

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

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

**Press Release – March 27, 2025**

*The Mexedia Board of Directors approves the 2024 Group Consolidated Financial Results: revenues at €73 million (-78% compared to 2023), negative EBITDA at €25 million (compared to positive €14 million in 2023).*

- ✓ Significant decrease in revenues, as a result of a planned move to restructure financial obligations in 2024 to support our low margin business.
- ✓ Gross Margin in 2024 at €3.6 million, -84% compared to €22.2 million in 2023.
- ✓ General and Administrative expenses down to €4.9 million, -40% compared to €8.1 million in 2023, as a result of cost saving initiatives and reorganization of US activities.
- ✓ The Group's net loss amounts to €26.2 million, driven by one-time bad debt expenses in our voice business.
- ✓ The activity of our messaging operations remained strong and profitable.
- ✓ The positive completion of our financial restructuring is already producing high volumes of business in the first quarter of 2025, both in voice and messaging.

Rome, March 27, 2025

The Board of Directors of Mexedia S.p.A. SB, approved on March 27, 2025, the consolidated annual financial report for the year 2024 and the impact report for the same year.

*Orlando Taddeo, CEO of Mexedia S.p.A. SB, commented: "We managed, as expected, to complete a very challenging year for the group in 2024. It is encouraging that the results of our work have led to a successful start into 2025. Today, we announce that the Board of Directors of Mexedia Spa SB has approved the consolidated annual financial report for 2024. Our consolidated revenues have decreased by 78%, driven by one main reason: the transition in funding of our working capital into more efficient and reliable sources has limited our ability to service our partners. This development is consistent with our planned move to restructure our financial obligations. On the other side, we are encouraged by the performance in the first quarter of 2025 and remain confident to return to much stronger performance in 2025, backed by a more robust and lean financial structure. We have navigated these challenging circumstances with*

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*determination. These results remind us to continue our growth journey with confidence, aiming for even more ambitious goals in the future".*

**Results 2024 (in € thousands)**

	31 December 2024	31 December 2023	Change in %	Change
<b>Revenue</b>	<b>73.331</b>	<b>323.871</b>	-77%	<b>(250.540)</b>
<b>Gross margin</b>	<b>3.623</b>	<b>22.229</b>	-84%	<b>(18.606)</b>
<i>as a % of revenues</i>	<i>4,9%</i>	<i>6,9%</i>		
<b>Ebitda</b>	<b>(25.117)</b>	<b>13.844</b>	-281%	<b>(38.961)</b>
<i>as a % of revenues</i>	<i>-34,3%</i>	<i>4,3%</i>		
<b>Operating income (expense)</b>	<b>(25.890)</b>	<b>6.482</b>	-499%	<b>(32.372)</b>
Income taxes	(335)	(2.010)		
<b>Net profit (loss) for the financial period</b>	<b>(26.225)</b>	<b>4.472</b>	-686%	<b>(30.697)</b>
Non-current assets	101.607	67.636	50%	33.971
Current assets	82.696	100.884	-18%	(18.188)
<b>Total assets</b>	<b>184.303</b>	<b>168.520</b>	9%	<b>15.783</b>
Equity attributable to equity owners of the Group	67.037	66.840	0%	197
Minority interests	-	-	-	-
<b>Total equity</b>	<b>67.037</b>	<b>66.840</b>	0%	<b>197</b>
Non-current liabilities	44.481	113	39264%	
Current liabilities	72.785	101.567	-	(28.782)
<b>Total liabilities</b>	<b>117.266</b>	<b>101.680</b>	15%	<b>15.586</b>
<b>Financial Net Position</b>	<b>(51.217)</b>	<b>(41.274)</b>	24%	<b>(9.943)</b>

**Business Overview**

For the year 2024, Mexedia Group recorded consolidated revenues of €73.3 million against €323.8 million in 2023, a decrease of 78% compared to the previous year.

Mexedia Group successfully restructured a €45 million long-term obligation and obtained strategic access to additional working capital. These steps already yield a substantial increase in business in the first quarter of 2025.

Mexedia S.p.A. SB, in its second year of effective operations, navigated the demanding year successfully with contributing 39% of the total group turnover and reporting an operating profit of €0.9 million.

Mexedia Group closed 2024 with a negative consolidated EBITDA of €25 million, including €23.2 million non-cash bad debt expenses, compared to positive EBITDA of €12.7 million in 2023. This resulted in a consolidated net loss of €26.2 million compared to a net profit of €4.4 million in 2023.

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**Financial Overview**

Consolidated shareholders' equity amounts to €67 million compared to €66.8 million as of December 31, 2023.

Net Financial Position was negative for €51.2 million, an increase compared to the negative value of €41.2 million in 2023. This variation is attributable to the planned restructuring of certain financial obligations.

*The annual financial report for 2024  
will be made public on April 28, 2025.  
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 of preparing the corporate accounting documents*, declares, under 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 28, 2025, after market close.

**Contacts**

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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 73.3 million euros in 2024.