

PRESS RELEASE

MEGLIOQUESTO:

FY2023 Q1: VALUE OF PRODUCTION GROWING BY 47.8% YoY¹ TO 25 MILLION EUROS, ADJUSTED EBITDA AT 4.2 MILLION EUROS (+39.7% YoY), NET DEBT DOWN BY 0.8 MILLION EUROS vs. DECEMBER 31, 2022 TO 29.5 MILLION EUROS

OPERATING RESULTS OF FY2023 Q1 CONFIRM THE TREND OUTLINED IN THE "TOGETHER 2023-2025" STRATEGIC PLAN

MEGLIOQUESTO STRENGTHENS ITS GOVERNANCE STRUCTURE: DIRECTOR ALESSANDRO NITTI APPOINTED EXECUTIVE CHAIRMAN OF THE BOARD OF DIRECTORS

CHANGE IN THE FINANCIAL CALENDAR OF CORPORATE EVENTS 2023

Main consolidated results as at 31 March 2023

(unaudited data)

- **Revenues: €24.7m, +49,7% (March 31, 2022: €16,5m)**
- **Value of Production: €25m, +47.8% (March 31, 2022: €16.9m)**
- **EBITDA: €3.9m, +44.1% (March 31, 2022: €2.7m)**
- **Adjusted EBITDA €4.2m, +39.7% (March 31, 2022: €3.0m)**
- **Net Debt: 29.5 million euros (31 December 2022: 30.3 million euros)**

Milan, May 31 2023

The Board of Directors of **MeglioQuesto** (MQSPA: IM), a phygital marketplace that offers services and products through an integrated platform between physical and digital channels, met today chaired by Jaime Torrents, and reviewed the FY2023 Q1 (unaudited) key consolidated operating results.

Felice Saladini, Chief Executive Officer of MeglioQuesto: *"We are extremely satisfied with the results of the first quarter of 2023, which show the trend that the Group has outlined for the next three years: sustained growth in revenues, solid profitability and an improvement in the net financial position."*

Revenues reached 24.7 million euros, up by +49,7% compared to 16,5 million euros in FY2022 Q1.

The **Value of Production** amounted to 25.0 million euros, up by 47.8% compared to 16.9 million euros in FY2022 Q1, developed for 61.4% by the Digital business, for the 34.3% from the Physical business and 4.3% from the Media business.

From an industry perspective, the diversification process of the Group continues: Utilities (35.2%), Telco (33.6%), Finance (17.6%), Insurance (4.7%), Luxury (4, 5%) and Other industries (4.4%).

EBITDA stood at 3.9 million euros, +44.1% compared to 2.7 million euros in FY2022 Q1.

¹ Please note that the scope of consolidation in FY2022 Q1 also includes the companies acquired in June 2022, Eureweb and Smart Contact.

Adjusted EBITDA amounted to 4.2 million euros, +39.7% compared to 3.0 million euros in FY2022 Q1. Adjusted EBITDA differs from EBITDA due to positive and negative extraordinary components of a non-recurring nature and, for the most part, to non-deductible VAT.

The **Net Debt** was reduced to 29.5 million euro, down compared to 30.3 million euro at 31 December 2022 due to more efficient operational management which led to a positive impact.

Please note that the scope of consolidation in FY2022 Q1 also includes the companies acquired in June 2022, Eureweb and Smart Contact.

Appointment of director Alessandro Nitti as Executive Chairman

The Board of Directors has outlined a new governance structure, increasingly aligned with the best market practices and aimed at supporting the Group in the implementation of the 2023-2025 Business Plan, **appointing the Director Alessandro Nitti to the position of Executive Chairman**, granting him powers also in area of communication, ESG development plan and management of relations with investors and the financial community.

During his career, Alessandro Nitti has held multiple roles for leading banking institutions in Italy, Europe and the United States. In 2013 he founded "*CIV - Company for Innovation and Values*", which oversees a group of companies in Europe designed to respond to the investment and business consultancy needs expressed by institutions, businesses and families. International finance expert with extensive experience in various areas of investment banking, he has always been committed to responsible finance at the service of the economy aimed at the Common Good and Social Justice through concrete works and cultural initiatives to support the business conducted for social purposes and for the protection of the environment.

Jaime Torrents, who overlooked the MeglioQuesto Group in the process of listing on the Euronext Growth Milan market and in its development path, that saw the expansion of the perimeter with the acquisitions of OM Group, Eureweb and Smart Contact, assumes the position of Deputy Vice President.

Following today's resolutions, the Board of Directors is therefore composed as follows:

- Alessandro Nitti, Executive Chairman
- Jaime Torrents, Executive Vice President
- Felice Saladini, Chief Executive Officer
- Antonello Bonuglia, Executive Director
- Vincenzo Dispineri², Independent Director
- Cinzia Donalisio, Independent Director

Felice Saladini comments: *"With the appointment of Alessandro we strengthen the international footprint and corporate governance of MeglioQuesto aimed at maximizing the Group's market value. His expertise and experience will give us further impetus in the relationship with investors also through new systems for an easier representation of the needs of digital and ecological transformation. The commitment to ESG actions in which the company has been active for some time will also be strengthened. I thank Jaime Torrents for the excellent work he has done in his role as Chairman of the Board and I warmly welcome his tenure on the Board of Directors of MeglioQuesto."*

In consideration of the changes to the governance system, the Board of Directors reserves the right to evaluate the appropriate adjustments to the structure of the Finance Committee during one of the next meetings.

² Independent Director with Euronext Growth Advisor favorable opinion expressed on June 16, 2021.

Changes to the 2023 Corporate Events Calendar

MeglioQuesto announces that the meeting of the Board of Directors for the approval of the FY2023 H1 Consolidated Interim Financial Report, scheduled for September 7, 2023, will be held on September 28, 2023. As a result, the 2023 Corporate Events Calendar is updated as follows:

September 7, 2023 – Board of Directors

Meeting of the Board of Directors for acknowledgment of certain FY2023 consolidated Half-Year economic-financial management data (Revenues from sales, Value of Production, EBITDA and Net Debt).

September 28, 2023 - Board of Directors

Meeting of the Board of Directors to approve the FY2023 Consolidated Half-Year Financial Report, voluntarily subjected to a limited audit.

November 16, 2023 - Board of Directors

Meeting of the Board of Directors for acknowledgment of certain FY2023 Q3 consolidated economic-financial management data (Revenues from Sales, Value of Production, EBITDA and Net Debt, unaudited).

MeglioQuesto will promptly communicate any changes to the communicated dates.

MeglioQuesto (MQSPA:IM – ISIN IT0005450173), is the *phygital marketplace* that offers services and products to the millions of consumers it meets every day, and to partner companies, through a multi-channel platform, integrated between physical and digital channels. The company has been operating in Italy since 2011 and has been listed on the Euronext Growth Milan (EGM) market of Borsa Italiana since June 2021. Meglio Questo's partner companies are mainly top tier companies in the telecommunications, energy, financial and insurance sectors.

Identification codes

Ordinary shares: ISIN IT0005450173 (Ticker MQSPA)

MeglioQuesto 2021-2025 Warrants: ISIN IT0005450207 (Ticker WMQSPA) Press release available at www.meglioquesto.it and www.1info.it

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