



MEXEDIA

Fast, easy, safe.

Mexedia S.p.A. S.B.

Via di Affogalasio, 105 - 00148

Rome RM, Italy

T: +39 (06) 94502581

mexedia.com

Press release – October 29, 2024

**MEXEDIA SPA
BOARD OF DIRECTORS**

The BOARD APPROVED 1H 24 RESULTS

**1H RESULTS REFLECT NEW STRATEGIC DIRECTION TOWARD HIGH-MARGIN
BUSINESS**

- From high volume voice, low margin business
 - To Enterprise messaging, high-margin
-

1H REVENUE € 38.7 MILLION (vs € 133.4 1H 2023)

1H GROSS PROFIT MARGIN 8% (vs 5% 1H 2023)

SIGNIFICANT RAMP-UP OF MESSAGING BUSINESS

(2024 revenue € 18.5 million vs 1 million 2023)

VOICE BUSINESS UNDER FINANCIAL RESTRUCTURING, ACCORDING TO PLAN

PEC: mexediaspa@legalmail.it

Cap. Soc.: € 57.000.000,00 i.v.

P.IVA e C.F: 15997541006

REA: 1627922

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mexedia.com**H1 2024 results**

<i>IFRS (in Euro thousands)</i>	30 June 2024	30 June 2023	Δ % var	Δ var
Revenue	38.695	133.362	-71%	(94.666)
Gross profit	3.063	7.085	-57%	(4.021)
<i>as a % of revenues</i>	7,9%	5,3%		
Operating expenses	(3.879)	(2.981)		(898)
EBITDA	(816)	4.104		(4.920)
<i>as a % of revenues</i>	-2,1%	3,1%		
Current depreciation and amortisation	(627)	(83)		(544)
Current operating income (expense)	(1.443)	4.021		(5454)
Finance income (expense)	(3.123)	(2.355)		(768)
Other non-current income and expenses	(250)	(208)		(42)
Profit (loss) before taxes	(4.818)	1.459		(6.276)
Income taxes	-	(14)		
Net profit (loss) for the financial period	(4.818)	1.444		(6.262)

Business Overview

The first half results fully reflect the business turnaround and repositioning, moving over time from a high volume low margin voice activity to enterprise messaging high margin transactions.

The sharp decrease of voice business is due to a financing support structure which has become uncompetitive faster than expected. The rump-up of messaging is proceeding as planned, but volume cannot fully compensate the rev decline of voice business, although gross profit and margins have benefitted from this different business mix.

For Orlando Taddeo, CEO of Mexedia S.p.A. SB: *"It was a difficult first half of 2024 paving the way for a stronger H2. Good results were achieved in terms of gross profit margins at 7.9%. The company is well positioned and on its way to a strong improvement in performance during the second half of the year. As we transition the business towards higher margin products and services the first half of 2024 puts us in the middle of this significant effort. The company's fundamental progress along this way is not reflected in these results yet. Our integration and streamlining efforts across all group companies are ongoing. We have acted boldly and continue to drive the business with confidence to create a leaner and more valuable organization over the long term. We remain highly*

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focused on delivering core strategic initiatives. H2 performance so far indicates that we are well on our way with these objectives”.

The financial report for the 2024 interim financial statements will be made public on October 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 Daniel Gilcher as *Chief Financial Officer* declare, 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, 2024.

Publication of Annual financial report 2024: April 29, 2025, after market close.

Contacts:

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ABOUT Mexedia S.p.A. - Società Benefit (www.mexedia.com/en/)

Mexedia is an Italian tech company, formerly known as Airtime Partecipazioni. It has been listed in France on Euronext Growth Paris since September 2021 (ISIN:IT0005450819). Becoming “Benefit Company” in July 2022, Mexedia offers advanced technological services through a wide range of technologies, and innovative Customer Experience tools, enabling companies to improve and simplify internal processes and customer relationships. Founded by serial entrepreneur Orlando Taddeo, it generated consolidated revenues of 323 million euros in 2023 with 12 million of EBITDA.

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