

Madrid, April 19th 2021

Regulatory announcement:

ADVANCED RESULTS 1Q2021

Under the provisions of Article 17 of the Regulation (EU) No 596/2014 regarding market abuse and article 228 of the modified text of the Spanish Stock Market Act, approved by Spanish Royal Legislative Decree 4/2015, of 23 October and related provisions, as well as Circular 3/2020 of BME MFT Equity on information to be provided by Growing Companies, we are hereby informing you of the following information relating to LLEIDANETWORKS SERVEIS TELEMÀTICS, S.A.: (hereinafter “Lleida.net”, or the “Company ” or the “Enterprise”) brings to your attention the following information that has been prepared under the exclusive responsibility of the issuer and its administrators:

The information outlined in this report is an estimate of Lleida.net Income Statement for 1Q 2021 prepared on the unaudited accounting information available to the Board of Directors. Therefore, this information does not in any way substitute or may be considered the equivalent of the annual financial information provided in Circular 6/2018 MAB.

We are available for any clarifications needed.

Sincerely,

Madrid, april 19th 2021.

Signed: Francisco Sapena Soler

CEO and Chairman



Lleida.net

PRESENTATION OF INTERIM RESULTS

FIRST QUARTER

2021

EXECUTIVE SUMMARY

Lleida.net obtained a pre-tax result in 1Q 2021 of € 323,000, or 475% higher than the same period of the previous year.

To a large extent, the commitment to SaaS has defined this result. Lleida.net continues to consolidate itself as a first-level company in the electronic notification, signature and contracting industry. Its SaaS line, where it has focused its efforts since its first IPO in 2015, has grown 46% in the first quarter of the year.

This increase in the result of the SaaS line has allowed Lleida.net to offer its shareholders a positive Ebitda for the 17th straight quarter. Compared with the same quarter of the previous year, the company's Ebitda has also grown by 46%, to € 620,000.

The company continues to become a world-class player in the eSignature, enotification and econtracting industry, and investing in innovation, internationalisation and intellectual property as the pillars of its strategy.

This is confirmed by 203 patents, customers in more than 160 countries and a constant stream of new and better products.

HIGHLIGHTS OF THE PERIOD

Financial

For the fourth quarter running, the company shows a treasury exceeding the financial debt.

The Board of Directors has proposed a dividend distribution 25% higher than 2020 dividend.

Innovation

Quarterly growth of the SaaS line to 46%. Gross margin growth of 6% thanks to the change in the sales mix, with a growing weight of SaaS sales that already accounts for 40% of total sales

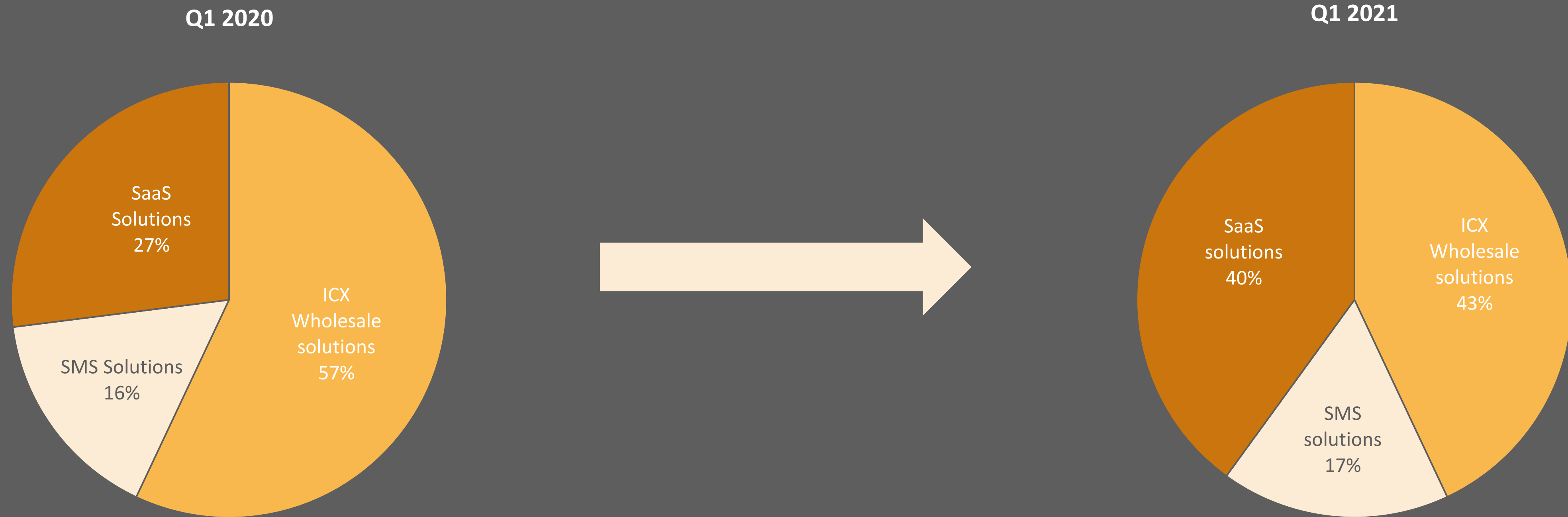
Internationalisation

New subsidiary in Dubai to distribute registered services in the Middle East and Africa.

Intellectual property

We have 203 patents granted in 64 countries with a particular focus on SaaS. New patents in the United States, China, Croatia, Taiwan and Canada.

CHANGE IN THE SALES MIX



SaaS sales growth has accelerated the change in sales composition. With a higher margin, the SaaS line already accounts for 40% of the group's revenues. The acceleration of the digitisation processes, derived from the health emergency, and the implementation of important projects signed in previous years, consolidates Lleida.net's commitment to its notification and electronic contracting services.

FORECAST OF THE INCOME STATEMENT:

Figures in thousands of euros Consolidated	Q1 2020	Q1 2021	QoQ. €	QoQ.%
Sales	4,046	3987	(59)	-1%
Sale costs	(2,156)	(1,984)	(172)	-8%
Gross Margin	1890	2003	113	6%
<i>% Gross Margin out of sales</i>	<i>47%</i>	<i>50%</i>		
Personnel expenses	(874)	(1,013)	139	16%
External services	(760)	(566)	(194)	-26%
Other incomes	0	3	3	-
EBIDTA w/out activations	256	427	171	67%
<i>% on Gross margin</i>	<i>14%</i>	<i>21%</i>		
Activations	168	193	25	15%
EBITDA	424	620	196	46%
<i>% on Gross margin</i>	<i>22%</i>	<i>31%</i>		
Depreciation	(288)	(265)	(23)	-8%
Total operation costs	136	355	219	161%
Net Financial Debt	(19)	(13)	(6)	-32%
Exchange rate differences	(49)	49	(98)	-200%
Earnings before Tax	68	391	323	475%

SALES EVOLUTION

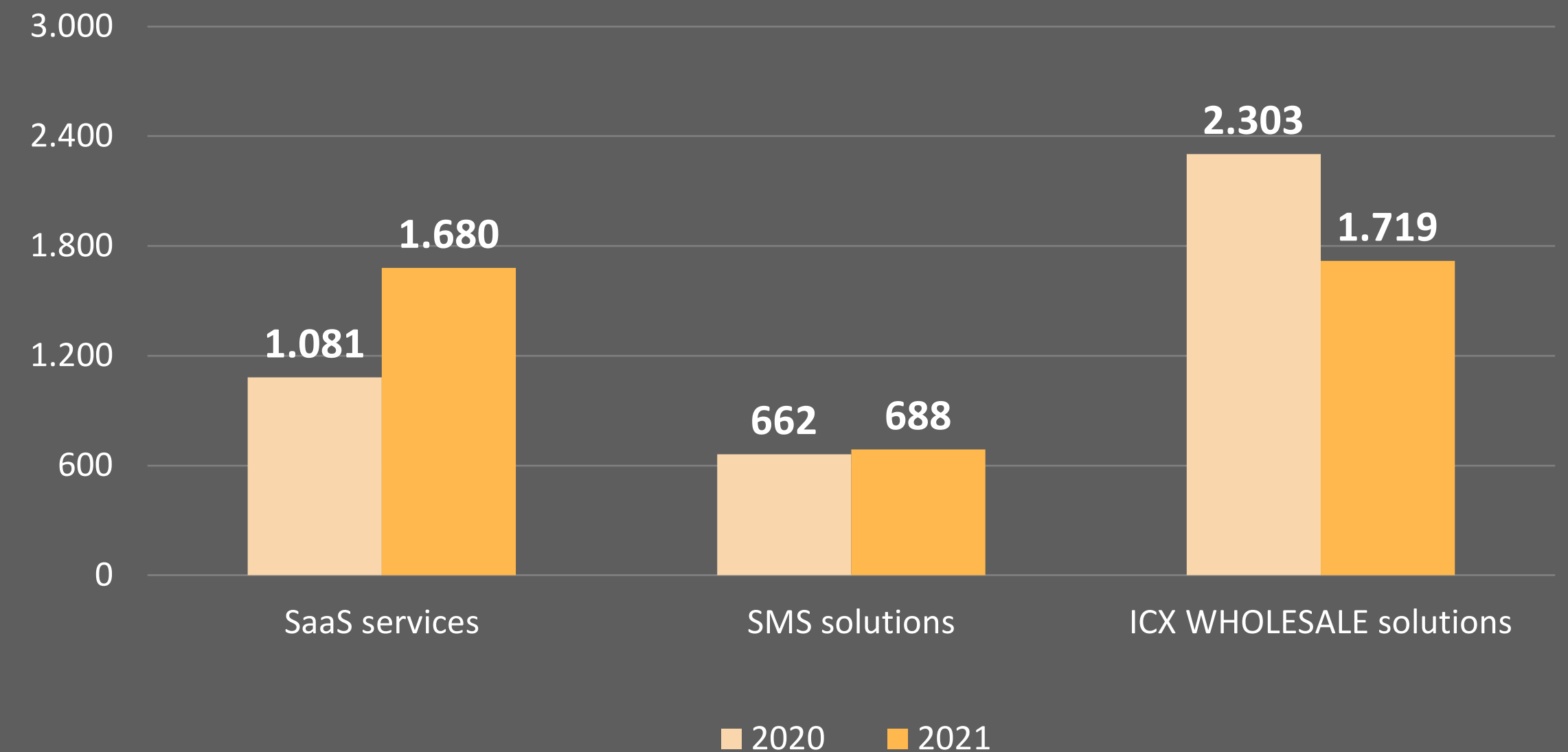
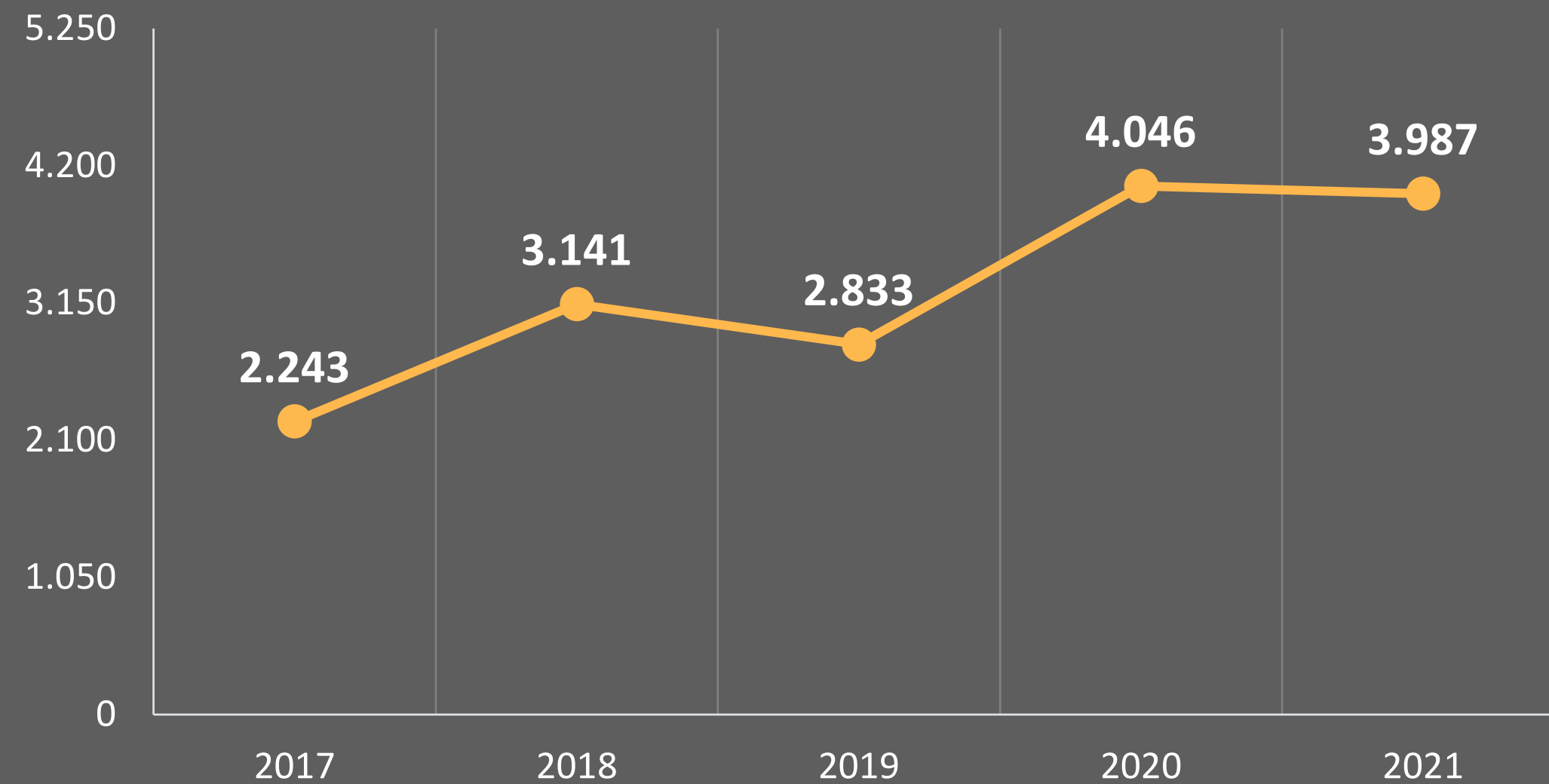
FORECAST SALES BY BUSINESS LINE IN THOUSANDS OF EUROS

Estimated consolidated sales per business line Thousand euros

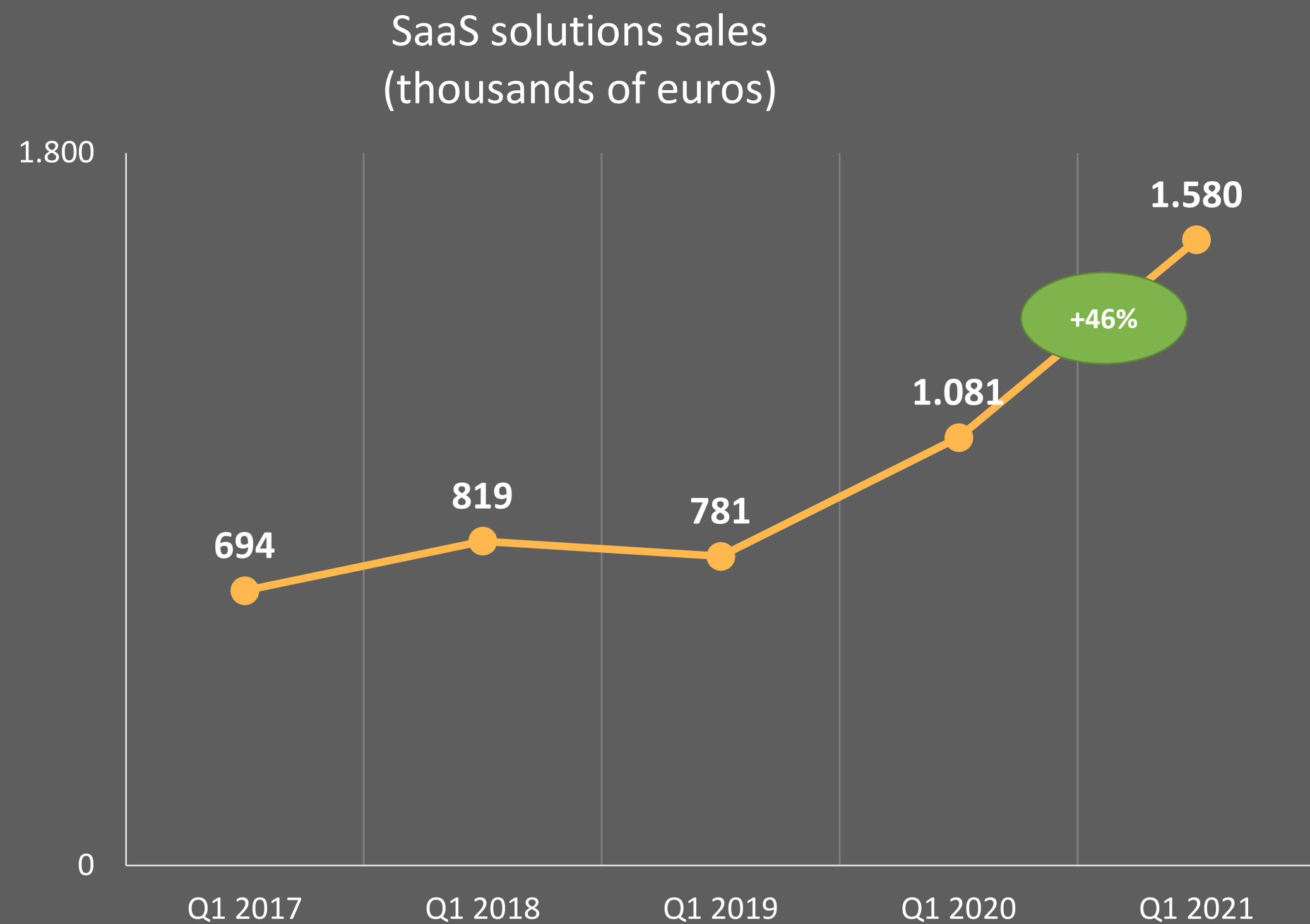
	Q1 2020	Q1 2021	QoQ. €	QoQ.%
SaaS services	1081	1580	499	46%
SMS solutions	669	688	26	4%
ICX wholesale solutions	2,303	1719	-584	-25%
Total	4046	3,987	-59	-1%

The sales figures continue at the same level, but we have an acceleration of the growth of SaaS sales, with an increase of 46%.

Sales (thousands of euros)



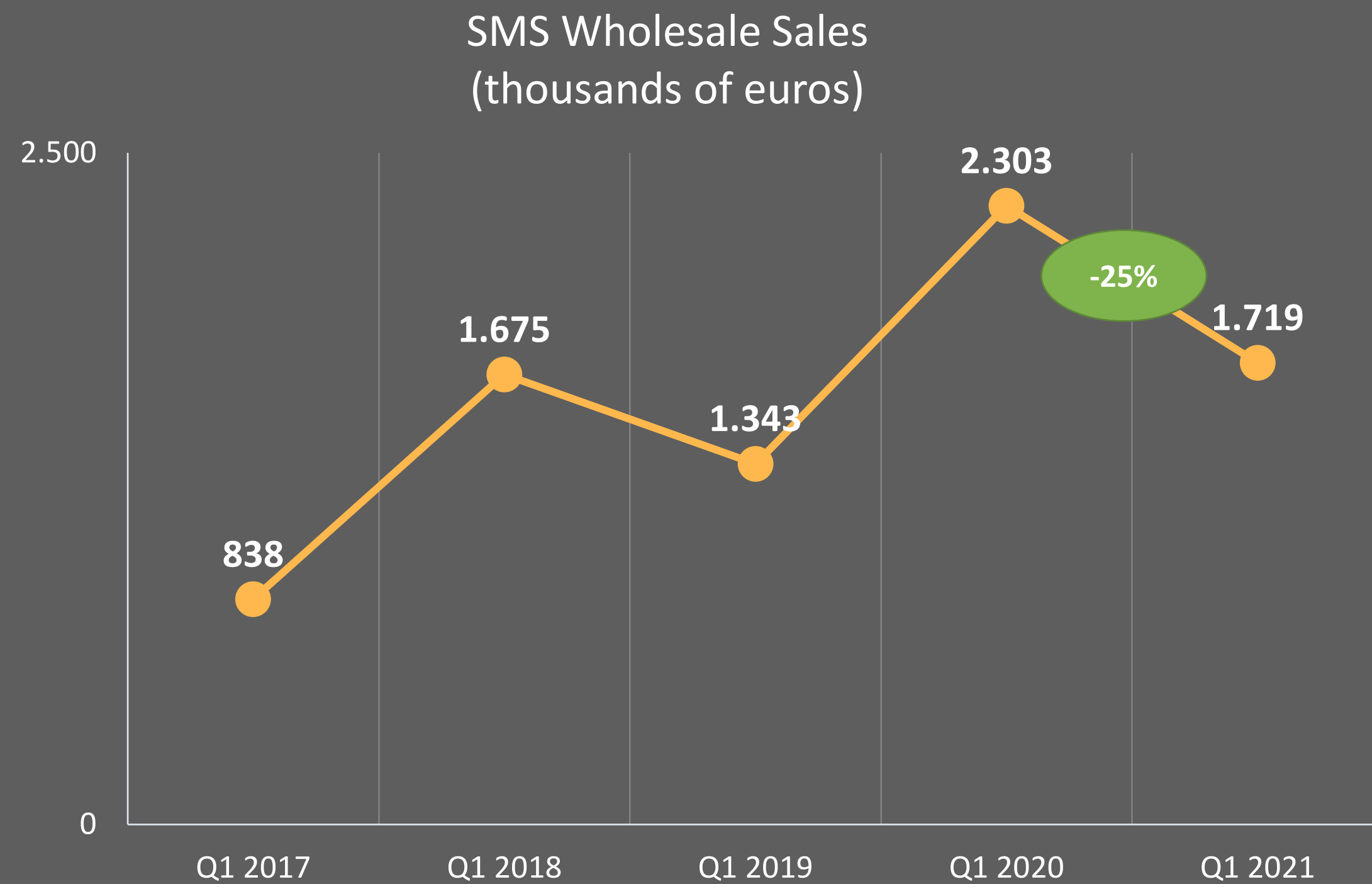
EVOLUTION OF SaaS BUSINESS LINE SALES



SaaS sales increase by 46% quarterly, derived from:

- Growth of the electronic contracting and notification market
- Lleida.net has become one of the leading players in the market, as a result of its constant innovation and its adaptability to the customer's needs
- International growth, driven by sales in Latin America, allows Lleida.net to be a company less and less dependent on its domestic sales.
- A constant search for strategic agreements for the rapid opening of new markets and recruitment of key personnel in all commercial departments.
- Consolidation of recurring customers with increased consumption

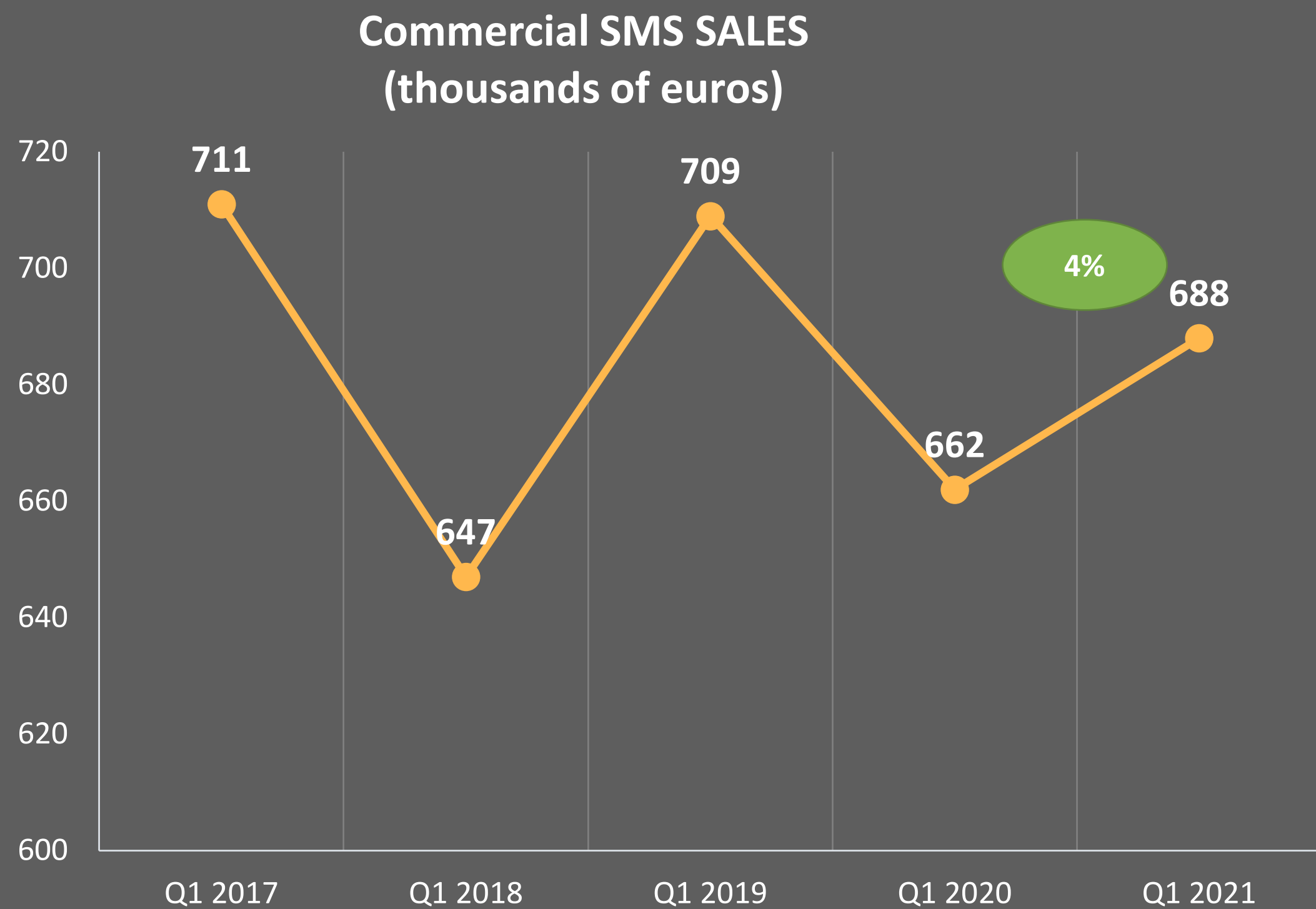
EVOLUTION OF SALES OF THE WHOLESALE SMS BUSINESS LINE



Wholesale sales decrease by 25% due to:

- Temporary decrease in market size due to significant reduction in Hospitality traffic (Airline tickets, hotel reservations and vacation accommodations)
- Increased competition from operators, with an increase in termination prices to alleviate the decline in their roaming revenues.

EVOLUTION OF SALES OF THE COMMERCIAL SMS BUSINESS LINE



Sales of SMS for commercial purposes are those with the least potential for Lleida.net product portfolio.

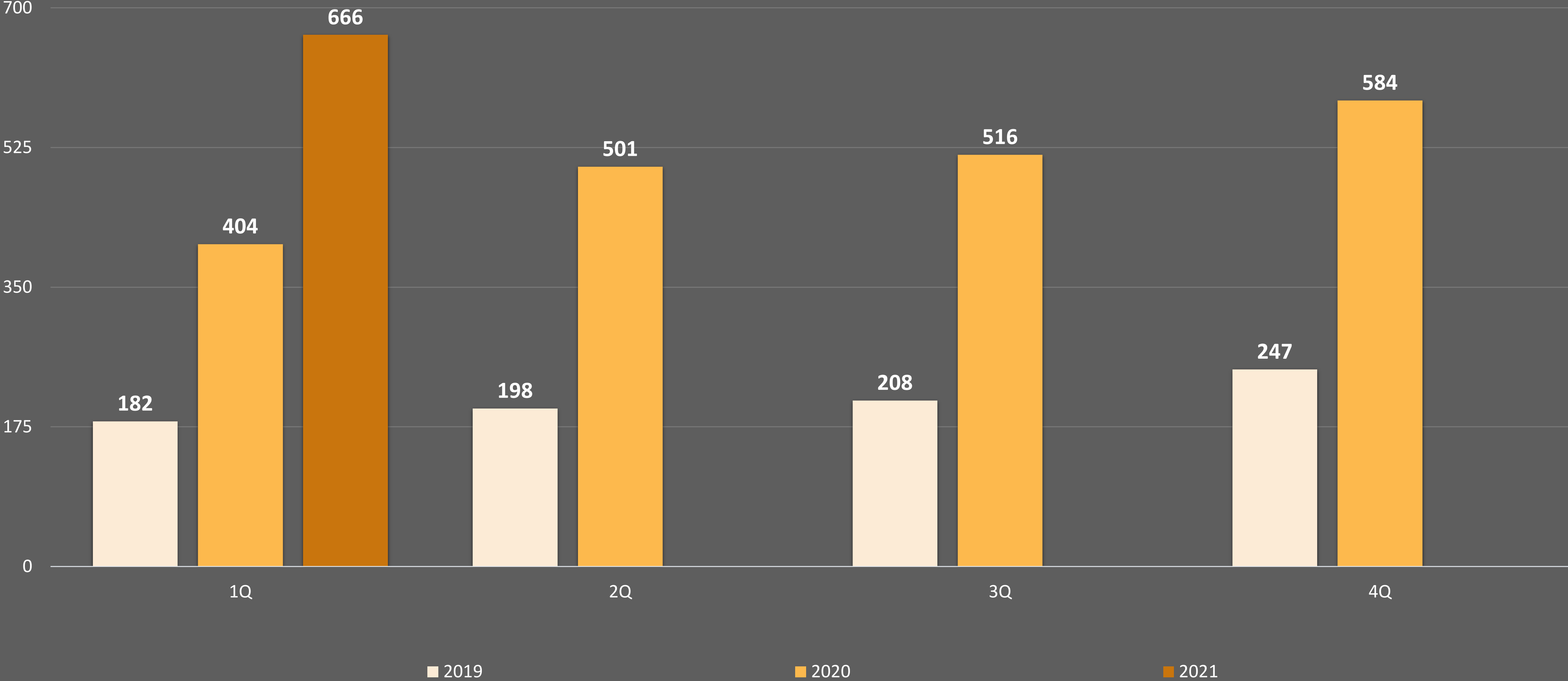
It is a straightforward SMS market for low volume clients.

Sales in 2021 have remained stable compared to the figures of the previous year.

SaaS PRODUCTION EVOLUTION

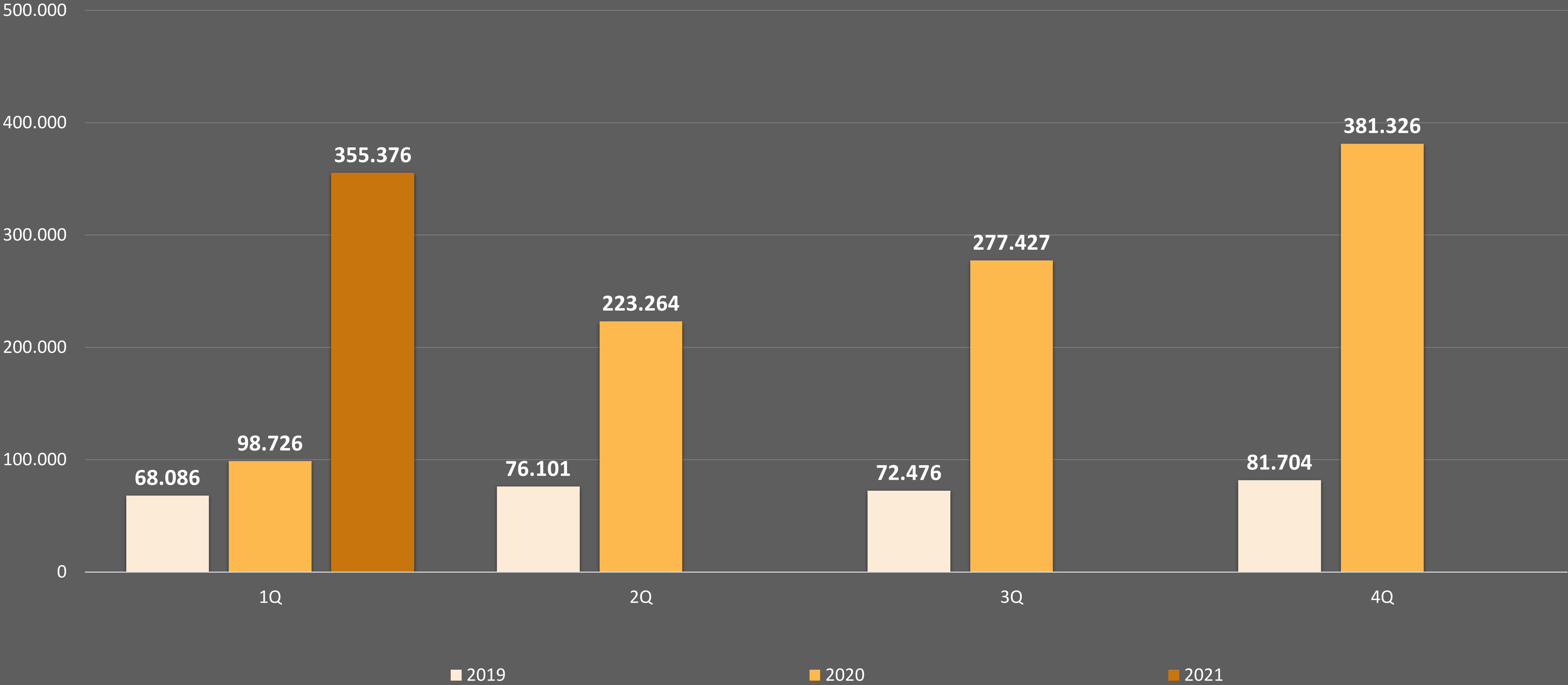
PRODUCTION OF LLEIDA.NET REGISTERED SERVICES 1Q 2021

Active C&S API workflows per quarter



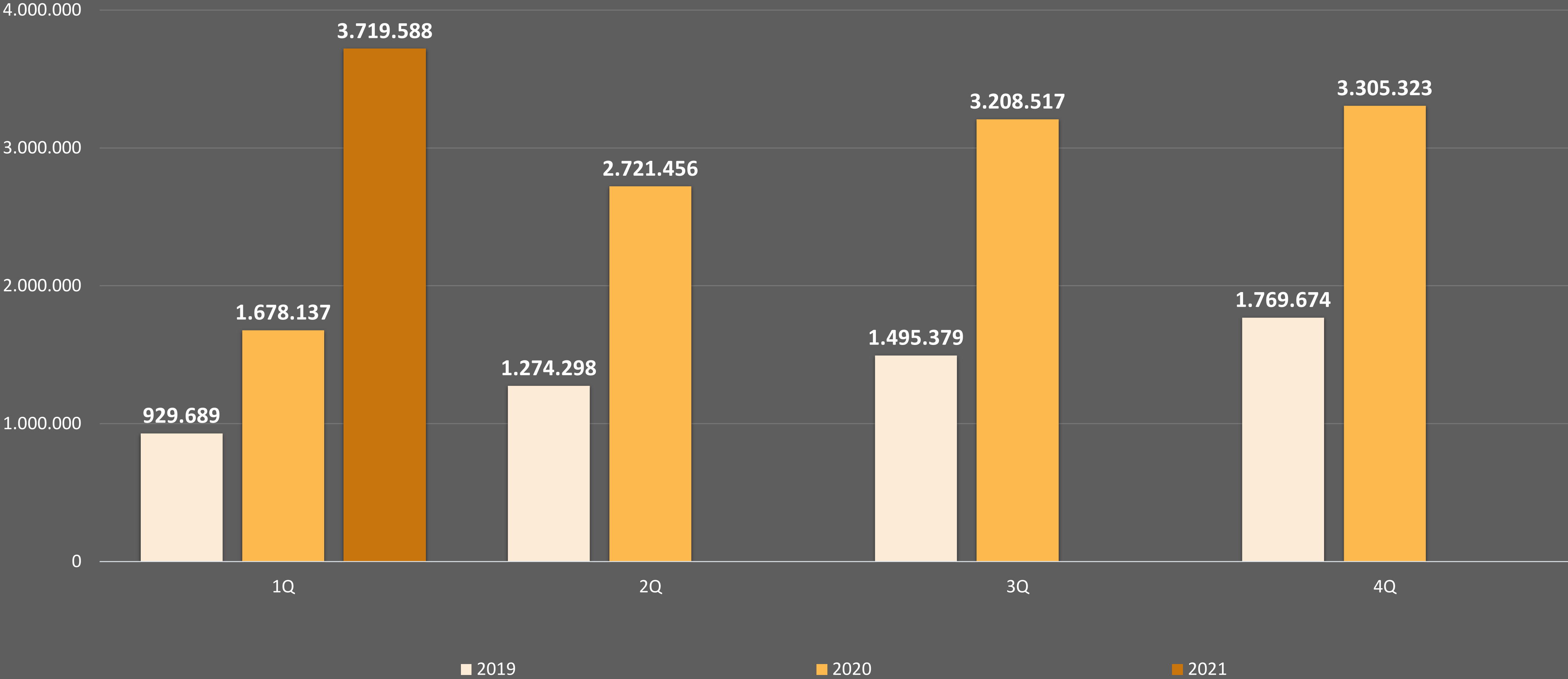
PRODUCTION OF LLEIDA.NET REGISTERED SERVICES 1Q 2021

C&S API transaction per quarter



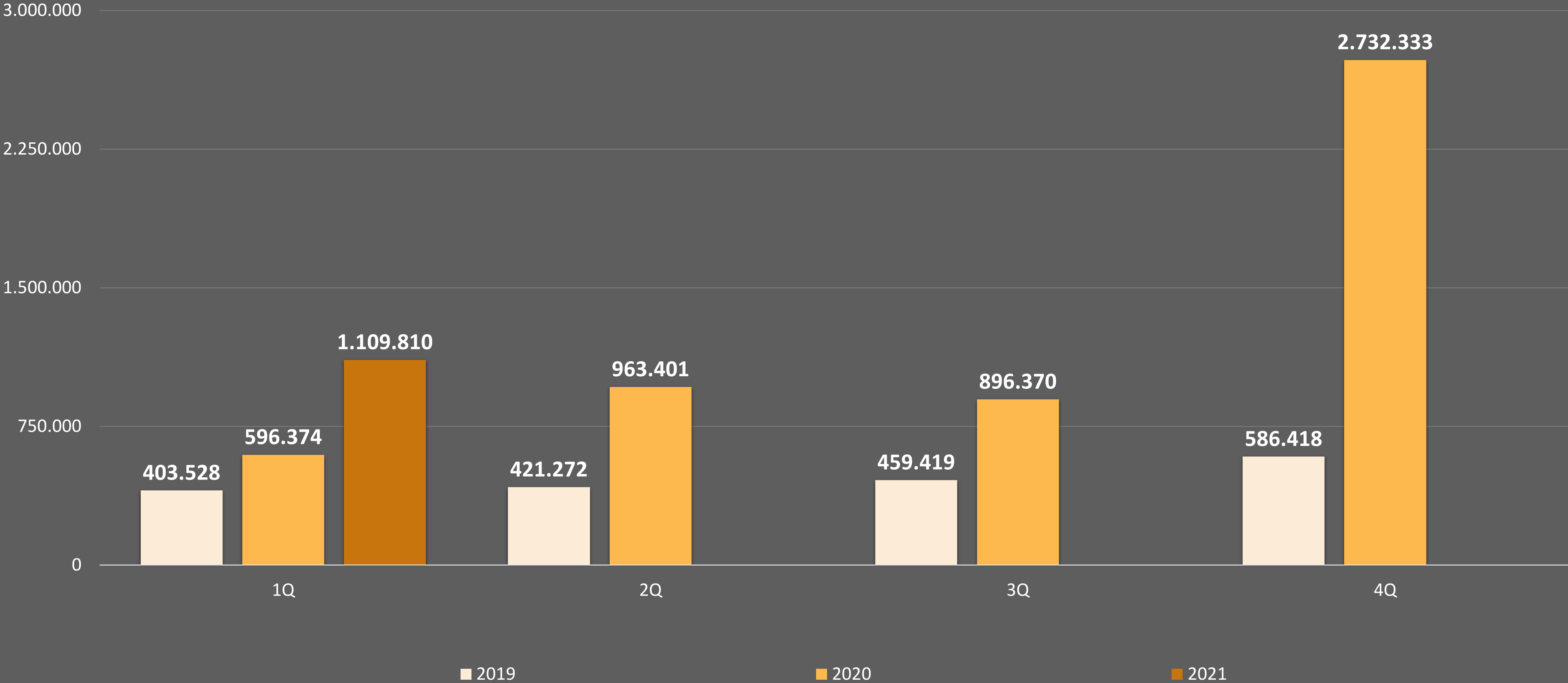
PRODUCTION OF LLEIDA.NET REGISTERED SERVICES 1Q 2021

Registered emails per quarter



PRODUCTION OF LLEIDA.NET REGISTERED SERVICES 1Q 2021

Registered SMS per quarter



PRODUCTION OF LLEIDA.NET REGISTERED SERVICES 1Q 2021

Registered SMS Contract per quarter



FINANCIAL DATA

GROSS MARGIN

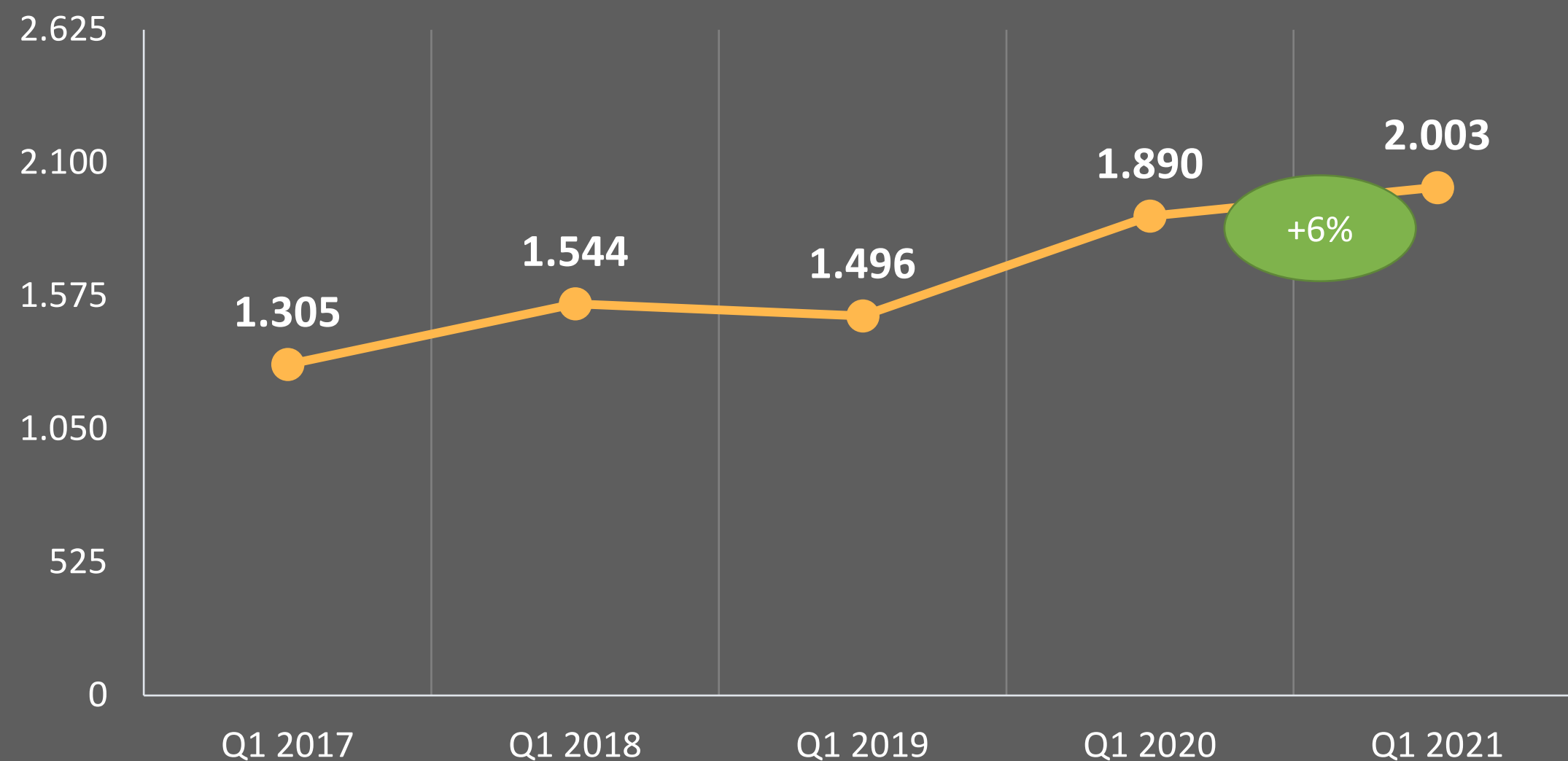
EVOLUTION

Gross margin increase of 113 thousand euros, 6% compared to the 1Q 2020.

Despite the lower sales, we have an increase in the margin derived from:

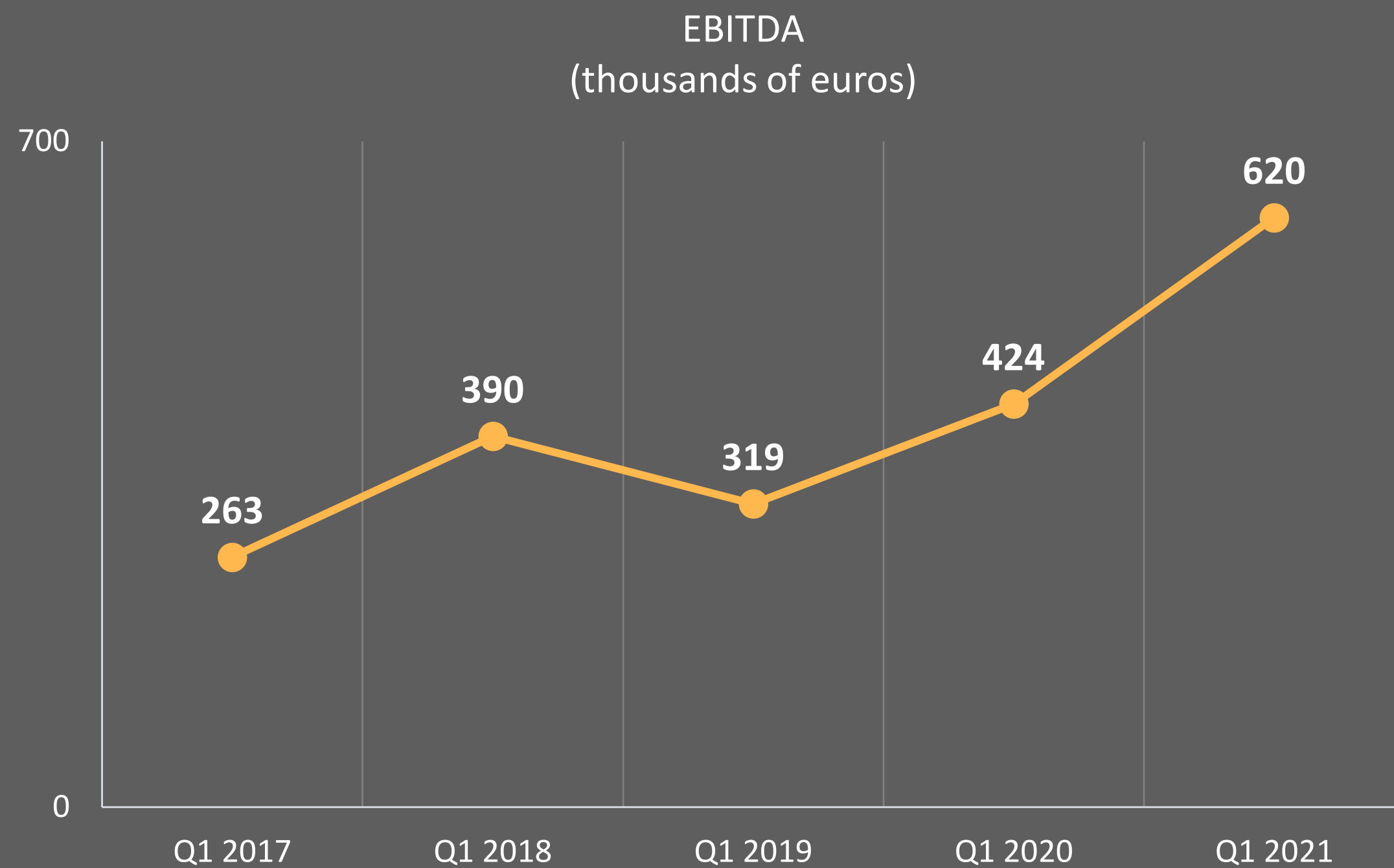
- SaaS sales increase with significantly higher margin than Wholesale SMS sales.
- International SaaS sales have increased, but it should be emphasized that they have a lower margin for the commissions paid to local distributors when we do not have a direct sales force in the country.
- Wholesale's sales have decreased but have also seen their margin reduced due to the increase in the termination costs of the operators.
- The sales margin of commercial SMS is lower due to significant pressure on the sale price in the national market.

Gross margin evolution
(thousand of euros)



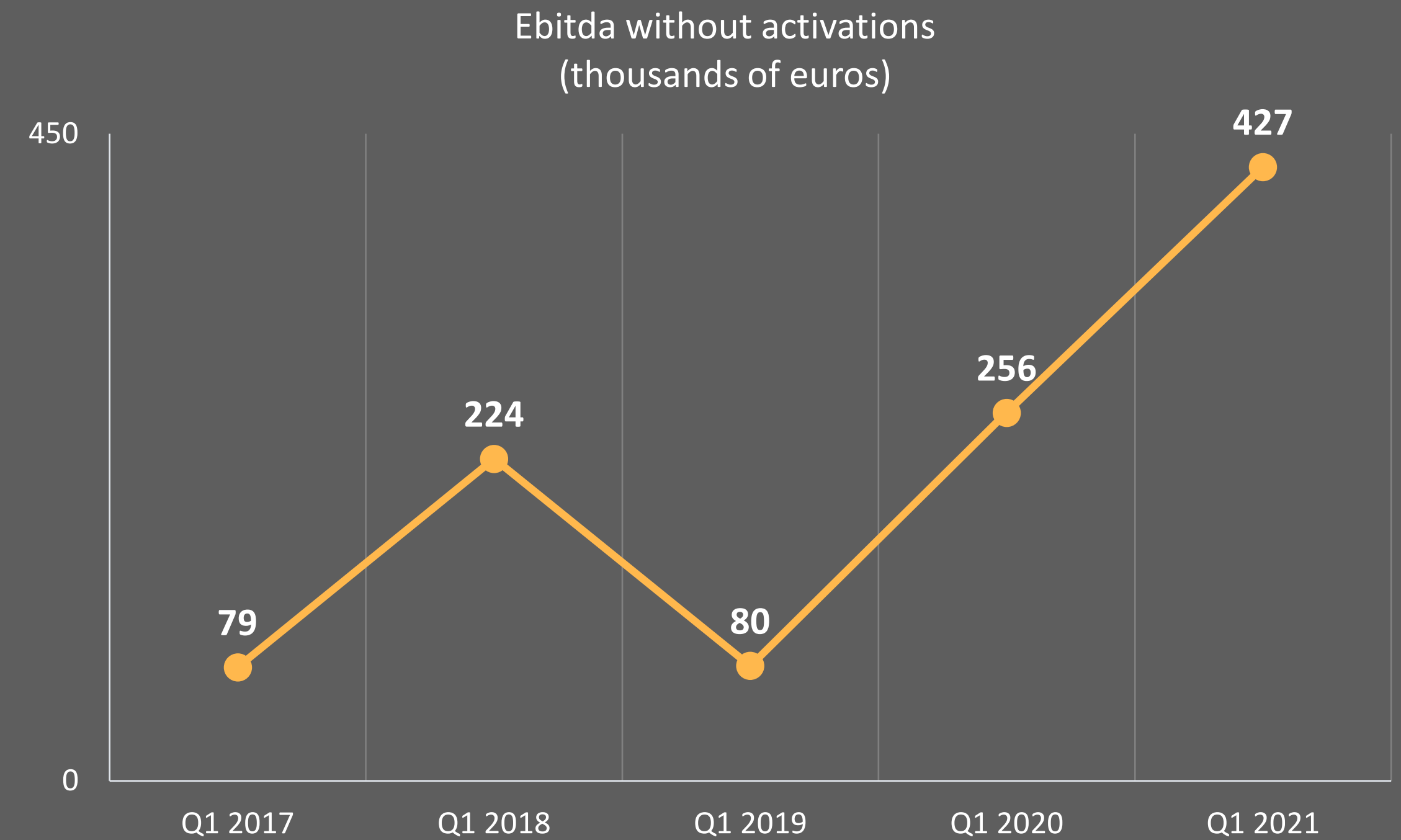
The gross margin on sales this quarter stands at 50.2% ,when in the first quarter of 2020 it was 46.7%.

EBITDA



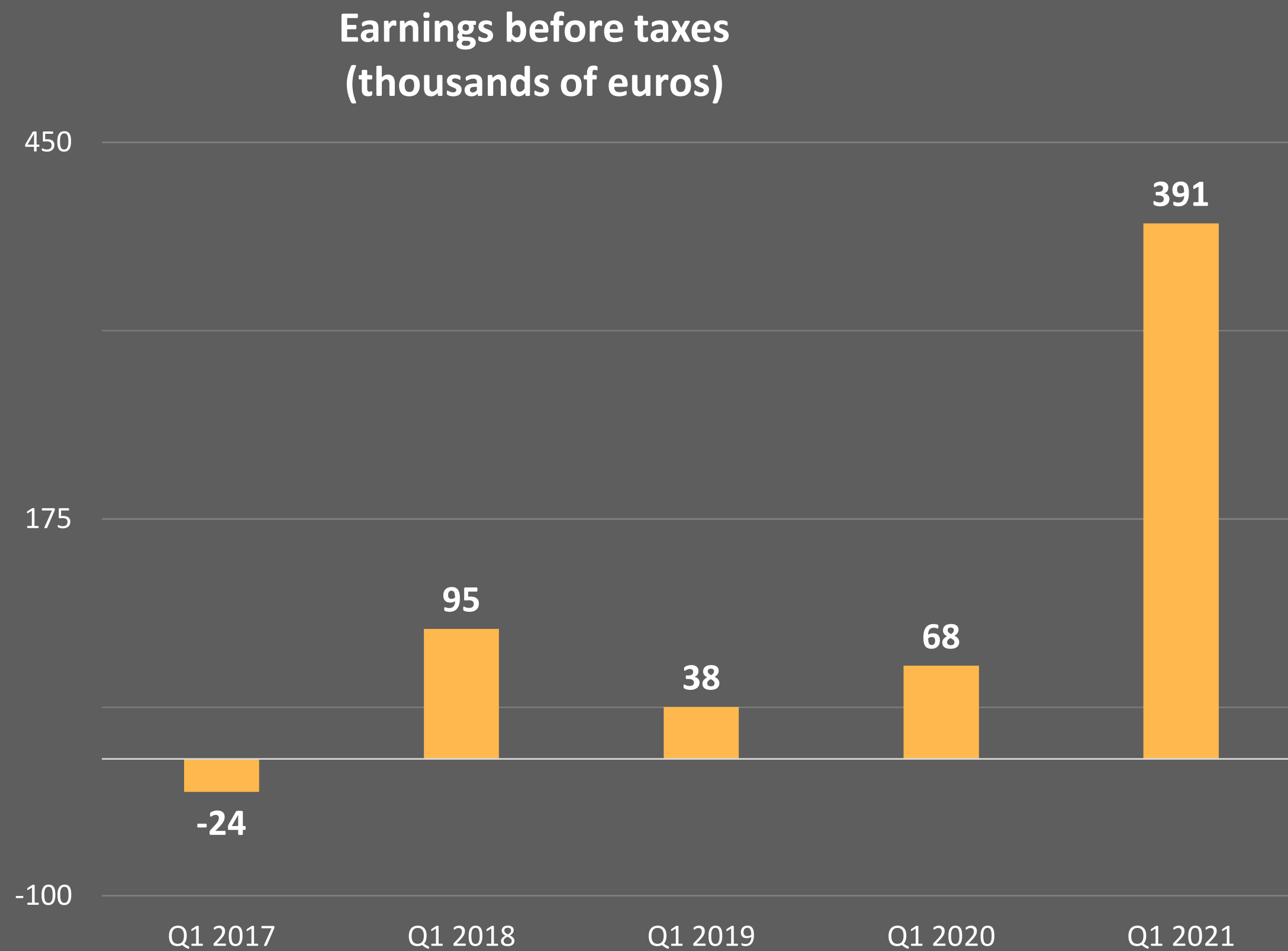
EBITDA exceeds 620 thousand euros, representing 31% of the gross margin and has increased by 46% compared to 2020 financial year.

EBITDA W/OUT ACTIVATIONS



EBITDA without activations reaches 427 thousand euros, representing an increase of 67% compared to the same quarter of 2020.

EARNINGS BEFORE TAXES

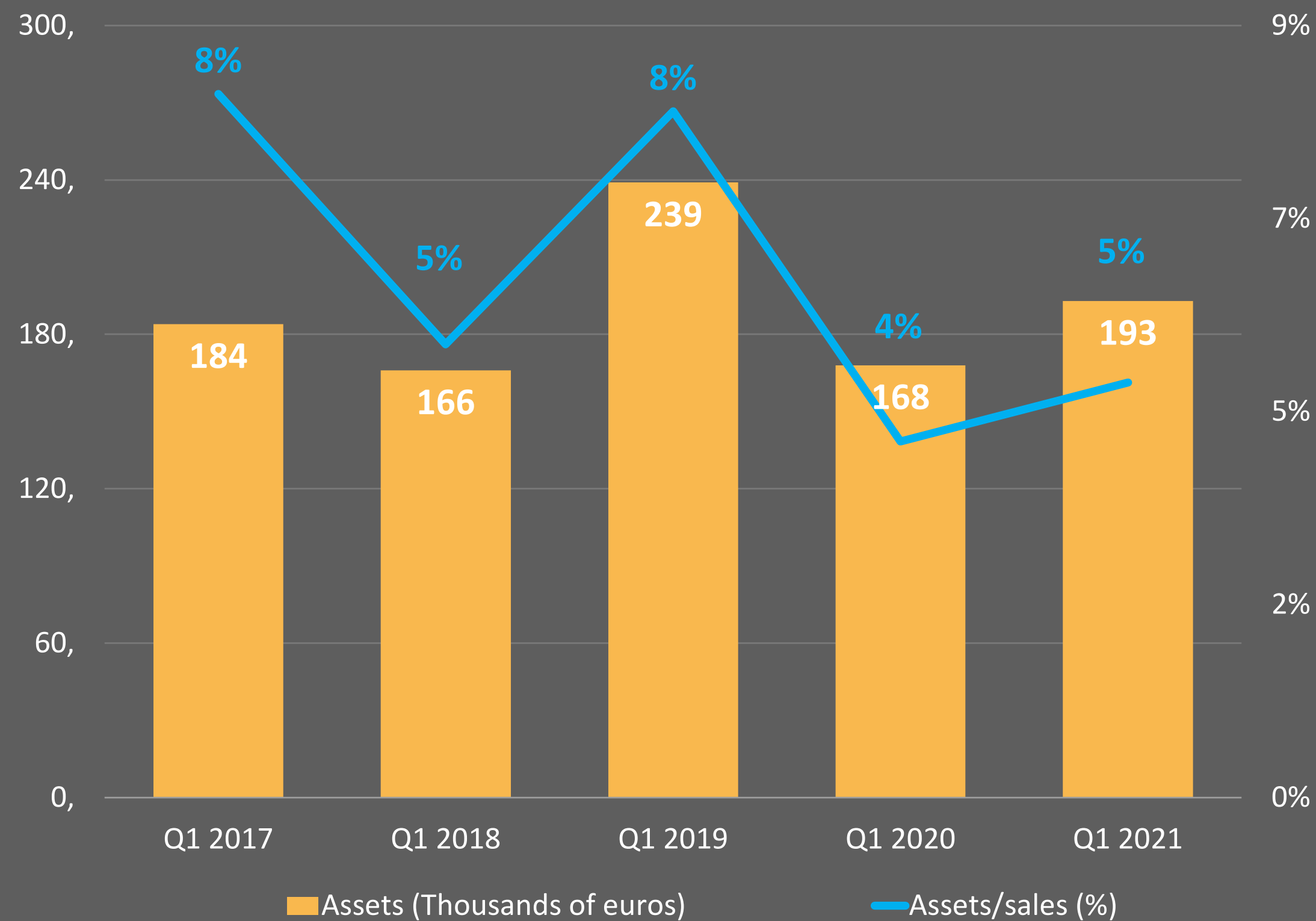


The accumulated result is positive at **€391,000**, 475% higher than the result for 1Q 2020.

The financial result increases 32% compared to 1Q 2020 for the debt amortization and the generation of cash.

The exchange differences are marked by the exchange rate updates of the loans that the parent company maintains with the subsidiaries. Fluctuations in the US dollar and the Colombian peso have generated €49,000 not giving rise to cash flow.

EVOLUTION OF ACTIVATIONS



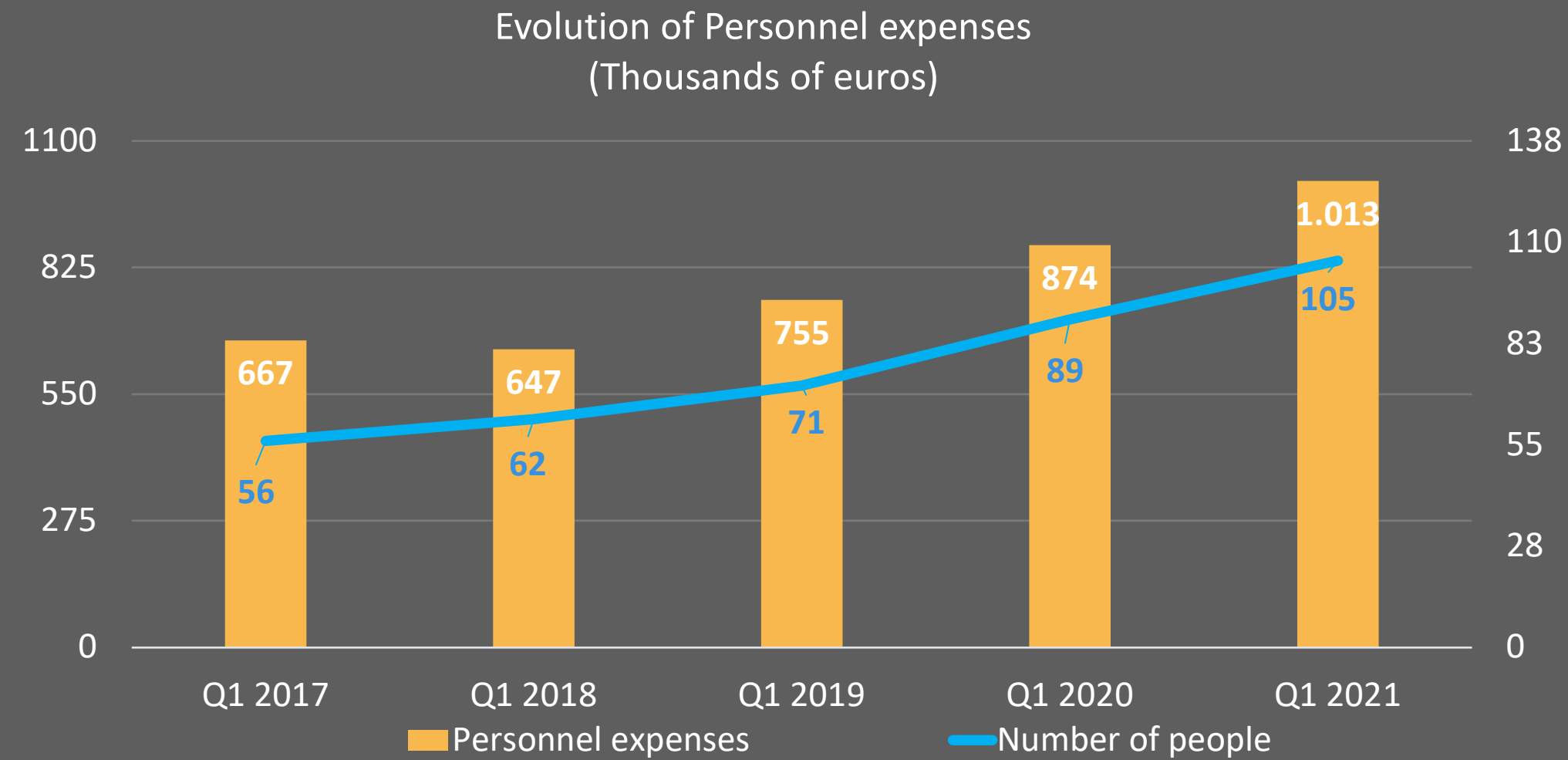
One of the three pillars in the Lleida.net growth strategy is its commitment to innovation.

The exponential growth recorded by the company in recent years has pushed us to continue developing new products addressing to our customers' new circumstances and needs.

In the period, activations **have increased by 15%** compared to the last quarter of 2020, to €193,000

R&D activations on sales rose from 4% in the accumulated of 2020 to 5% in 2021.

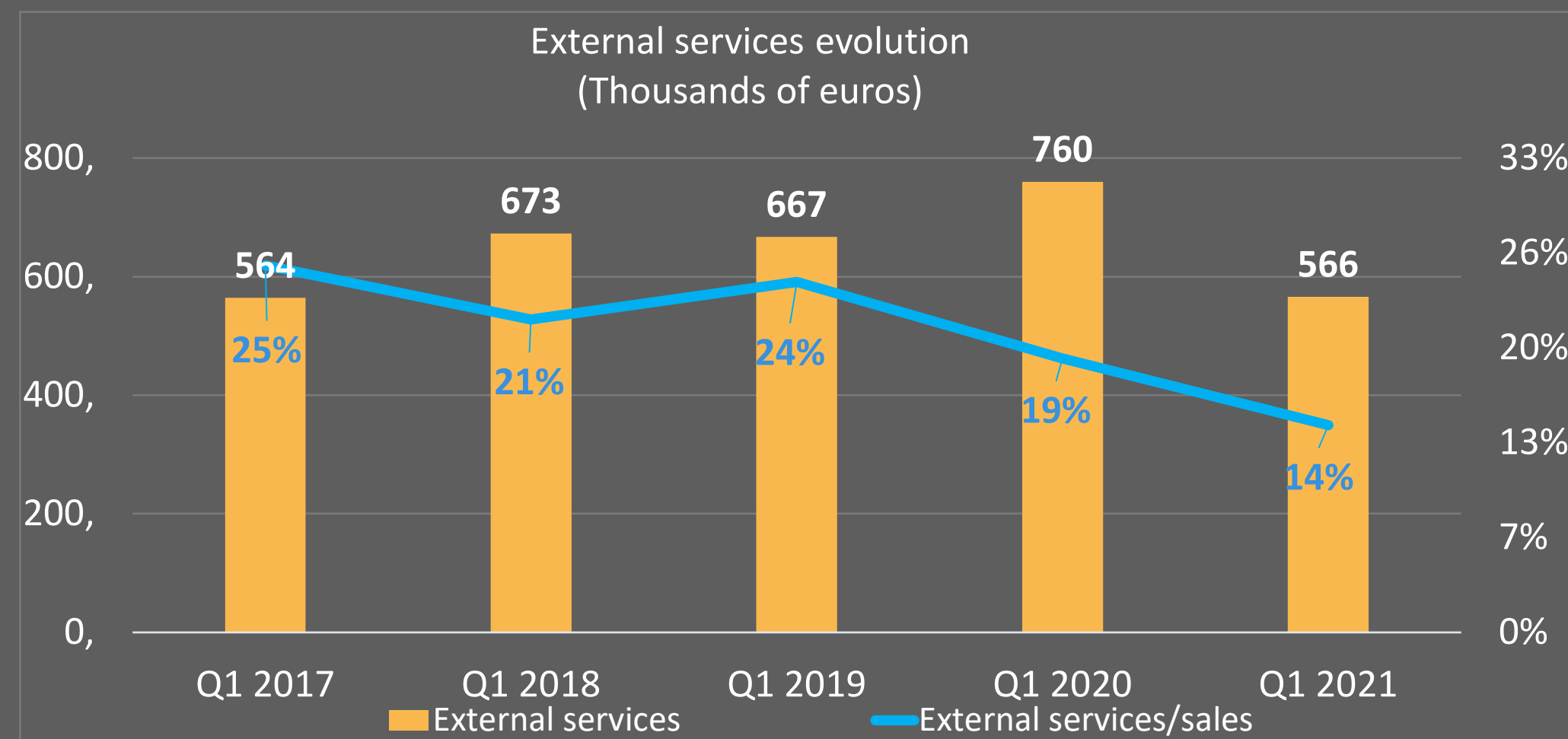
PERSONNEL EXPENSES



Lleida.net workforce has grown by 18% comparing year-on-year data. The incorporation of new talent to consolidate the company's R&D, and to open new markets in Europe and EMEA, has been critical to the company's results in the last five quarters.

In the first quarter of 2021, personnel expenses increased, accordingly, by 139 thousand euros, 16% compared to the data for the first quarter of 2020.

EXTERNAL SERVICES EXPENSES



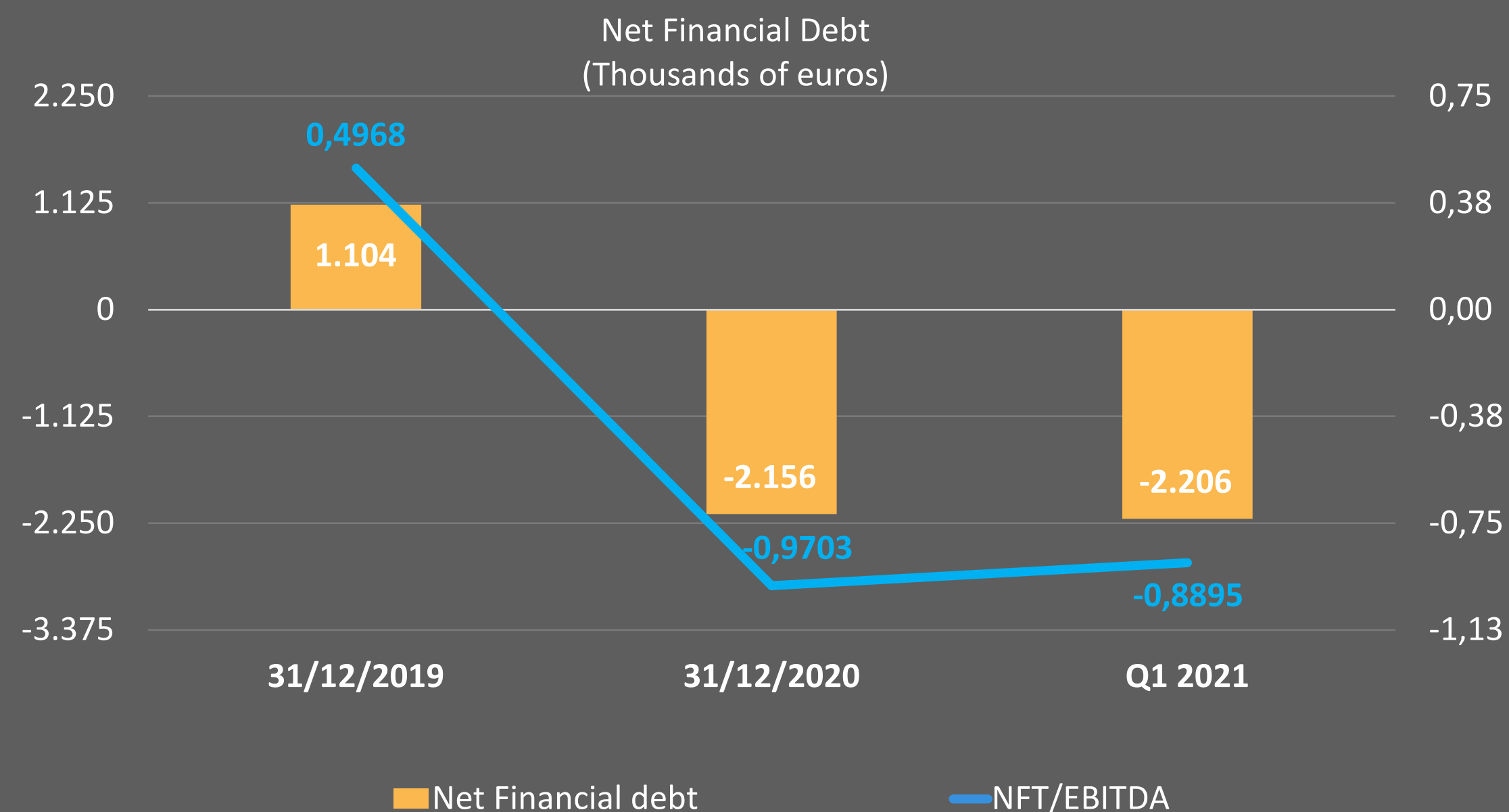
The modification in business processes and their digitisation due to the pandemic has significantly reduced external service expenses. In 2020 they accounted for 19% of sales, and in 2021 that amount has fallen to 14%.

Irrespective of this decline, the company's sales have continued to grow, especially in the SaaS line.

FINANCIAL DEBT

NET FINANCIAL DEBT

Thousands of euros	2019	2020	Q1 2021	Difference 2020-Q1 2021		
				Thousands of euros	Percentage	
Short term debt		1,871	910	1,117	207	19%
Long term debt		1,678	2100	2281	181	8%
Total Financial debt		3,549	3010	3398	388	11%
Available cash		2,445	5166	5604	438	8%
NFD		1104	-2156	-2206	(50)	2%

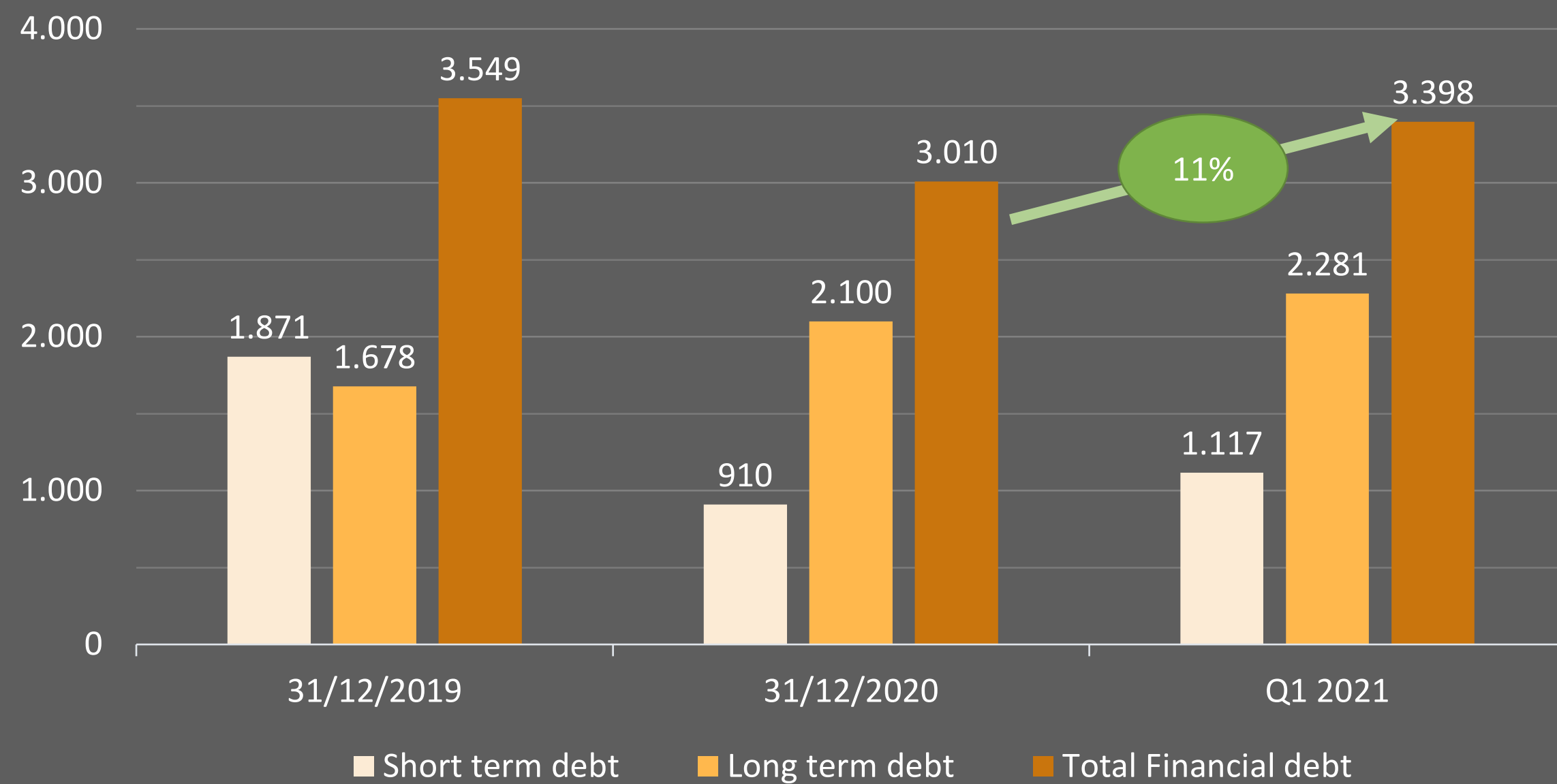


Net financial debt continues to decline and it is negative for another quarter. The company has an excess of cash for the total debt that exceeds 2.2 million euros.

The company thus has a financial margin to continue growing in the future.

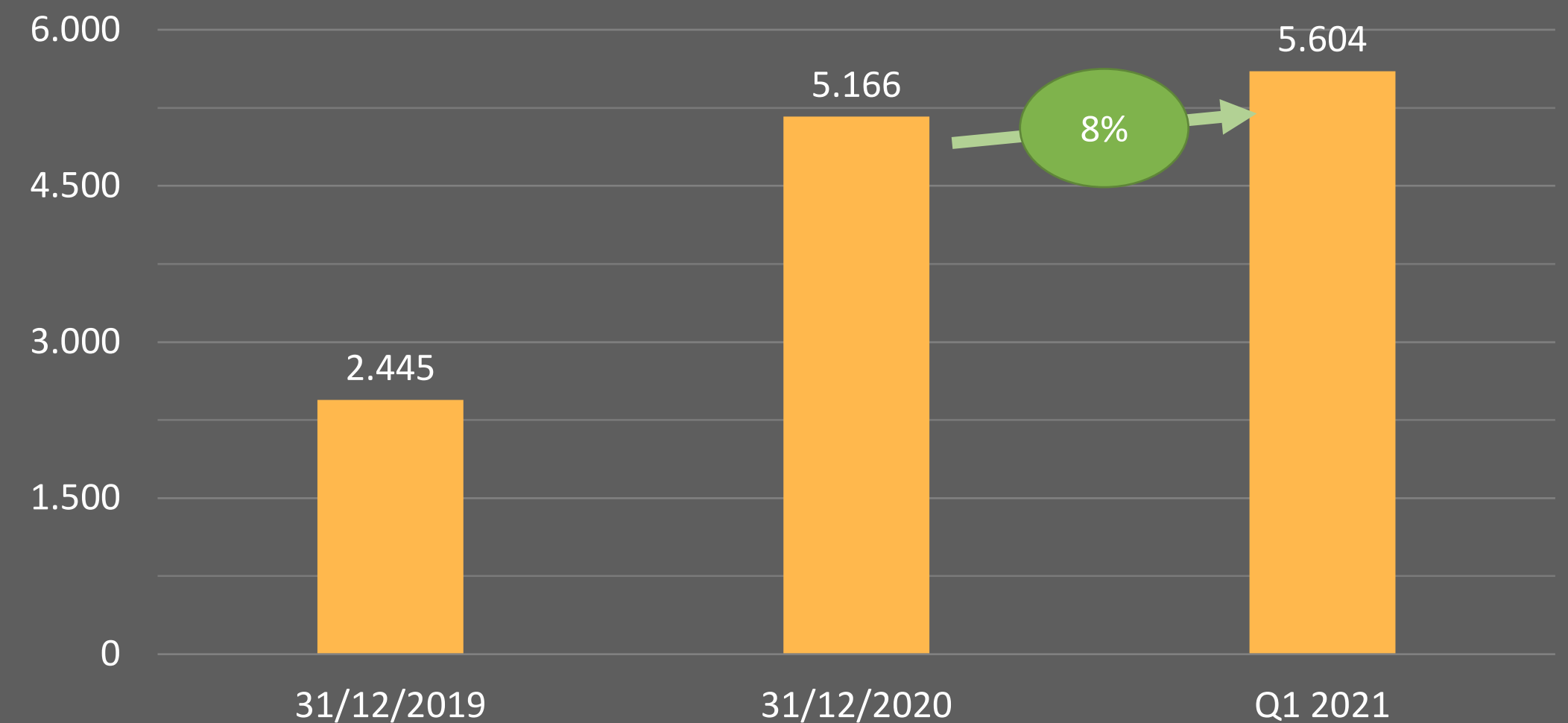
DEBT EVOLUTION AND AVAILABLE LIQUID ASSETS

Debt evolution
(Thousands of euros)



A new loan of €500,000 was signed during the quarter, with interest rates below the average cost of our financial debt.

Liquidity evolution
(Thousands of euros)



The cash available has increased by €438,000 derived from the liquid derived from the activity itself and the new loan.

ADDITIONAL INFORMATION

Disclaimer

Under the provisions of Article 17 of the Regulation (EU) No 596/2014 regarding market abuse and article 228 of the modified text of the Spanish Stock Market Act, approved by Spanish Royal Legislative Decree 4/2015, of 23 October and related provisions, as well as Circular 06/2018 of the Spanish Alternative Investment Market (BME Growth) relating to LLEIDANETWORKS SERVEIS TELEMÀTICS, S.A. (hereinafter, “Lleida.net” “The Company” or The “Group”). The information outlined in this report is an estimate of LLEIDA.NET Income Statement for 1Q results 2021 prepared on the unaudited accounting information available to the Board of Directors. Therefore, this information does not in any way substitute or may be considered the equivalent of the annual financial information provided in Circular 6/2018 BME Growth.



Lleida.net

Parc Científic i Tecnològic

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