

Informazione Regolamentata n. 20088-8-2023	Data/Ora Ricezione 25 Maggio 2023 10:47:03	Euronext Growth Milan
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Societa' : DHH

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Informazione
Regolamentata

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Data/Ora Ricezione : 25 Maggio 2023 10:47:03

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Diffusione presunta

Oggetto : The Board of Directors of DHH S.p.A.
approved the quarterly results as at 31
March 2023

Testo del comunicato

CONSOLIDATED REVENUE EQUAL TO EURO 8,4M VS EURO 5,9M
+42%

RECURRING REVENUE EQUAL TO CA. 95% OF THE TOTAL
REVENUE

ADJ EBITDA EQUAL TO EURO 2,7M VS EURO 1,9M +39%

ADJ EBIT EQUAL TO EURO 1,3M VS EURO 1M +25%

OPERATING CASH FLOW EQUAL TO EURO 3,2M VS EURO 1,9M
+67%

NET FINANCIAL POSITION EQUAL TO EURO 6,3M (DEBT),
INCLUDING CASH AVAILABILITIES EQUAL TO EURO 11,2M

Milan, 25 May 2023. DHH S.p.A. (“DHH” or the “Company”) (DHH.MI |
WDHH21.MI) (ISIN shares IT0005203622) announces that today the
Board of Directors approved the quarterly results as at 31 March 2023.



The Board of Directors of DHH S.p.A. approved the quarterly results as at 31 March 2023

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NET FINANCIAL POSITION EQUAL TO EURO 6,3M (DEBT), INCLUDING **CASH AVAILABILITIES** EQUAL TO EURO 11,2M

Milan, 25 May 2023. DHH S.p.A. (“DHH” or the “Company”) (DHH.MI | WDHH21.MI) (ISIN shares IT0005203622) announces that today the Board of Directors approved the quarterly results as at 31 March 2023.

In the first quarter of the year, the group recorded a consolidated revenue amounting to Euro 8,4M, an increase of 42% compared to the corresponding data for 2022. The organic growth was equal to 13%, mostly driven by the increase in IaaS (“*Infrastructure-as-a-Service*”) business, the main revenue segment in the group, which grew organically by 23% in the period. The recurring revenue was equal to ca. 95% of the total revenue. The Balkan countries were the best performing in terms of organic growth (+15% in Slovenia, +13% in Croatia, +16% in Serbia, +18% in Bulgaria).

The consolidated adj EBITDA was equal to Euro 2,7M compared to Euro 1,9M in 2022 (+39%). The organic growth of adj EBITDA amounted to 14%, while the rest was M&A driven. Worth mentioning the fact that in the first quarter of 2022 the energy crisis was not yet evident, and this is something that makes the organic growth even more remarkable.

The consolidated adj EBIT was equal to Euro 1,3M compared to Euro 1M (+25%).

The operating cash flow was equal to Euro 3,2M compared to Euro 1,9M (+67%), of which Euro 607k was due to organic growth (+35%).

The net financial position was substantially stable (Euro 6,3M *vs* Euro 6M of the previous period), despite the cash-out for the acquisition of Misterdomain.

In terms of business outlook, the group is working to increase the organic performances of the portfolio companies on all the main financial indicators (ref. revenue, EBITDA, net profit), with a focus on cash



generation and cash conversion (EBITDA to operating cash flow), and meanwhile it is actively looking for new M&A opportunities in the market.

Adjusted performance indicators

“EBITDA Adjusted” indicates EBITDA without considering the impact of non-recurring revenues and costs.

“EBIT Adjusted” indicates EBIT without considering the impact of non-recurring revenues and costs and of non-operating items such as the amortization of assets recorded only in compliance of civil and fiscal principles.

Source of data in the press release: management accounts, unaudited.

About DHH S.p.A.

Established in July 2015 and located in Milan, DHH SpA (“DHH”) is a tech-group that provides the “internet infrastructure” to run websites, apps, e-commerces and software as a service solutions to around 120.000 customers across Southeast Europe (the so-called “Adriatic Sea area”), a geographic area where expected growth rates are higher thanks to current lower digital penetration.

DHH is listed on Euronext Growth Milan, a Multilateral Trading Facility regulated by Borsa Italiana S.p.A. and registered as an SME Growth Market.

For more information please visit: www.dhh.international

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Euronext Growth Advisor

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