



PRESS RELEASE

BOARD OF DIRECTORS REVIEWS CERTAIN CONSOLIDATED RESULTS FOR 3Q2023

RESULTS CONFIRM GROUP'S SUSTAINED GROWTH TREND:

- VALUE OF PRODUCTION +32,7% VS 30.09.2022
- EBITDA ADJUSTED +20% VS 30.09.2022

**NET FINANCIAL POSITION: EUR 34.4 MLN
(1H 2023: EUR 34.5 MLN)**

Main consolidated economic and financial results as of 30 September 2023¹

(unaudited figures)

- Value of Production: EUR 70.1 mln, +32.7% (9M 2022: EUR 52.8 mln)
- Revenues: EUR 68.6 mln, +32% (9M 2022: EUR 51.9 mln)
- EBITDA: EUR 8.6 mln, +12% (9M 2022: EUR 7.7 mln)
- EBITDA adjusted²: EUR 10.7 mln; EBITDA adjusted margin 15.3%
- Net Financial Position (NFP): EUR 34.4 mln (1H 2023: EUR 34.5 mln)

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Milan, November 16, 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 by Alessandro Nitti met today to review the consolidated economic and financial results for the nine months ended 30 September 2023, not subject to audit.

Alessandro Nitti, Chairman and CEO of MeglioQuesto: *"The Group continues delivering sustained topline growth despite the challenges posed by the competitive landscape of non-discretionary services addressed to Italian families whose purchasing power has been affected by rising inflation. Such achievement confirms the sustainable integrated multi-channel approach of the Company. The context of rising marginal costs affects EBITDA growth and adjusted EBITDA margins, which have progressively decreased over the year 2023. Such decline, however, has not affected the sustainability of the Group as a result of a series of cost*

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

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

optimization measures implemented since early 2Q2023. The results of such ongoing efforts are expected to produce effects more evidently by year end 2023. Realigning the adjusted EBITDA margin to the Group's long-term targets at above 17% is a core focus for management in order to continue decreasing the NFP despite the challenging interest rate environment, still expected to decrease."

Main consolidated results as of 30 September 2023

Board of Directors has acknowledged the main consolidated economic and financial results as of 30 September 2023, not subject to audit.

Revenues totalled EUR 68.6 mln, a 32% increase compared to EUR 51.9 mln as of 30 September 2022. With respect to the composition of Revenues, the Customer Acquisition business line accounts for 89.9% of the Group's revenues (up from 87.6% as of 30 September 2022), while the Customer Management business line represents 10.1% of total revenues (compared to 12.4% as of 30 September 2022). From a sector perspective, the Group's diversification path continues which in terms of revenue breakdown records: Telco (30.8%), Utilities (33.4%), Finance (22.2%), Insurance (4.8%), Luxury (0.3%) and Other industries (8.7%).

Value of Production totalled EUR 70.1 mln, up 32.7% compared to EUR 52.8 mln as of 30 September 2022.

EBITDA stood at EUR 8.6 mln, up 12% compared to EUR 7.7 mln as of 30 September 2022; EBITDA margin stood at 12.2%. **Adjusted EBITDA**, net of extraordinary and non-recurring items, amounted to EUR 10.7 mln (**adjusted EBITDA margin** equals to 15.3%).

Net Financial Position (NFP) stands at EUR 34.4 mln, a modest improvement compared to EUR 34.5 mln as of 30 June 2023, an amount that was the result of increased investments in lead generation.

The Board of Directors, having evaluated the pre-closing FY2023 performance, has revised the targets reported within the **Together 2023-2025 Strategic Plan** released on 28 March 2023, particularly with reference to the current fiscal year-end. Thus, the new expected figures for 2023 are as follows:

- Value of Production: EUR 91.0-95.0 mln
- EBITDA adjusted: EUR 13.0-15.5 mln
- EBITDA adjusted margin: 14.3%-16.3%
- Net Financial Position: EUR 29.0-33.0 mln

It should be noted that the main economic and financial targets for FY2024 and FY2025 remain unchanged.

MeglioQuesto (MQSPA:IM – ISIN IT0005450173), (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 as www.meglioquesto.it and at www.1info.it

For further information

ISSUER - MeglioQuesto

T +39 02/91430999

IR Officer, Francesco Tam: investors@meglioquesto.it

EURONEXT GROWTH ADVISOR – Integrae SIM

T +39 02 96846864

Piazza Castello 24, 20121, Milano

info@integraesim.it

MeglioQuesto S.p.A.

Via Francesco Restelli 3/1 - 20124 Milano, ● www.meglioquesto.it