, ADJUSTED EBITDA +11%

The Board of Directors today acknowledged the consolidated turnover and Adjusted EBITDA at December 31st, 2022.

- **Preliminary consolidated turnover**¹ as of December 31st, 2022 ("FY 2022") was no less than **Euro 105.0 million**, approximately **+10%** compared to Euro 95.2 in FY 2021, because of the **change in Group perimeter** and of the **organic growth of the business**.
- **FY 2022 preliminary adjusted EBITDA**² was no less than **Euro 11.7 million**, approximately **+11%** compared to Euro 10.5 million in FY 2021. FY 2022 **preliminary adjusted EBITDA margin**³ was approximately **11%**, **in line** with the FY 2021 result (11,1%).

Milano, February 23rd, 2023 – The Board of Directors of **Alkemy S.p.A.** ("Alkemy", "the Group" or "the Company"), a company specializing in the evolution of the business model of large and medium-sized companies and listed on the Euronext – STAR segment of Borsa Italiana (ALK), today reviewed the preliminary Group consolidated turnover and Adjusted EBITDA as of December 31st, 2022, not subject to auditing.

2022 was a year characterized by uncertainty due to the international geopolitical situation. In such context, Alkemy registered an overall **positive business trend**, favored by the **strengthening of the relationship with its clients** that, during the year, quite often expanded the scope of the ongoing projects. Such trend was also supported by the inorganic growth, following the acquisition of two companies during the year: **InnoCV**, a Madrid-based company fully acquired at the beginning of H2 2022, and **Kreativa Unlimited d.o.o.** in Serbia, incorporated within Alkemy's subsidiary Kreativa New Formula d.o.o.

In 2022, Alkemy recorded approximately a **+10% growth in its consolidated preliminary turnover** if compared to FY 2021, as a consequence of the **change in Group perimeter** and of the **organic growth of the business**. The postponement of the new projects and of the new project streams' kick-offs led to a slowdown in the organic growth in 2022, if compared to FY 2021.

The **preliminary Adjusted EBITDA** grew in line with the turnover (approximately +11% vs. FY 2021), resulting in an Adjusted EBITDA margin at approximately 11%, mainly due to the turnover growth.

Alkemy, a **leading independent company in the digital transformation market** in its geographies, offers the range of services needed by companies that want to overcome the crisis as winners and be competitive in the market of the upcoming future. The developments related to the COVID-19 emergency have created a need in the companies to develop a faster ability to adapt and transform, substantially rethinking their business models through digital while redesigning their relationship with new customers.

*"In 2022 we have reached three important milestones: we completed our tenth year of activity, we passed the Euro 100 million turnover, and our workforce grew at more than 1.000 people", commented **Duccio Vitali, CEO of Alkemy**. "In a year that proved to be complex due to the effect of the global macroeconomic context, Alkemy was able to grow both organically and through strategic acquisitions in its main geographies. In this past year we tested the strength of our customer portfolio which, together with the industrialization path we are following, will allow us to better capture the opportunities offered by our reference market".*

¹ Preliminary consolidated turnover is not yet subject to auditing and could undergo changes.

² Preliminary adjusted EBITDA does not include extraordinary and non-recurring charges and is not yet subject to auditing and may undergo changes.

³ Preliminary adjusted EBITDA Margin is calculated by relating the preliminary EBITDA to the preliminary turnover.



Key figures analysis

Preliminary turnover was approximately **+10%** in FY 2022 if compared to FY 2021 and was no less than Euro 105.0 million (Euro 95.2 million in FY 2021). Key drivers of growth were the **change in the Group perimeter** and the **organic growth**, albeit declining if compared to FY 2021 due to the reduction of new projects on existing clients and of the kick-off of new projects for new clients. This trend was offset by the **increase of the average turnover generated by key clients**, fostered by the new Go-to-Market strategy.

In FY 2022 **Italian companies** recorded a **year-on-year turnover increase**, with an **overall positive result**. This is due mainly to the Go-to-Market strategy, that led to a stronger monitoring of existing clients that more than offset the slowdown in the launch of new project streams on existing clients and in the kick-off of new projects for new clients.

In FY 2022, **Foreign companies** recorded a **turnover growth**, mainly thanks to the positive turnover trend in **Mexico**, due to the almost full recovery to the pre-pandemic conditions, and in **Spain**, where the contribution provided by the inclusion of InnoCV in the Group was offset by the organic business slowdown that resulted from the ongoing industrialization process.

Preliminary FY 2022 Adjusted EBITDA was no less than **Euro 11.7 million**, approximately **+11%** compared to the Euro 10.5 million at December 31st, 2021.

Preliminary FY 2022 Adjusted EBITDA margin was approximately **11%, in line** if compared to the FY 2021 figure (11.1%), as a consequence of the increase in operating costs in line with the turnover growth and with the change in perimeter.

Board of Statutory Auditors Self-Assessment

The Board of Directors announces that, on February 20th, 2022, pursuant to Standard Q.1.1 of the "Standards of Conduct for Boards of Statutory Auditors of Listed Companies prepared by the National Council of Chartered Accountants and Accounting Experts in the version that took effect on April 28th, 2018", the Board of Statutory Auditors conducted a self-assessment process referring to the 2022 fiscal year.

The Manager in charge of preparing the corporate accounting documents, Mr. Claudio Benasso, pursuant to paragraph 2 of article 154-bis of the Consolidated Law on Finance, declares that the accounting information contained in this press release corresponds to the documentary results, books and records accounting.

Alkemy S.p.A. works to improve the market positioning and competitiveness of large and medium-sized companies by stimulating the evolution of their business models in line with technological innovation and consumer behavior. Alkemy integrates skills and expertise in the areas of Strategy, Communication, Design, Performance, Technology and Insights and Analytics, with an offering designed for our post-digital environment and covering the entire chain of value from strategy to implementation.

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