

PRESS RELEASE

The Datatrix S.p.A. Board of Directors approves the consolidated results as at 31 December 2021: consolidated revenues increased by 28% and proforma consolidated revenues by 47%.

The increase in consolidated revenues to 11.5 million euro (+28% compared to 2020) continues, led by organic growth for 2.1 million euro (+23% compared to 2020), and by the 0.4 million euro contribution from the Adapex⁵ acquisition.

360 customers served in the year, of which 34% abroad, up 20% compared to the previous year

85% of revenues earned in Italy, 15% abroad

60% recurrent revenues

Consolidated proforma 2021 revenues at 13.2 million euro⁶ (+47% compared to 2020), an increase led by organic growth for 2.1 million euro (+23% compared to 2020), and by the 2.1 million euro contribution from the Adapex acquisition

74% of proforma revenues earned in Italy, 26% abroad

66% recurrent proforma revenues

The normalised consolidated EBITDA⁷ is -1,1 million euro (-0,7 million euro in 2020)

Normalised consolidated proforma EBITDA at -0.6 million euro

Expected consolidated Net Financial Position + 10.4 (-0.2 million euro in 2020)

Proposal to the Shareholders' Meeting to grant an authorisation to proceed with the purchase and disposal of own shares

Milan, 29 April 2022 – Datatrix S.p.A. “**Datatrix**” or the “**Company**”-ticker DATA-, leader in the development of Augmented Analytics solutions and services based on Artificial Intelligence and Machine Learning Models for the data-driven growth of businesses, company listed on Euronext Growth Milan, ISIN code IT000546837, herewith notifies that the Board of Directors, meeting today, approved the Draft financial statements –drafted pursuant to national accounting standards– and the consolidated financial statements for the financial year as at 31 December 2021.

In terms of trend and revenue breakdown from the sale of Group solutions and services as at 31 December 2021:

- the **AI business area for Marketing & Sales**, 82% of the total turnover, recorded revenues for 9.0 million euro, +21% compared to 2020;
- the **AI business area for Data Monetization**, 13% of the total turnover, recorded revenues for 1.5 million euro, +77% compared to 2020;

⁵Adapex, for which acquisition was finalised on 08.11.2021

⁶Including Adapex since 01.01.2021

⁷The EBITDA was normalised to reflect the non-recurrent costs and extraordinary contributions

- the **Machine Learning Model Serving** business area, 3% of the total turnover, recorded revenues for 0.3 million euro, +24% compared to 2020;
- the **AI business area for Fintech**, 2% of the total turnover, recorded revenues for 0.2 million euro +197% compared to 2020.

The **Other consolidated Revenues** expected amount to 0.5 million euro, +20% compared to 2020.

Operating consolidated Costs for 2021, about 14.5 million euro, show a 3.4 million euro increase compared to 2020 (+30%). That change is mainly due to: i) the higher variable costs attributable to increased business volumes; ii) investments made to strengthen the Group workforce; iii) increased marketing investments; iv) the involvement of external professional parties to support the construction of the Group's organisational structure.

The normalised consolidated **EBITDA** is negative⁸ for 1.1 million euro (-0.7 million euro in 2020).

The net consolidated result is negative for 2.4 million euro (-1.4 million euro in 2020).

The unaudited **proforma consolidated economic data** in the Director's report show:

▪ Revenues:	13,2 million euro
▪ Operating costs:	15,7 million euro
▪ Normalised EBITDA:	-0,6 million euro
▪ net profit:	-2,1 million euro

The expected consolidated **Net Financial Position** is +10.4 million euro (available cash) against net debt for 0.2 million euro in 2020, due to capital collected in the IPO transaction finalised in December 2021. In view of a positive flow from financing activities of 18 million euro, the Company recorded absorption of liquidity: for investments amounting to 4.4 million euro and for the support of operational activities amounting to 1.9 million euro.

Consolidated **investments** in research and development to support growth were for 2 million euro

Fabrizio Milano d'Aragona, CEO at Datatrix, comments: *"We are delighted with the results achieved in 2021, both in terms of turnover and EBITDA dynamics, and the proforma figures show our ability to pull out synergies from acquisitions by combining technological expertise and market presence skills. In 2021 we have strengthened our structure, invested in marketing and are now assisted by top professionals to support growth both organically and through acquisitions".*

Significant facts as at 31 December 2021 and after closure of the financial year

8 November 2021 - Through its newly-incorporated Datatrix US, the Datatrix Group acquired 100% of the American Adapex, a tech company that helps Publishers and, more generally, content producers to maximise revenues through Data Monetization activities.

The global Data Monetization market (including advertising) reached 170 billion dollars in 2020 and is expected to reach 371 billion in 2023. Thanks to the digital acceleration brought on by Covid, the staggering growth in the quantity of data available (in the last 2 years, data have shown 100% year-on-year growth) and to the fast development of analysis and activation systems based on Artificial Intelligence.

⁸ EBITDA is the operating result before Amortisation of tangible and intangible assets and normalised considering non-recurring costs and extraordinary contributions. Thus defined the EBITDA is a measure used by the Company's management to monitor and assess its operating performance. It is not recognised as an accounting measure under Italian accounting standards and, therefore is not to be considered an alternative measurement for assessing the Group's operating income Group's economic performance. As the composition of EBITDA is not regulated by the reference accounting standards, the criteria for determination applied by the Group may not be in line with those adopted by others and therefore not comparable.

Following that acquisition, Debra Fleenor, Founder & President of Adapex, joined the Executive Management Team of Datrix.

Adapex solutions and services include full management of the advertising stack, the monetization strategy, optimisation of profitability, control of quality and regulatory compliance (including the really important protection of online user privacy)

3 December 2021 – Datrix S.p.A. began trading its ordinary shares on Euronext Growth Milan. The ordinary shares have been given the ISIN code IT0005468357 and the ticker is DATA. The minimum trading lot is 500 shares.

Admission to trading came after placement with qualified investors, both Italian and foreign, for a total of 3,659,000 newly issued ordinary shares at 4.10 euros each. The shares placed are all the result of the increase in capital decided on 12 October 2021 and, due to that transaction, the company collected resources for a total value of about 15 million euros.

4 January 2022 – Datrix S.p.A. made it known that with reference to the SFP Datrix 2019 and the SFP Datrix 2021, 477,313 participatory financial instruments have been converted and because of this, 477,313 ordinary shares have been issued for a total value of € 57,666.95.

25 January 2022 – Datrix S.p.A. announced the new composition of its share capital (fully subscribed and paid-up) following the filing with the Business Register of Milan, Monza, Brianza and Lodi of the following certifications, pursuant to Article 2444 of the Italian Civil Code, of the partial execution of the capital increase for the conversion of the SFP Datrix 2019 participatory financial instruments, of the execution of the capital increase for the conversion of the SFP Datrix 2021 participatory financial instruments and of the execution of the capital increase reserved for subscription to Ms. Debra Fleenor (the latter executed on 5 January 2022). Following the execution of the aforementioned capital increases, 623,656 newly issued Datrix ordinary shares were issued for a total value of € 657,665.05.

The Board of Directors has resolved to propose to the Shareholders' Meeting to carry forward the loss recorded in the 2021 financial year, amounting to € 1,443,500.

Foreseeable business evolution

With reference to the conflict between Russia and Ukraine, please note that the Company is neither directly nor indirectly exposed with Russian and Ukrainian counterparts. However, that situation is intensifying the geopolitical tensions and influencing the trust of customers and firms at global level.

The first months of 2022 show continuity of growth compared to the previous year and the company is continuing its investment plan and scouting for new M&A opportunities to support business growth.

The Board of Directors also resolved to convene the shareholders' meeting for 30 May 2022 for the approval of the financial statements and for the granting of authorisation to purchase and dispose of own shares. The authorisation shall be requested for the purchase of shares up to a maximum number which, taking into account the ordinary shares of the Company from time to time held in the Company's portfolio, does not exceed in total 5% of the share capital represented by the ordinary shares in circulation, in accordance with the provisions of Article 2357, paragraph 3, of the Italian Civil Code and in any case for a counter-value of maximum € 2,000,000.00. At the date of this press release, the issuer does not hold any own shares.

FILING OF DOCUMENTATION

The Financial Statements documentation as at 31 December 2021, as required by current legislation, will be made available to the public at the Company's registered office (Foro Buonaparte, n. 71, 20121, Milan), as well as on its website www.datrix.com, section "Investor Relations/Financial Statements and Reports" within terms established by law.

Finally, it should be noted that the annexes to this press release represent reclassified statements and as such are not subject to audit. This press release is available in the Investor Relations section of the Company website www.datrixgroup.com

	31/12/2021 Pro-forma	31/12/2021 Reported	31/12/2020
Revenues from sales and services	12.702.291	10.995.985	8.577.133
R&D Grants	498.458	498.458	416.758
Total operating revenues	13.200.750	11.494.443	8.993.891
Increases in fixed assets	1.786.192	1.786.192	1.420.088
Other revenues	83.855	83.855	-
Total value of production	15.070.796	13.364.490	10.413.979
For raw, subsidiary materials, consumables and goods	- 20.890	- 20.890	18.854
For services	- 9.759.668	- 8.915.456	6.170.714
Rent and leased goods	- 319.590	- 298.342	270.606
Personnel costs	- 5.345.763	- 5.099.803	4.624.261
Other costs and operating charges	- 190.285	- 134.109	-
Total operating costs	- 15.636.196	- 14.468.600	- 11.084.435
EBITDA Adjusted	- 565.400	- 1.104.110	- 670.456
% on revenues	-4,3%	-9,6%	-7,5%
Extraordinary items	33.681	33.681	-
Amortizations and depreciations	- 2.102.504	- 2.100.206	1.054.678
Difference between production value and costs	- 2.634.223	- 3.170.635	- 1.855.591
% on revenues	-20,0%	-27,6%	-17,8%
Financial Income (Expenses)	- 49.713	- 49.910	- 1.592
Pre-tax profit (loss)	- 2.683.936	- 3.220.545	- 1.857.183
% on revenues	-20,3%	-28,0%	-20,6%
Income taxes, current, deferred and prepaid	586.444	805.083	495.601
Profit (loss) for the year	- 2.097.492	- 2.415.462	- 1.361.582
% on revenues	-15,9%	-21,0%	-15,1%
Minorities result	-	-	77.186
Consolidated profit (loss)	- 2.097.492	- 2.415.462	- 1.438.768

BALANCE SHEET	31/12/2021	31/12/2020
Intangible Assets	10.853.461	4.458.924
Tangible Assets	79.076	127.585
Financial Assets	262.539	280.962
Total Fixed Assets	11.195.076	4.867.471
Trade Receivables	6.351.010	3.009.049
Tax Receivables	952.624	470.190
Deferred and prepaid Taxes	1.976.010	1.171.624
Other receivables	64.288	50.650
Total Receivables	9.343.932	4.701.513
Bank and postal deposit	14.008.919	1.967.368
Cash and cash equivalent	537	1.592
Total cash and cash equivalent	14.009.456	1.968.960
Total Current Assets	23.353.388	6.670.473
Accruals and Deferrals	156.991	96.504
TOTAL ASSETS	34.705.455	11.634.448
Capital	163.674	115.127
Reserves	23.377.033	5.850.780
Retained earnings (losses)	- 1.645.855	- 207.088
Profit (Loss) for the year	- 2.415.462	- 1.438.768
Minorities	-	151.042
Total consolidated net equity	19.479.390	4.471.093
Provision for taxes, even deferred	384.559	83.690
Financial derivative liabilities	626	1.674
Other provisions	529.755	-
Total provisions	914.940	85.364
Employees severance indemnity	566.708	528.274
Financial liabilities	2.759.610	1.588.467
Trade Payables	5.777.407	1.681.643
Tax Payables	720.608	983.003
Payables to pension and social security institutions	354.005	236.924
Other payables	3.106.986	1.090.493
Total Payables	12.718.616	5.755.268
Accruals and Deferrals	1.025.801	794.449
TOTAL LIABILITIES	34.705.455	11.634.448

CASH FLOW STATEMENT	31/12/2021	31/12/2020
Pre-tax profit (loss)	- 3.220.545	- 1.856.104
Non cash items	2.172.355	1.211.678
Change in working capital	- 665.007	319.787
Other changes	- 198.930	- 1.079
Cash flow from operating activities	- 1.912.127	- 325.718
Cash flow from investing activities	- 4.441.604	- 1.673.830
Capital increases	17.559.567	1.918.497
Change in financial liabilities	971.834	1.056.877
Equity investments	- 137.174	-
Cash flow from financial activities	18.394.227	2.975.374
Cash flow of the year	12.040.496	975.826
Initial available cash	1.968.960	993.134
Year end available cash	14.009.456	1.968.960

Datrix

Datrix is a group of tech companies which develop sustainable Artificial Intelligence solutions (Augmented Analytics and Machine Learning Models) for the data-driven growth of businesses. Datrix solutions add measurable value because they collect data from internal and external sources, integrate them, search for correlations, discover insights and precious operational information, and suggest actions. The Group is active in four business areas:

1. *AI for Marketing & Sales: develops artificial intelligence solutions to augment the Marketing and Sales department performances in companies,*
2. *AI for Data Monetization: applies artificial intelligence to data collected by companies in compliance with privacy regulations, turning them into an economic value for their businesses,*
3. *Machine Learning Model Serving: develops transparent, scalable analysis models based on an algorithmic machine learning framework to support organisations and open up new business frontiers;*
4. *AI for FinTech: develops solutions that use non-conventional, alternative data to improve the performance of institutional and private investors when selecting shares, for the identification of innovative thematic investing and in ESG scoring.*

Since 2019, Datrix has also speeded up its growth through acquisitions in Italy and abroad. The following companies are part of the Datrix SpA Group: 3rdPlace Srl, FinScience Srl, ByTek Srl, Paperlit Srl, Datrix US Inc. and Adapex Inc.. Through its subsidiary 3rdPlace, Datrix is the technological partner of international consortia for important [Research & Development projects](#) in the financial, biomedical and cyber security areas, financed by the European Union and by Italy



based on Artificial Intelligence algorithms. Datatrix operates through four offices in Italy (Milan, Roma, Cagliari and Viterbo) and one in the United States. More information on datatrixgroup.com

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