

## PRESS RELEASE



# DATRIX S.P.A.: THE BOARD OF DIRECTORS APPROVES THE HALF-YEAR FINANCIAL REPORT AS OF JUNE 30, 2025

**REVENUES GROW TO €8.4 MILLION (+8.2% vs H1 2024)**

**SIGNIFICANT IMPROVEMENT IN PROFITABILITY: ADJUSTED EBITDA<sup>1</sup> REACHES €1.0 MILLION (+1.1M vs -0.1M in H1 2024)**

- **Consolidated Operating Revenues:** €8.4 million, up +8.2% compared to €7.8 million in H1 2024. Organic growth stands at +7.4% (+9% on a like-for-like basis).
- **Adjusted EBITDA:** €1.0 million, a significant increase from (€0.1) million in H1 2024. EBITDA margin reaches 11%.
- **Net Result:** (€1.2) million, an improvement compared to (€1.5) million in H1 2024.
- **Net Financial Position:** €2.5 million in net debt as of June 30, 2025, compared to €0.7 million cash as of December 31, 2024, due to planned investments.

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**Milan, Italy – September 30, 2025** – The Board of Directors of **Datrrix S.p.A.** (“**Datrrix**” or the “**Company**”), a leading international AI-powered ecosystem of B2B vertical software companies listed on Euronext Growth Milan (ticker: DATA.MI - ISIN IT00054683), today approved the consolidated half-year financial report as of June 30, 2025 (prepared in accordance with Italian accounting principles).

The first half of 2025 shows a significant increase in profitability, a high-double-digit performance of the "AI for Industrial & Business Processes" business line and a single-digit growth of the "AI for Data Monetization". This result reflects the Datrrix Group's strategy of focusing on higher-margin projects and implementing a cost-optimization plan.

**Fabrizio Milano d'Aragona, CEO of Datrrix, commented:**

*"The first half of 2025 was a period of profound transformation for Datrrix. We executed a group-wide reorganization touching both the business lines – with particular focus on the US – and the central functions with the appointment of a new CFO and General Manager.*

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<sup>1</sup> EBITDA is represented by the Operating Income before Depreciation of Tangible and Intangible Assets and is adjusted to account for nonrecurring revenues and costs, as well as contributions, capital gains, and losses not related to the ordinary business operations. The EBITDA as defined is a measure used by the Company's management to monitor and assess its operational performance. It is not identified as an accounting measure under national accounting standards and, therefore, should not be considered an alternative measure for evaluating the economic performance of the Group. Since the composition of EBITDA is not regulated by the relevant accounting standards, the determination criteria applied by the Group may not be consistent with those used by others and, therefore, not comparable. EBITDA before adjustments amounts to €0.9 million.

*This move has allowed us to build a leaner, more effective structure ensuring a strong commitment with the Group vision and building a solid foundation to launch our new multi-year strategy, aiming for sustainable and high-quality growth. The AI market fundamentals remain extremely compelling: global AI spending is expected to reach \$632 billion by 2028, with a 26% CAGR, while the software segment - our core focus - will grow from approximately \$160 billion in 2025 to over \$340 billion by 2028. This represents an unprecedented opportunity for companies like Datrix that have invested early in applied AI solutions."*

## Financial Highlights as of June 30, 2025

(in thousands of Euro)	H1 2025	H1 2024	Change
<b>Consolidated Operating Revenues</b>	8,411	7,775	+8.2%
<b>Adjusted EBITDA</b>	959	(149)	+1,107
<i>% on Revenues</i>	<i>11%</i>	<i>-2%</i>	
<b>Net Result</b>	(1,229)	(1,476)	+246
<b>Net Financial Position</b>	2,537	(702) (at 31/12/24)	3,239

## Operating Performance

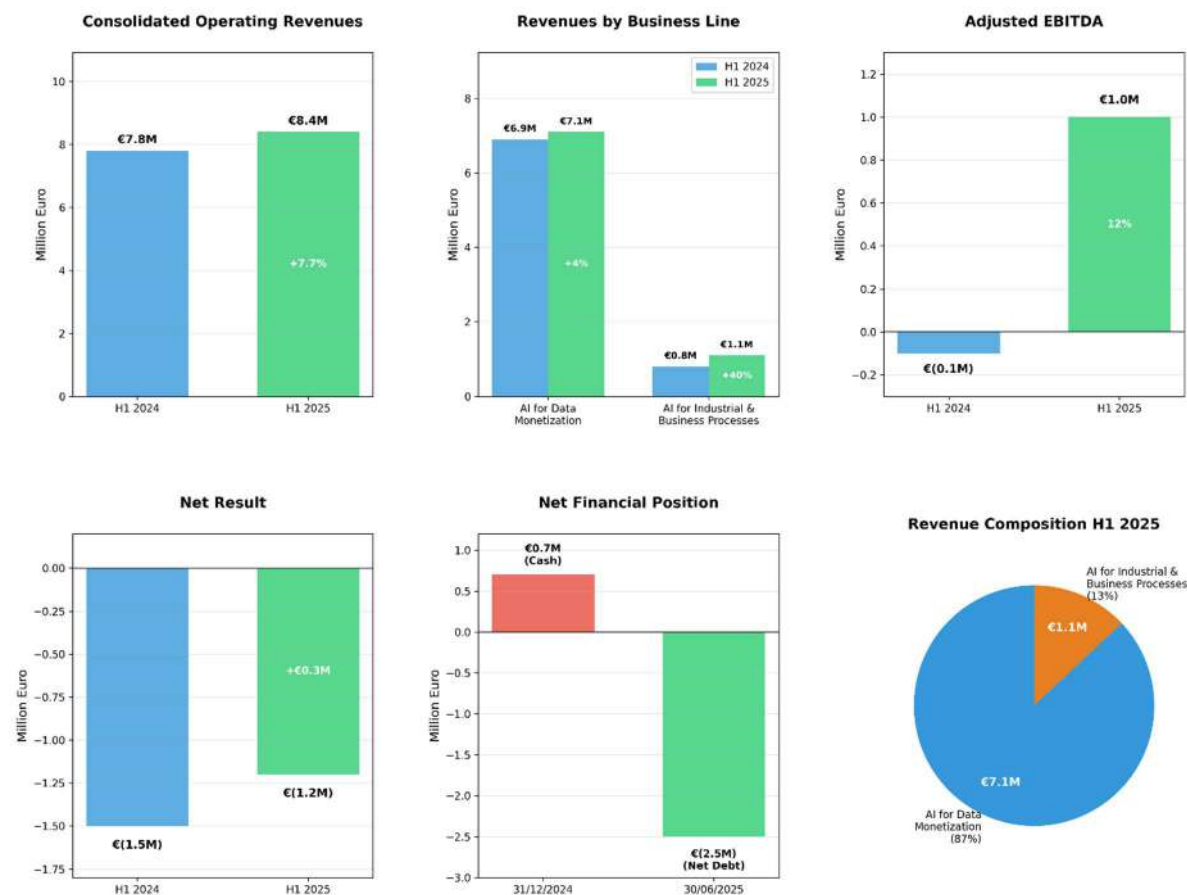
Consolidated **revenues from core operations** amounted to €8.4 million, an 8.2% increase compared to the first half of 2024 (€7.8 million). Recurring revenues stand at 68% and international business counts for 58% of total. The performance was as follows:

- **AI for Data Monetization** (87% of total revenues) recorded revenues of €7.1 million, a +4% increase compared to H1 2024 (€6.9 million). The moderate growth reflects the strategic decision to progressively refocus the activities of the US subsidiary Adapex Inc. on higher-value opportunities within the evolving digital advertising landscape. As the market transitions from traditional search-driven models to AI-powered discovery platforms, we have repositioned our commercial organization to better serve advertisers navigating this paradigm shift. This process included a complete management overhaul with a new CEO appointed mid-year 2025.
- **AI for Industrial & Business Processes** (13% of total revenues from 10% at the end of 2024) achieved revenues of €1.1 million, marking a significant +40% increase compared to the same period last year (€0.8 million).

The substantial improvement in profitability, with **Adjusted EBITDA** reaching €1.0 million, is a direct result of two key factors: the choice to prioritize projects and contracts with higher

margin returns, and a structural cost optimization program consistent with the reorganization of both the Group's subsidiaries and the holding company.

**Net result** improved to –€1.2 million, compared to –€1.5 million in H1 2024 (+€0.3 million).



## Cash Position and Investments

The Net Financial Position of €2.5 million as of June 30, 2025, compared to €0.7 million cash at December 31, 2024, reflects planned strategic investments and operational decisions. The cash absorption was primarily driven by: the completion of the final payment for the Adapex acquisition (€1.8 million), continued R&D investments to develop proprietary products (€1.6 million), and the moderate growth in the AI for Data Monetization segment while refocusing the US operations on higher-margin opportunities. These investments position the Group for accelerated growth in the coming periods.

Working Capital<sup>2</sup> stood at € -0,3 million (€ -1,3 million in 1H 2024).

**Niccolò Bossi, General Manager of Datrix**, added:

*"I am joining Datrix at a time of great upside potential. The market is increasingly receptive to the value of applied AI, and our company's assets are positioned to capitalize on this trend. Our 'AI for Industrial and Business Processes' division is delivering very good performance, showing signs of a sustained long-term growing trajectory as a result of steadily increasing demand of our AI solutions. The AdTech business within "AI for Data Monetization" is now steering technological synergies between Adapex and Bytek (two of*

<sup>2</sup> The Net Working Capital has been calculated by considering short-term non-financial receivables and payables, excluding items already included in the Net Financial Position.

*our portfolio companies).. We have restructured the US operations around a new go-to-market strategy backed by a coherent and highly-skilled organization. Our solutions provide advertisers with cutting-edge technology to effectively monetize data and navigate the transition to an increasingly AI-native digital ecosystem.*

*My focus will be on ensuring the Group is financially solid, generating self-sustaining cash flow from high-value-added projects. We will implement a more structured commercial approach and evaluate non-dilutive financial instruments to support M&A activity in order to expand our footprint in strategic vertical sectors. Finally, we are committed to transparent financial communication and disciplined management to protect the interests of all our stakeholders."*

### **Next meeting with the financial community**

On October 21, 2025, Datrix management will participate in the "Next Gems Conference 2025," at Palazzo Mezzanotte, headquarters of Borsa Italiana S.p.A. in Milan. The event will bring together listed companies with a market capitalization of less than €100 million and Italian and foreign institutional investors through one-on-one and group meetings.

### **Significant Events as of June 30, 2025**

In the first half of 2025, Datrix strengthened the integration across its business lines, with a focus on developing the AI for Industrial & Business Processes division and expanding MarTech solutions in the United States. The Group reinforced its AdTech North American management team with a new leadership at Adapex and secured significant contracts with leading clients, positioning itself for a new phase of international growth.

Key developments included the appointment of Gianluca Rossi as CFO, bringing in over twenty years of experience in M&A and financial governance, and the appointment of Raquel Rosenthal as CEO of Adapex to accelerate growth in the US market. In addition, Aramix was strategically repositioned with the launch of new deep-tech solutions for energy efficiency and industrial safety.

On May 7, 2025 – the Shareholders' Meeting of Datrix (i) approved the financial statements as of December 31, 2024, and reviewed the consolidated financial statements as of December 31, 2024; (ii) approved the allocation of the profit for the year ended December 31, 2024; and (iii) approved amendments to articles 7 (Shares and Categories of Shares), 16 (Calling and Place of the Meeting), 20 (Attendance at the Meeting and Representation), 24 (Calling of the Board of Directors), 27 (Board of Directors Meetings by Teleconference), and 33 (Board of Statutory Auditors) of the By-laws.

### **Subsequent Events after the Period End**

On **July 7, 2025**, Datrix, through ByTek, signed a strategic partnership with BNP Paribas to enhance the corporate wellbeing platform WellMakers by integrating the ByTek Prediction Platform, serving over 70,000 users and 600 corporate clients.

On **September 9, 2025**, Niccolò Bossi was appointed General Manager to oversee operations, business development and investor relations, leveraging his 25 years of international experience.

On **September 23, 2025**, Datrix announced its leadership of UNICA, a €5mn EU4Health-funded project involving 16 leading partners to innovate cancer diagnosis and prevention through AI, federated learning and medical imaging.

### **Expected business outlook**

Industry studies forecast a significant acceleration in enterprise AI adoption, with global organizational AI implementation expected to expand at a 35.9% CAGR through 2030. The next decade will be defined by "agentic AI" – reasoning systems capable of autonomous decision-making and action-taking. This evolution represents a fundamental shift from experimental tools to strategic, core-integrated business components spanning decision automation, operations optimization, predictive analytics, and customer experience personalization. **83%** of companies claim that AI is a top priority in their business plans, while **92%** of companies plan to increase AI investments over the next three years.

In this transformative landscape, Datrix Group is ready to capitalize on its strategic investments and proprietary know-how that constitute critical assets in this rapidly evolving trillion-dollar AI infrastructure market.

This market evolution is expected to deliver tangible positive impacts on Group results through continued margin recovery driven by higher-value service offerings, and consequently reduced cash absorption levels to ensure long-term business sustainability.

### **Other resolutions of the Board of Directors**

As part of its ongoing strategic review, the Board of Directors has resolved not to renew the current Specialist agreement with Mediobanca – Banca di Credito Finanziario S.p.A. at its natural expiration on December 3, 2025, while ensuring that the coverage will continue until that date. Datrix is currently proceeding with the identification of the specialized operator who will succeed Mediobanca – Banca di Credito Finanziario S.p.A. effective from December 4, 2025. The name of the new specialist operator will be promptly communicated to the market by Datrix as soon as it is identified.

### **Filing of documentation**

The documentation relating to the consolidated half-year financial report as of June 30, 2025, required by the applicable regulations, will be made available to the public at the Company's registered office, on the website of Borsa Italiana S.p.A., as well as on the Company's website.

The reclassified income statement, balance sheet and cash flow statement of the consolidated half-year financial report as of June 30, 2025 of Datrix S.p.A. are attached to this press release.

This press release is available in the "Investors/Press Releases" section of the Company's website [www.datrixgroup.com](http://www.datrixgroup.com), as well as on the authorized storage mechanism (SDIR) "eMarket Storage", at [www.emarketstorage.com](http://www.emarketstorage.com).

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Please note that this release is available in English for informational purposes only. In the event of any discrepancies or inconsistencies between this version and the Italian version, the Italian version, published on Tuesday, September 30, 2025, shall prevail and be deemed the official and legally binding document.

## **About Datrix**

Datrix is a Group listed on Euronext Growth Milan (ISIN code IT00054683), leading the first international ecosystem of vertical Artificial Intelligence software companies.

The Group is active with AI-Based solutions in 2 business areas: AI for Data Monetization (to maximize growth opportunities in the Martech, AdTech, and FinTech sectors by transforming data into tangible value) and AI for Industrial & Business Processes (to optimize the efficiency of industrial and business processes in key sectors such as energy, manufacturing, finance, logistics, and transportation).

The Datrix Group today includes the brands: Adapex, Aramix, ByTek, FinScience and Navla. Datrix is also a technology partner of over 20 universities and international research centers for important Research & Development projects (funded by the European Union and Italy) based on Artificial Intelligence algorithms in the fields of LifeScience/Health, Social Well Being, and Cybersecurity.

Datrix, with headquarters in Italy, operates in Europe, the United States, and the United Arab Emirates.

More info at [www.datrixgroup.com](http://www.datrixgroup.com)

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## RECLASSIFIED CONSOLIDATED INCOME STATEMENT

Income Statement (Euro '000)	30/06/2025	30/06/2024	Change
Revenues from sales and services	8.179	7.614	565
R&D Grants	231	161	70
<b>Total operating revenues</b>	<b>8.411</b>	<b>7.775</b>	<b>635</b>
Increases in fixed assets	914	963	-48
Other revenues	22	130	-108
<b>Total value of production</b>	<b>9.347</b>	<b>8.868</b>	<b>479</b>
COGS	-3.021	-2.839	-181
Cost of raw materials, consumables and merchandise	-19	-10	-9
Cost of services	-3.209	-3.467	258
Cost of rents and leases	-142	-157	15
Personnel costs	-1.869	-2.469	600
Other operating expenses	-129	-75	-54
<b>Total operating costs</b>	<b>-8.388</b>	<b>-9.017</b>	<b>628</b>
<b>EBITDA Adjusted</b>	<b>959</b>	<b>-149</b>	<b>1.107</b>
<b>% on revenues</b>	<b>11%</b>	<b>-2%</b>	<b>13%</b>
Extraordinary items	-85,4	444,8	-530,3
<b>EBITDA</b>	<b>873</b>	<b>296</b>	<b>577</b>
<b>% on revenues</b>	<b>10%</b>	<b>4%</b>	<b>7%</b>
Amortizations and depreciations	-1.577	-1.649	72
<b>EBIT</b>	<b>-704</b>	<b>-1.353</b>	<b>649</b>
<b>% on revenues</b>	<b>-8%</b>	<b>-17%</b>	<b>9%</b>
<b>Financial Income (Expenses)</b>	<b>-321</b>	<b>-6</b>	<b>-315</b>
Adjustments to the value of current financial assets	-8	-139	131
<b>EBT</b>	<b>-1.033</b>	<b>-1.498</b>	<b>465</b>
<b>% on revenues</b>	<b>-12%</b>	<b>-19%</b>	<b>7%</b>
Income taxes, current, deferred and prepaid	-195	18	-212
<b>Profit (loss) for the year</b>	<b>-1.228</b>	<b>-1.481</b>	<b>253</b>
<b>% on revenues</b>	<b>-15%</b>	<b>-19%</b>	<b>4%</b>
Minorities result	-1	5	-6
<b>Consolidated profit (loss)</b>	<b>-1.229</b>	<b>-1.476</b>	<b>246</b>

## RECLASSIFIED CONSOLIDATED BALANCE SHEET

Balance Sheet (Euro '000)	30/06/2025	31/12/2024	Change
Intangible Assets	10.926	11.499	574
Tangible Assets	61	77	15
Financial Assets	20	27	7
<b>Total Fixed Assets</b>	<b>11.007</b>	<b>11.603</b>	<b>596</b>
Trade Receivables	6.476	8.869	2.393
Tax Receivables	529	582	53
Deferred and prepaid Taxes	2.979	3.057	78
Other receivables	265	129	136
<b>Total Receivables</b>	<b>10.249</b>	<b>12.637</b>	<b>2.388</b>
Current financial assets	-	0	0
Deposit accounts	-	0	0
Cash on hand	2.247	6.317	4.069
<b>Total cash and cash equivalent</b>	<b>2.247</b>	<b>6.317</b>	<b>4.070</b>
<b>Total Current Assets</b>	<b>12.496</b>	<b>18.954</b>	<b>-6.458</b>
<b>Accruals and Prepayments</b>	<b>573</b>	<b>378</b>	<b>196</b>
<b>TOTAL ASSETS</b>	<b>24.076</b>	<b>30.935</b>	<b>6.858</b>
Share Capital	168	168	0
Reserves	24.222	24.251	29
Retained earnings (losses)	- 12.832	- 10.366	2.466
Current earnings (losses)	- 1.229	- 2.466	1.237
Minorities	20	-1	21
<b>Total consolidated net equity</b>	<b>10.349</b>	<b>11.586</b>	<b>1.237</b>
Provision for taxes, even deferred	181	227,7	-47
Other provisions	96	192,5	-96
<b>Total provisions</b>	<b>277</b>	<b>420</b>	<b>-143</b>
<b>Employees' termination benefit provision</b>	<b>591</b>	<b>641</b>	<b>-51</b>
Shareholders' financing	0	50	-50
Financial liabilities	4.714	4.879	-164
Trade Payables	4.546	7.456	-2.910
Tax Payables	394	356	38
Payables to social security and welfare institutions	263	303	-40
Other payables	1.562	3.993	-2.431
<b>Total Payables</b>	<b>11.480</b>	<b>17.037</b>	<b>-5.557</b>
<b>Accruals and Deferrals</b>	<b>1.379</b>	<b>1.249</b>	<b>130</b>
<b>TOTAL LIABILITIES</b>	<b>24.076</b>	<b>30.935</b>	<b>6.858</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

Cash Flow Statement (Euro '000)	30/06/2025	31/12/2024	Change
Consolidated Profit (Loss)	- 1.228	- 2.469	1.240
Non cash items	1.657	3.810	- 2.153
Change in working capital	- 1.432	219	- 1.651
Other changes	- 99	- 542	443
<b>Cash flow from operating activities</b>	<b>- 1.102</b>	<b>1.018</b>	<b>- 2.120</b>
<b>Cash flow from investing activities</b>	<b>- 2.803</b>	<b>- 1.806</b>	<b>- 997</b>
Capital increases	-	4	- 4
Change in financial liabilities	- 164	- 1.870	1.706
Equity investments	-	-	-
<b>Cash flow from financial activities</b>	<b>- 164</b>	<b>- 1.865</b>	<b>1.701</b>
<b>Cash flow of the year</b>	<b>- 4.070</b>	<b>- 2.653</b>	<b>- 1.416</b>
Initial available cash	6.317	8.970	- 2.653
<b>Year end available cash</b>	<b>2.248</b>	<b>6.317</b>	<b>- 4.070</b>