

EXPRIVIA APPROVES THE INTERIM REPORT AT 30 SEPTEMBER 2022

THE GROWTH OF REVENUES AND ALL MARGINS CONTINUES

- **Revenues:** 133.5 mln euro, +6.7% compared to 125 as at 30 September 2021
- **EBITDA:** 18 mln euro, equal to 13.5% of revenues, +4.9% compared to 17.1 at 30 September 2021
- **EBIT:** 13.4 mln euro, equal to 10.0% of revenues, +7.2% compared to 12.5 at 30 September 2021
- **Result before tax:** 11.7 mln euro, equal to 8.8% of revenue, +14.5% compared to 10.2 at 30 September 2021
- **Net financial Position:** at -29.5 mln euro, compared to - 26.5 at 31 December 2021 and 36.0 at 30 September 2021.

November 14, 2022 - The Board of Directors of Exprivia - a company listed on the Euronext Milan market of Borsa Italiana [XPR.MI] - today approved the Interim Management Report at 30 September 2022, prepared in accordance with international accounting standards (IAS/IFRS).

The third quarter of the year confirmed the growth in revenues and margins recorded in the previous quarters. Revenues for the first nine months of the year amounted to 133.5 million compared to 125.0 in the same period of 2021, up to 6.7%.

All marginality indicators are growing: EBITDA stood at 18 million in the first nine months of 2022, equal to 13.5% of revenue, an increase of 4.9% from 17 in 2021, EBIT amounted to 13.4 million, equal to 10.0% of revenue, an increase of 7.2% compared to 12.5 in 2021, and result before tax stood at 1.7 million euro, equal to 8.8% of revenues, an increase of 14.5% compared to 10.2 in 2021. The Net Financial position stood at -29.5 million compared to -26.5 million as at 31.12.2021 and 36.0 as at 30 September 2021.

The first nine months of the year were characterised by double-digit growth in almost all markets served by the group. Revenues grew significantly in international markets, particularly in China and Brazil, with +30%, where business consolidation activities continued on important Italian groups operating locally. In Italy, Defence and Aerospace stand out for their performance, with +17%, a sector where Exprivia is at the forefront of the Iride Earth observation programme starting in the next few months, Industry with +16%, where a good performance was recorded also thanks to the effects of Industry 4.0 policies, Public Administration with +14%, a sector characterised by the PNRR push, and Oil&Gas with +13%.



Results of the Parent Company as at 30 September 2022

Revenues for the first nine months of 2022 amounted to 118.9 million euro, up 5.5% from 112.7 million euro in the same period of 2021.

EBITDA amounted to 17.4 million euro, up 3.1% (16.9 million in the first nine months of 2021).

EBIT amounted to 12.9 million euro, up 4.1% (12.4 million in the first nine months of 2021).

Shareholders' equity at the 30 September 2022 was equal to 81.7 million compared to 76.4 million at 31 December 2021.

The Net Financial Position at 30 September 2022 was a negative for 31.7 million euro compared to a -29.2 million euro at 31 December 2021.

Pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, the manager responsible for preparing the company's financial reports, Mr. Valerio Stea, declares that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

Exprivia

Exprivia is the head of an international Group specialized in Information and Communication Technology able to address the drivers of change in the business of its customers thanks to digital technologies.

With a consolidated know-how and a long experience given by the constant presence on the market, the Group has a team of experts specialized in different technological and domain fields, from Capital Market, Credit & Risk Management to IT Governance, from BPO to CyberSecurity, from Big Data to the Cloud, from IoT to Mobile, from networking to business collaboration up to the SAP world. The Group supports its customers in the Banking & Finance, Telco & Media, Energy & Utilities, Aerospace & Defense, Manufacturing & Distribution, Healthcare and Public Sector sectors. The offer includes solutions consisting of own and third-party products, engineering and consulting services.

Today the Group has about 2,400 professionals distributed in 7 countries worldwide.

Exprivia S.p.A. is listed on the Italian Stock Exchange on the Euronext Milan (XPR) market.

The company is subject to the management and coordination of Abaco Innovazione S.p.A.

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Exprivia Group – Consolidated Balance Sheet and financial position as per 30 September 2022

Amount in thousand Euro		
	30/09/2022	31/12/2021
Property, plant and machinery	16,766	18,017
Goodwill	69,071	69,071
Other Intangible Assets	8,452	9,278
Shareholdings	879	841
Other non-current financial assets	171	659
Other non-current assets	716	736
Deferred tax assets	2,085	2,098
NON-CURRENT ASSETS	98,140	100,700
Trade receivables	46,467	53,360
Stock	586	942
Work in progress to order	29,530	22,559
Other Current Assets	13,587	9,785
Other Financial Assets	710	715
Cash and cash equivalents available	9,484	19,060
Other financial assets valued at FVOCI	2	2
CURRENT ASSETS	100,366	106,423
TOTAL ASSETS	198,506	207,123

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Amount in thousand Euro

	30/09/2022	31/12/2021
Share capital	24,284	24,616
Share Premium Reserve	18,082	18,082
Revaluation reserve	2,907	2,907
Legal reserve	5,190	4,682
Other reserves	31,513	23,984
Profits (Losses) for the previous period	(10,481)	(10,470)
Profit (Loss) for the period	8,137	10,138
SHAREHOLDERS' EQUITY	79,632	73,939
Minority interest	66	50
GROUP SHAREHOLDERS' EQUITY	79,566	73,889
Non-current bond	4,594	9,156
Non-current bank debt	17,145	20,831
Other financial liabilities	3,137	3,984
Other no current liabilities	77	396
Provision for risks and charges	186	195
Employee provisions	7,186	7,990
Deferred tax liabilities	1,823	1,595
NON CURRENT LIABILITIES	34,148	44,147
Current bond	6,998	4,551
Current bank debt	10,035	9,468
Trade payables	21,214	28,522
Advances payment on work in progress contracts	4,153	5,560
Other financial liabilities	2,450	2,265
Other current liabilities	39,876	38,671
CURRENT LIABILITIES	84,726	89,037
TOTAL LIABILITIES	198,506	207,123



Exprivia Group – Consolidated Profit and Loss as per 30 September 2022

Amount in thousand Euro			for the nine	for the nine
	3^Q 2022	3^Q 2021	months closed on	months closed on
	30/09/2022	30/09/2021		
Revenue from sales and services	41,788	39,359	128,102	121,608
Revenues	41,788	39,359	128,102	121,608
Other income	3,464	891	5,354	3,437
PRODUCTION REVENUES	45,252	40,250	133,456	125,045
Costs of raw, subsid. & consumable mat. and goods	844	959	2,591	3,022
Salaries	26,917	24,545	83,351	78,871
Costs for services	10,030	8,374	27,197	24,489
Costs for leased assets	256	165	613	434
Sundry operating expenses	270	259	1,064	608
Change in inventories of raw materials and finished products	(36)	302	233	153
Provisions	570	70	449	350
TOTAL PRODUCTION COSTS	38,851	34,674	115,498	107,927
DIFFERENCE BETWEEN PRODUCTION COSTS AND REVENUES	6,401	5,576	17,958	17,118
Amortisation, depreciation and write-downs	1,521	1,482	4,597	4,649
OPERATIVE RESULT	4,880	4,094	13,361	12,469
Financial income and (charges) and other investments	(636)	(579)	(1,660)	(2,251)
PROFIT (LOSS) BEFORE TAXES	4,244	3,515	11,701	10,218
Income tax	1,410	1,021	3,564	3,265
PROFIT OR LOSS FOR THE PERIOD	2,834	2,494	8,137	6,953
Attributable to:				
Shareholders of holding company	2,846	2,517	8,153	6,980
Minority interest	(10)	(22)	(15)	(26)
Earnings per share losses				
Basic earnings per share	0.0548	0.0532	0.1636	0.1475
Basic earnings diluted	0.0548	0.0532	0.1636	0.1475

Exprivia Group – Consolidated Financial Statement as per 30 September 2022

Amount in thousand Euro		for the nine months closed on 30/09/2022	for the nine months closed on 30/09/2021
Financial statement			
Operating activities:			
Profit (loss) for the period		8,137	6,953
Depreciation, write-downs, provisions and other non-monetary elements		5,354	5,327
Provision for Severance Pay Fund		3,915	3,694
Advances/Payments Severance Pay		(4,089)	(3,998)
Cash flow generated (absorbed) from operating activities	a	13,318	11,971
Increase/Decrease in net working capital:			
Variation in stock and payments on account		(8,127)	(6,567)
Variation in receivables to customers		6,954	(525)
Variation in receivables to parent/subsidiary/associated company		(92)	(66)
Variation in other accounts receivable		(4,276)	(459)
Variation in payables to suppliers		(7,279)	(1,411)
Variation in payables to parent/subsidiary/associated company		(29)	(128)
Variation in tax and social security liabilities		(2,092)	(773)
Variation in other accounts payable		2,980	4,531
Cash flow generated (absorbed) from current assets and liabilities	b	(11,962)	(5,397)
Cash flow generated (absorbed) from current activities	a+b	1,357	6,572
Investment activities:			
Purchases of tangible fixed assets net of payments for sales		(546)	(349)
Variation in intangible assets		(1,205)	(1,374)
Variation in financial assets		(53)	(461)
Net variation in other financial recivables		493	581
Cash flow generated (absorbed) by investing activities	c	(1,311)	(1,603)
Financial assets and liabilities			
Openings of new medium / long-term loans		1,253	110
Repayments of medium-long term loans		(6,951)	(8,739)
Net change in other financial payables including other current payables to banks		(968)	(13,353)
Changes in other non-current liabilities and use of risk provisions		(33)	(9)
(Purchase) / Sale of own shares		(1,146)	0
Paid dividends		(2,258)	0
Change in equity		480	22
Cash flow generated (absorbed) by financing activities	d	(9,621)	(21,969)
Increase (decrease) in cash and cash equivalent	a+b+c+d	(9,576)	(16,999)
Cash and cash equivalents at the beginning of the period	d	19,060	27,867
Cash and cash equivalents at the end of the period		9,484	10,869