



Castellón, December 22, 2022

Soluciones Cuatroochenta, S.A. (hereinafter referred to "Cuatroochenta", "Cuatroochenta Group", the "Company" or "the Group"), by virtue of the provisions of Article 17 of the Regulation (EU) No 596/2014 on "Market abuse" and for the purposes of Article 227 of the Consolidated Text of the Securities Market Law, approved by Royal Decree 4/2015, of 23rd October and other concordant provisions, as well as Circular 3/2020 of the BME Growth segment of BME MTF Equity, hereby communicates to the market the following financial information:

#### Other Relevant Information

##### Financial information as of September 30, 2022

The following is the breakdown of the recurring EBITDA at September 30, 2022 of Soluciones Cuatroochenta, S.A. and subsidiaries (hereinafter, "Cuatroochenta" or the "Group"):

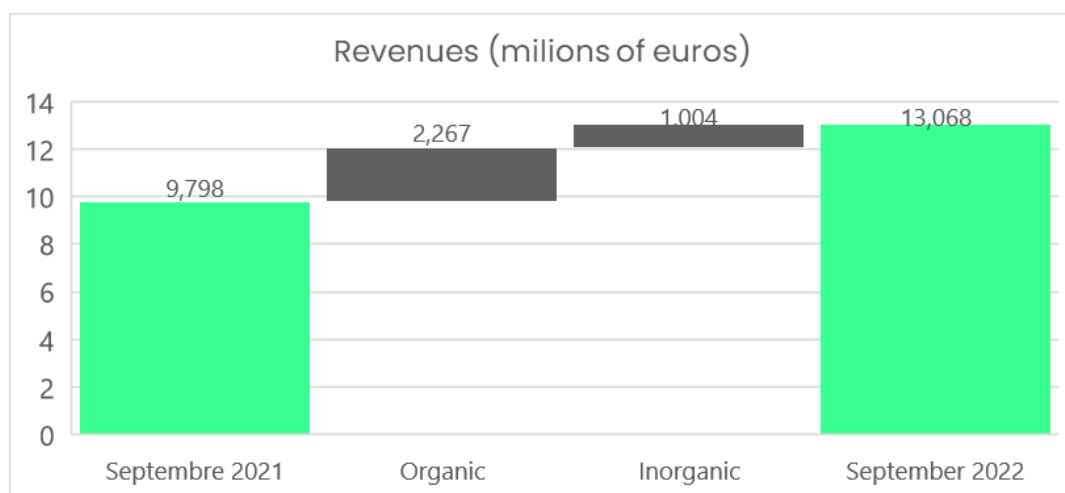
	September 30, 2022 (9 months)		September 30, 2021 (9 months)		Growth rate
<b>Revenues</b>	<b>13.068.379</b>	<b>100%</b>	<b>9.797.810</b>	<b>100%</b>	<b>33%</b>
COGS (*)	(3.600.391)	-28%	(2.535.072)	-26%	42%
<b>Gross Margin</b>	<b>9.467.988</b>	<b>72%</b>	<b>7.262.738</b>	<b>74%</b>	<b>30%</b>
Personal expense (**)	(6.793.884)	-52%	(4.965.254)	-51%	37%
Other operating expense	(2.486.068)	-19%	(1.333.188)	-14%	86%
Other operating income	297.455	2%	62.031	1%	380%
<b>EBITDA</b>	<b>485.491</b>	<b>4%</b>	<b>1.026.327</b>	<b>10%</b>	<b>-53%</b>
<b>RECURRENT EBITDA</b>	<b>810.912</b>	<b>6%</b>	<b>1.026.327</b>	<b>10%</b>	<b>-29%</b>

(\*) Includes the balance recorded under the heading "Changes in inventories of finished goods; work-in process", which is equivalent to an amount of 12,669 (minus 11,329 euros at September 30, 2021).

(\*\*) Includes the balance recorded under the heading "Work carried out by the group for its assets", which is equivalent to an amount of 604.801 euros (266.940 euros at September 30, 2021).

#### Revenues

The Group's Revenue has risen by 33% compared to the same date of the previous year. The following is a detail of the growth experienced, differentiating between organic and inorganic.



For the nine-month period ended September 30, 2022, organic growth amounted to €2,266,978, an increase of 23% compared to the sales volume recorded as of September 30, 2021.

Inorganic growth amounted to 1,003,591 euros, which represents a growth rate of 10% with respect to the Revenues recorded as of September 30, 2021.

The following inorganic growth has been considered as Revenue:

- Registered by Mensamatic, S.L., between January 1 and September 30, 2022, as a result of the acquisition date of the company -October 28, 2021-, and of not including its sales in the consolidation scope in force as of September 30, 2021.
- Recorded by Fama Systems, S.A.U. between January 1, 2022, and March 10, 2022, as a consequence of the date of acquisition of the company -March 10, 2021-, and of not including its sales recorded between January 1 and March 10, 2021 in the Revenue shown as of September 30, 2021.

## COGS

As of September 30, 2022, Cuatroochenta has experienced an increase in the relative proportion of supplies as compared to the one recorded on September 30, 2021, up from 26% to 28%. This increase reflects the changes in the mix of products and services offered for sale.

In 2022, the Group's fastest growing unit in terms of sales was Sofistic (cybersecurity), whose activity is partially focused on the commercialization of third-party licenses which are previously acquired from the different Group's licensors.

## Personnel and Other Operating Expenses

As of September 30, 2022, the organic increase in overhead costs reached approximately €1,907,332. This figure represents a 25% increase compared to the amount recorded on September 30, 2021. This increase is attributable, in part, to the following:

- Consolidation of the Security, Innovation and Development, Legal and Human Resources departments, established in FY2021 and expanded in FY2022.
- Reactivation of the commercial activity, especially in the Sofistic unit (cybersecurity), resulting in an organic increase of 121% in sales.

- Recruitment and/or consolidation of highly technical profiles, such as an Information Systems Director, a cybersecurity CTO and CIO, a Corporate Director, and a Country Manager in the United States.
- Expenses incurred in the establishment of new offices in Panama and Madrid.

Additionally, as of September 30, 2022, overhead costs have increased by 20%, in the amount of 1,294,373 euros. This is the result of the inclusion in the consolidated overhead costs associated with Fama Systems, S.A.U. and Mensamatic, S.L.; and of the non-recurring costs incurred in the personnel restructuring of the companies acquired.

As of September 30, 2022, the Group has intensified its investment in the development of new products and in improving those already marketed. The objective is to increase scalability and move towards a model where licensing prevails against other types of services. This investment has been implemented through the allocation of our own resources – workforce – to the development of proprietary products. This has resulted in an increase in the figure recorded under the heading "Work carried out by the group for its assets".

### **Recurring EBITDA and EBITDA**

As a consequence of the above-described changes in net revenues and overhead costs, recurring EBITDA amounted to €810,912 on September 30, 2022. The difference between EBITDA and recurring EBITDA is materialized by not considering as recurring expenses those incurred in the restructuring of the personnel of acquired companies.

### **Investment in Pavabits, S.L. and Matrix Developement System, S.A.**

Cuatroochenta holds a 50% stake in the capital of the group formed by Pavabits, S.L. and Matrix Developement Systems, S.A. In the Consolidated Financial Statements and in the Interim Financial Statements, these companies are accounted for by the equity method.

In the 9-month period ending September 30, 2022, the EBITDA of the group, not considered in Cuatroochenta's consolidation scope, amounted to 548,641 euros.

If we consider the EBITDA corresponding to Cuatroochenta's participation in the group formed by Pavabits, S.L. and Matrix Developement Systems, S.A., Cuatroochenta's recurrent EBITDA would have amounted to 1,085,233 euros.

In compliance with the provisions of BME MTF Equity Circular 3/2020, it is hereby expressly stated that the information provided herein has been prepared under the sole responsibility of the Company and its directors.

Sincerely yours,

Chief Executive Officer of Soluciones Cuatroochenta, S.A.

Alfredo Raul Cebrián Fuertes