

**Mexedia S.p.A. S.B.**

Via di Affogalasio, 105 – 00148 Rome RM, Italy

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[mexedia.com](http://mexedia.com)

**Press release – March 27, 2024**

*The Mexedia Board of Directors approves the 2023 Financial Results: revenues at €323 million (+130% compared to 2022), EBITDA at €14 million (+65% compared to 2022).*

- ✓ Significant increase in revenues, driven by the development and strengthening of the international market.
- ✓ Remarkable expansion of the SMS Enterprise market, at higher margins.
- ✓ Gross margin in 2023 at €22.2 million, +88% compared to €11.8 million in 2022.
- ✓ The Group's net result amounts to €4.5 million, remaining in line with 2022, despite significant integration costs resulting from acquisitions and higher investments for growth.
- ✓ Revenues and EBITDA are in line with forecasts for the year ending December 31, 2023.

Rome, March 27, 2024

The Board of Directors of Mexedia S.p.A. SB, approved on March 27, 2024 the consolidated annual financial report for year 2023 and the consolidated non-financial report for the same year.

*Orlando Taddeo, CEO of Mexedia S.p.A. SB, commented: "I am very pleased with the results achieved in 2023. Today, with pride, we announce that the Board of Directors of Mexedia Spa SB has approved the consolidated annual financial report for 2023, confirming exceptional growth in our key performance indicators. Our consolidated revenues have increased by 130%, highlighting strong demand and the effectiveness of our market strategies. Additionally, gross margin has grown by 88%, confirming the effectiveness of our operations and our ability to generate value. Consolidated EBITDA has increased by 65%, reflecting the strength of our business model. The Group's net result remained stable, underscoring our determination despite significant integration costs resulting from acquisitions and investments made. These results inspire us to continue our growth journey with confidence, aiming for even more ambitious goals in the future".*

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[mexedia.com](http://mexedia.com)**Results 2023 (in € thousands)**

	2023	2022	Δ %	Δ
<b>Revenue</b>	<b>323.871</b>	<b>140.896</b>	130%	<b>182.975</b>
<b>Gross margin</b>	<b>22.229</b>	<b>11.842</b>	88%	<b>10.387</b>
<i>as a % of revenues</i>	6,9%	8,4%		
<b>Ebitda</b>	<b>13.843</b>	<b>8.371</b>	65%	<b>5.472</b>
<i>as a % of revenues</i>	4,3%	5,9%		
<b>Profit (loss) before taxes</b>	<b>6.481</b>	<b>4.952</b>	31%	<b>1.529</b>
Income taxes	(2.010)	(520)		
<b>Net profit (loss) for the financial period</b>	<b>4.471</b>	<b>4.432</b>	1%	<b>39</b>
Non-current assets	67.636	55.356	22%	12.280
Current assets	100.884	41.572	143%	59.312
<b>Total assets</b>	<b>168.520</b>	<b>96.928</b>	74%	<b>71.592</b>
Equity attributable to equity owners of the Group	66.840	62.668	7%	4.172
Minority interests	-	-	-	
<b>Total equity</b>	<b>66.840</b>	<b>62.668</b>	7%	<b>4.172</b>
Non-current liabilities	113	62	82%	
Current liabilities	101.567	34.198	197%	67.369
<b>Total liabilities</b>	<b>101.680</b>	<b>34.260</b>	197%	<b>67.420</b>
<b>Financial Net Position</b>	<b>(41.274)</b>	<b>(26.379)</b>	56%	<b>(14.895)</b>

**Business overview**

The development activities implemented by the group, based on the economic and managerial optimization of US companies and the opening of new high-margin revenue streams, have led to significant results in terms of revenues and profits.

The Company's positioning strategies in the enterprise SMS market and in technology services for businesses, initiated directly by the parent company, have generated significant volumes despite the fact that the activity effectively started only in the second half of the year.

The transition process of Mexedia S.p.A. SB from a simple holding company managing investments to an operational tech company has been finalized, contributing already in the first year of effective operations to a volume equal to 10% of the total group turnover.

For the year 2023 Mexedia Group recorded consolidated revenues of € 323,871 thousands against € 140,896 thousands in 2022, a growth of +130% compared to the previous year.

Mexedia Group closed 2023 with a positive consolidated EBITDA of € 13,843 thousands compared to € 8,371 thousands in 2022 (+65%) and, even better, a consolidated net profit of € 4,471 thousands compared to € 4,432 thousands of 2022 (+1%).

**Financial overview**

Consolidated shareholders' equity amounts to € 66,840 thousands compared to € 62,668 thousands in 2022 and shows an increase of € 4,172 thousands (+7 %).

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Cap. Soc.: € 57.000.000,00 i.v.

P.IVA e C.F: 15997541006

REA: 1627922



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Net Financial Position was negative for € 41,274 thousands, an increase compared to the negative value of € 26,379 thousands in 2022. This variation is attributable to the increase in financial requirements resulting from the revenue growth and the greater use of financial mobilization instruments, mainly attributable to the acquisitions formalized on January 1, 2023, of Phonetime Inc. and Matchcom Telecommunications Inc. by the subsidiary Mexedia Inc.

*The annual financial report for 2023  
will be made public on April 29, 2024.  
It will be available on the Company's website at:  
<https://mexedia.com/en/financial-statements-and-reports/>*

The undersigned Orlando Taddeo as *Chief Executive Officer and Manager in charge for preparing the corporate accounting documents*, declares, pursuant to paragraph 2 of article 154-bis of the Italian Legislative Decree n. 58 of 24 February 1998, that the accounting information contained in this press release corresponds to the accounting figures, books and records.

## Upcoming events

Shareholders meeting convened for the approval of the Annual financial report (*rapport financier annuel*) on December 31, 2023.

Publication of Annual financial report 2023: April 29, 2024, after market close.

## Contacts

Investor Relations

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## **ABOUT Mexedia S.p.A. SB (<https://mexedia.com/en/>)**

Mexedia is an Italian company active in the tech sector, formerly known as Airtime Partecipazioni. It has been listed in France on Euronext Growth Paris since September 2021 (ISIN:IT0005450819).

Originally established as a company operating in the international sale of voice and SMS termination services, today Mexedia also provides advanced technological services through a wide range of technologies, such as AI and IoT, and innovative Customer Experience tools, enabling companies to enhance and streamline both their internal processes and their relationship with customers.

Founded by serial entrepreneur Orlando Taddeo, it generated consolidated revenues of 323.871 million euros in 2023 with 13.843 million euros of EBITDA.

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