



PRESS RELEASE

MEGLIOQUESTO:

**THE BOARD OF DIRECTORS ACKNOWLEDGES PRELIMINARY
CONSOLIDATED RESULTS FOR 1H2023**

**FRANCESCO TAM APPOINTED *AD INTERIM* INVESTOR RELATIONS
MANAGER**

**GROUP INTERNAL AUDIT FUNCTION FORESEEN WITHIN THE
CORPORATE GOVERNANCE REINFORCEMENT PLAN. FEDERICA
BIONDI APPOINTED HEAD OF INTERNAL AUDIT MANAGER.**

Main consolidated economic and financial results as of 30 June 2023¹

- **Value of Production:** EUR 48.5-49.5 mln (1H2022: consolidated EUR 33.1 mln; *pro-forma* EUR 43.3 mln)
- **EBITDA:** EUR 6.5-7.0 mln (1H2022: consolidated EUR 5,4 mln; *pro-forma* EUR 9.3 mln)
- **EBITDA adjusted²:** EUR 8.2-8.7 mln (1H2022: EUR 6.0 mln)
- **Net Debt:** not exceeding EUR 35 mln (1Q2023: EUR 29.5 mln)

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Milan, September 7, 2023

MeglioQuesto (MQPSA:IM), phygital marketplace which offers services and products through an integrated platform between physical and digital channels, reports that the Company's Board of Directors chaired today by Alessandro Nitti met today to review the preliminary consolidated economic and financial results for 1H2023, pending statutory audit.

Value of Production stands in a range of EUR 48.5-49.5 mln.

¹ The scope of consolidation as of June 30, 2023 includes the companies acquired in June 2022, Eureweb and Smart Contact. The reported data are unaudited.

² EBITDA Adjusted is net of positive and negative extraordinary components of non-recurring nature and non-deductible VAT.

EBITDA is assessed in a range of EUR 6.5-7.0 mln, while the **adjusted EBITDA**, net of positive and negative extraordinary components of non-recurring nature and non-deductible VAT, is between EUR 8.2-8.7 mln.

Net Debt is expected not to exceed EUR 35 mln, worsening compared to the figure reported for 1Q2023, equal to EUR 29.5 mln, due to a significant increase in CAPEX connected to digital lead generation.

The Board of Directors, having positively considered the Value of Production results of the first half of 2023, which proves to be in line with the forecasts of the Together 2023-2025 Strategic Plan, is committed to further accelerate the integration of the Company's three distribution lines Voice, Human and Digital, with actions aimed at generating additional levels of efficiency and increase profitability.

The Board of Directors, having also acknowledged the performance of the Group's Net Debt, which worsened in 2Q2023 compared to the data communicated in 1Q2023, requested the new CFO Francesco Tam, appointed on 1 August 2023, to adopt a series of immediately operational measures for the centralization and internal reorganization of the finance of all Group companies, as well as the adoption of integrated reporting tools, in order to facilitate the achievement of the objective set out in the strategic plan.

In this context, the Board of Directors deemed it necessary to strengthen the dialogue with all the debt and equity investors of the Company, assigning Mr. Tam the role of Group Investor Relations Manager on an interim basis, due to his over thirty years of experience in the field of investment banking and relations with national and international investors. Consequently, Mr. Bernardi, previously in charge of the role, will leave the Company as of 30 September 2023 for another role outside the Group; as of today, Mr. Bernardi does not hold shares in the Company.

The corporate governance plan of the Company continues to evolve with the establishment of the Internal Audit function whose responsibility is now assigned to Federica Biondi. Mrs. Biondi, who has been with the Group since 2022 with a different role, as Head of Sales Support, from which she will now move on, has proven experience in the optimization of business processes with specific expertise in distribution networks and with an international background gained in roles of increasing responsibility within finance and the financial services sector having worked for leading players such as American Express and Diners. In her new role as Head of Internal Audit, Mrs. Biondi will have the task of developing the Group's audit policy and plan to better monitor its risks.

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. MeglioQuesto'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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