



**Lleida.net**

La Primera Operadora Certificadora

EN [https://www.lleida.net/docs/inversores/en/20190211\\_HRelev.pdf](https://www.lleida.net/docs/inversores/en/20190211_HRelev.pdf)

FR [https://www.lleida.net/docs/inversores/fr/20190211\\_HRelev.pdf](https://www.lleida.net/docs/inversores/fr/20190211_HRelev.pdf)

ZH [https://www.lleida.net/docs/inversores/zh/20190211\\_HRelev.pdf](https://www.lleida.net/docs/inversores/zh/20190211_HRelev.pdf)

Madrid, 11 de febrero de 2019

**HECHO RELEVANTE**  
**LLEIDANETWORKS SERVEIS TELEMÀTICS S.A.**

**Lleida.net participa en el Frankfurt European Midcap Event**

En virtud de lo previsto en el artículo 17 del Reglamento (UE) nº596/2014 sobre abuso de mercado y en el artículo 228 del texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, así como en la Circular 6/2018 del Mercado Alternativo Bursátil (MAB), ponemos en su conocimiento la siguiente información:

Lleida.net va a asistir al evento Frankfurt European Midcap Event, uno de los eventos europeos más relevantes para los inversores tecnológicos y en compañías de pequeña y media capitalización, con el objetivo de aumentar su presencia entre los inversores europeos e internacionales.

El evento tendrá lugar el 12 de febrero. Se adjunta en el presente Hecho Relevante presentación de la compañía que se utilizará ante los inversores en dicho foro.

Quedando a su disposición para cuantas aclaraciones consideren oportunas,

Atentamente:

Francisco Sapena Soler, CEO

En Madrid a 11 de febrero de 2019.

---

FRANKFURT EUROPEAN MIDCAP EVENT

---

# **INVESTING IN LLEIDA.NET (BME:LLN) (ALLN)**

---

Febreruary 12th 2019

---

# INVESTING IN LLEIDA.NET (BME:LLN) (ALLLN)



Why invest in Lleida.net

Lleida.net's main focus: A \$9bn market

Target: Become a world-class player in the Global eSignature Market

Operational & Financial Performance



# INVESTING CONSIDERATIONS

Lleida.net is a B2B SaaS company providing [digital witnessing in electronic contracts](#), based in Spain with sales in over 160 countries.

[A solid client base](#), a future-driven [R+D strategy](#) and [patent portfolio](#) in all the world's major markets are behind the continued increase in [sales and profits](#) enabling a [strong capital position](#).

Managed by founder and CEO, [Sisco Sapena](#), the person behind 70+ patents across the world.





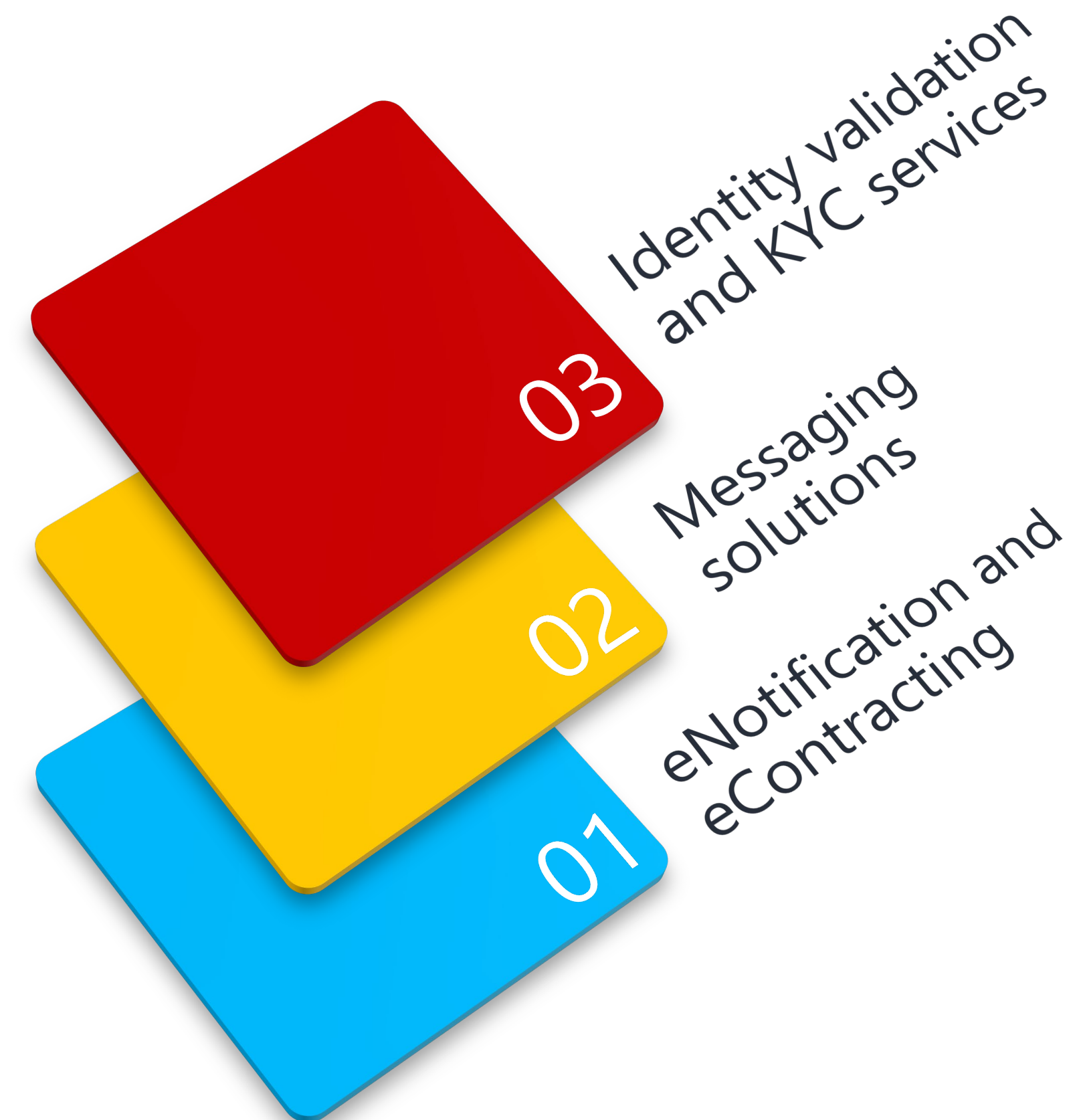
# INVESTING CONSIDERATIONS

Top performer in three lines of business (Identity Validation and KYC Services, eNotification and eContracting, Messaging Solutions) to turn analogical processes into digital ones.

Based in Madrid, Lleida.net has a differentiated product portfolio in certified messaging with 70 patents in the main jurisdictions around the world.

It is a certified telecom operator in Spain, USA, Great Britain, France and Colombia. A powerful and efficient network of over 360 worldwide interconnections.

Significant operating leverage coming from managing increasing volumes of traffic with a relatively low cost base.



# OUR EDGE

- ✓ Global SaaS Operator
- ✓ Globally Granted Intellectual Property
- ✓ More than 23 years turning to digital business processes
- ✓ Global footprint operating in 18 countries



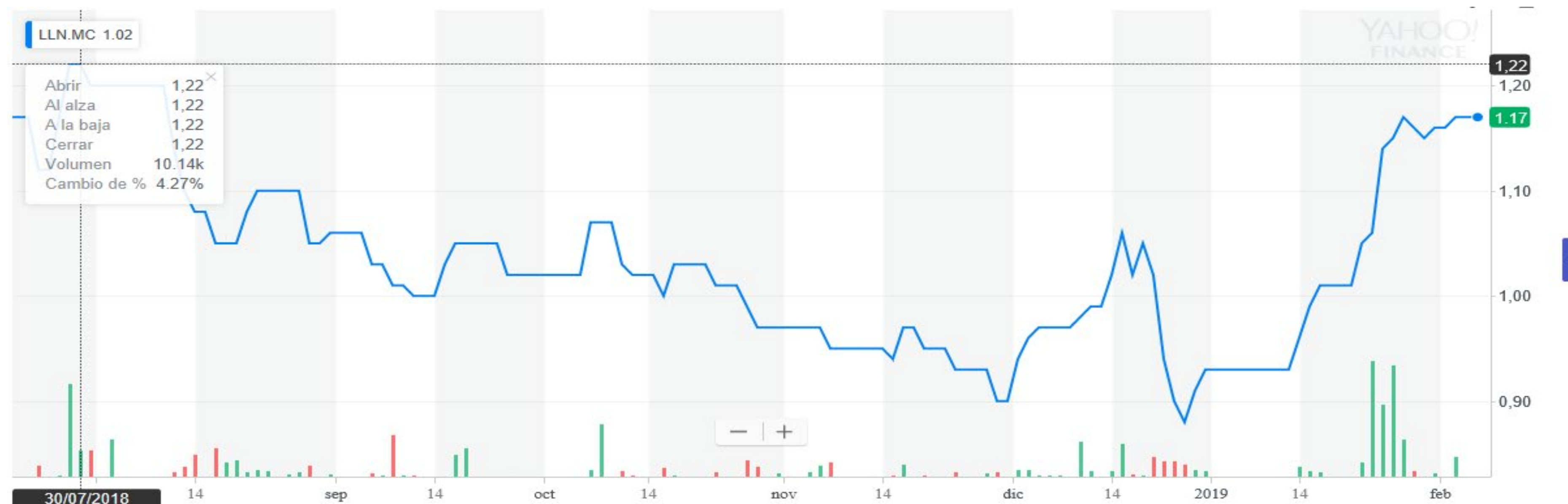
# The only dual listed company on MAB and Euronext

Following its internationalization strategy, Lleida.net is currently the only dual listed company on Equity Alternative Market (MAB) and on Euronext Growth in Paris.



# OUR EDGE

- ✓ Listed on MAB in 2015, its stock market performance during 2018 has been remarkable.
- ✓ Listed on Euronext Growth since December 2018
- ✓ YTD return on equity is gone up 26% since Jan 1 in MAB
- ✓ According to analysts, LLN stock is still undervalued and will experience price increase in the foreseeable future.
- ✓ Closing Price: 1,17€ in MAB and 1,21€ in Euronext
- ✓ Market Cap: €19M€





# INVESTING IN LLEIDA.NET (BME:LLN)

Why invest in Lleida.net

Lleida.net's main focus: A \$9b market

Target: Become a world-class player in the Global eSignature Market

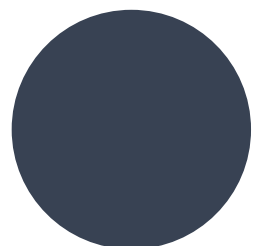
Operational & Financial Performance



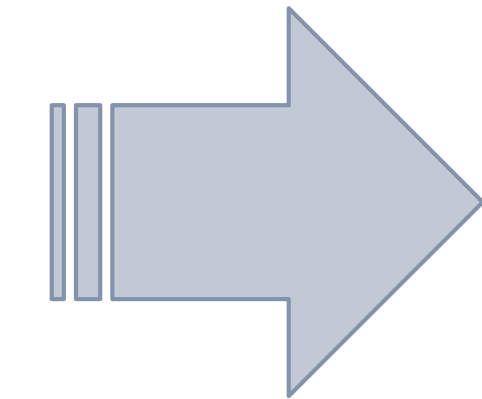
**INVESTING IN LLEIDA.NET MEANS INVESTING IN  
THE GLOBAL e-Signature MARKET, A MARKET THAT  
WILL BE WORTH \$9B IN 2023.**

# Market Growth Potential

\$1.5 billion



**2017**



**x6**  
in 5 years



**2023**

\*GLOBAL E - SIGNATURE MARKET SIZE, SHARE, DEVELOPMENT, GROWTH AND DEMAND FORECAST TO 2023 - P&S Research



# Market Overview

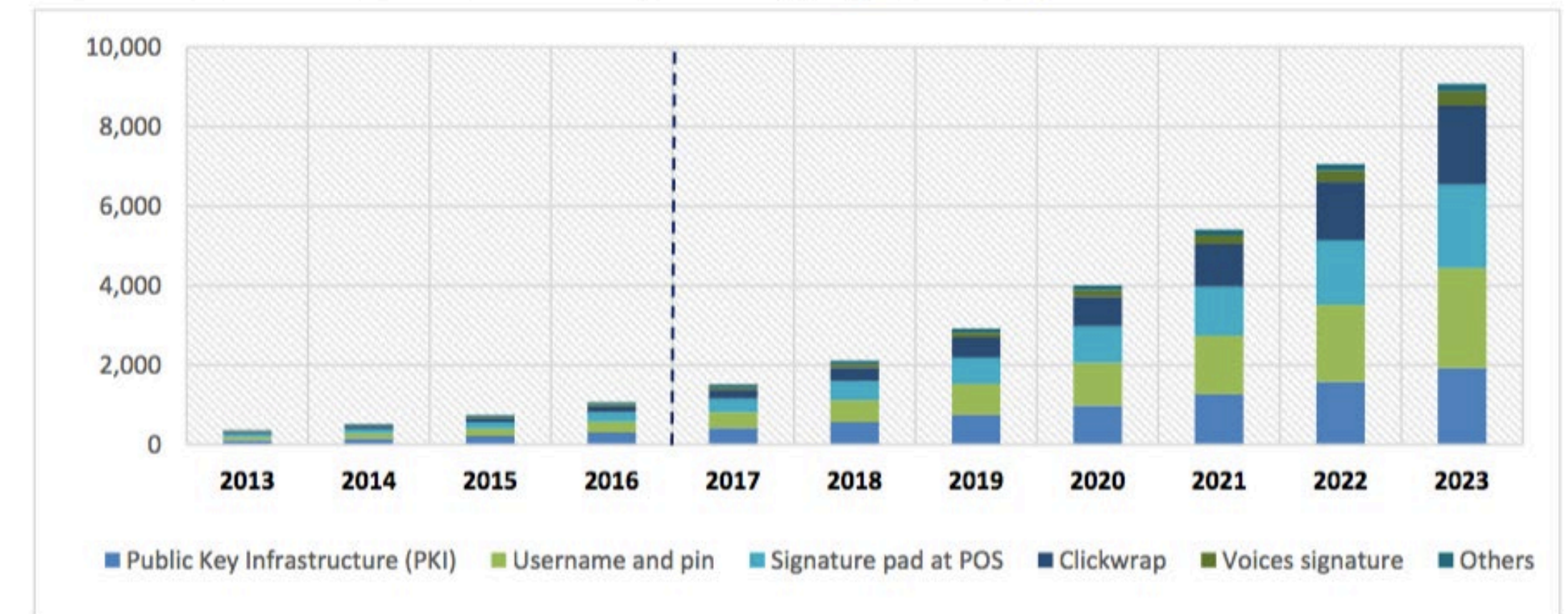
- ✓ There are over 75 countries globally that recognise the legal validity of eSignatures.
- ✓ North America will remain the largest market throughout the forecast period.
- ✓ The region is expected to generate 33% of the global revenue. Lleida.net has **four** patents in the country: Registered SMS, Registered Email, Registered Contracts, Registered Delivery.
- ✓ Legislative support to the eSignature technology is a growth driver taking place in all major markets.
- ✓ Growing security concern, rising government support coupled with rising adoption of advance technology in the developing countries, such as India, China, and Brazil, is expected to boost the demand of eSignature market in the period 2018-2023.

# Market Overview

From 2020, three market drivers will boost the digital signature business, where Lleida.net is strong and global:

1. Increasing demand for security, workflow efficiency and supply chain enhancement in corporates
2. Legislative support to the e - signature technology
3. Increasing online documentation processes

FIG 12 GLOBAL E-SIGNATURE MARKET, BY TYPE, \$M (2013 - 2023)



Source: News Journals, Company Websites, Annual Reports, Expert Interviews and P&S Market Research Analysis

# An Immediate Future for Lleida.net



Signature in electronic form is a natural development of the Internet.

It speeds up documentation processes and makes them secure.

eSignature is a growing niche in the United States, Europe, the Middle East and Latin America, and Lleida.net is putting all its efforts to be a leading provider of eSignature related Products and SaaS in all major markets.





**IN 2018, WE INVESTED OVER 1 MILLION EUROS IN  
CONSOLIDATING OUR LEADING POSITION**

# INVESTING IN LLEIDA.NET (BME:LLN)



Why invest in Lleida.net

Lleida.net's main focus: A \$9b market

Target: Become a world-class player in the Global eSignature Market

Operational & Financial Performance

# Strategy: Becoming a world-class leader in the Global eSignature Market



We aim to gain market share by being ready for the eSignature revolution and being proactive,

- ✓ We are already operating in those markets that will grow in the next five years. LLEIDA.NET has offices in Madrid, Lleida, London, Miami and Bogota and subsidiaries in the United States, Latin America, India and Europe, plus country managers in Europe, Latin America, Africa and Asia including Japan).
- ✓ Lleida.net owns over 70 Intellectual Property patents covering the whole eSignature process.
- ✓ Lleida.net pioneer's position and strongly-focused R+D strategy will be key in developing new markets and creating new technologies.



# Our Patents and Offices cover most of the World



Total population covered  
2,900,000,000

# Constant innovation

## First type approval supplier of qualified service of electronic registered delivery of the EIDAS regulation

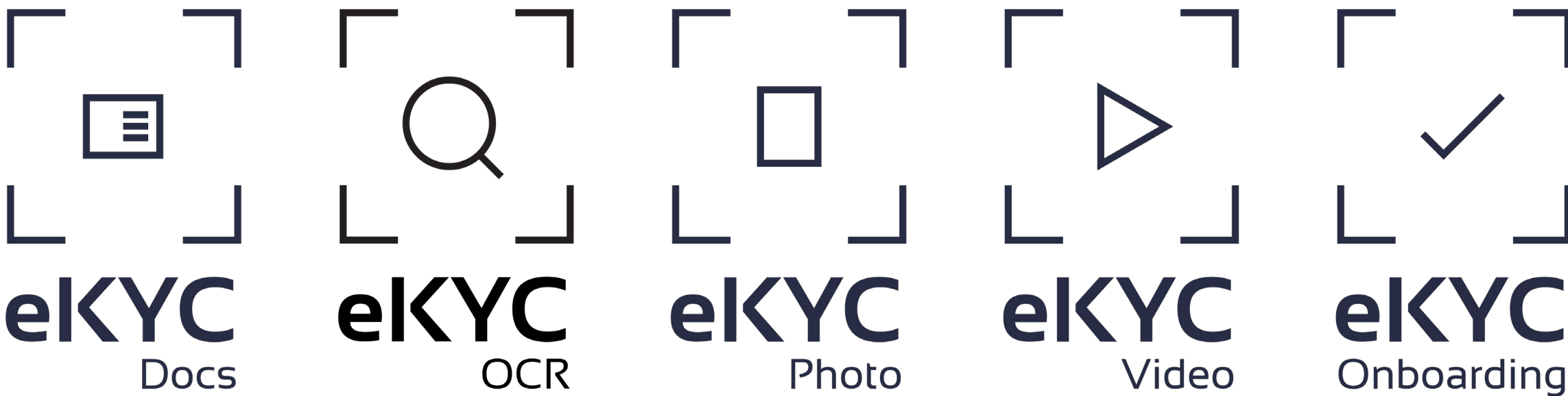


Lleida.net has been awarded the eIDAS type-approval on its qualified service on certified electronic delivery (E-delivery). It has become the first Spanish company to receive it, and the sixth in Europe to attain the aforementioned type-approval.

The type-approval results from efforts and investment in R+D that Lleida.net has been performing in recent years. Moreover, the system is based in a method for which Lleida.net has applied for a worldwide patent.

In addition, the type-approval means that it can be used at European level without any national restriction, and their certifications should be admitted by default by any European court or agency.

# R&D highlighted project launched in 2018





# R&D highlighted project launched in 2018



**CLICK & Sign** 

**LLEIDA.NET IS “RIDING” THE eSIGNATURE WAVE, AND EXPECTS AN ANNUAL TURNOVER OF MORE THAN €30M IN 2023, BEING GRANTED A WHOLE NEW SET OF PATENTS ALL OVER THE WORLD AND WORKS ON WINNING NEW INTERNATIONAL CONTRACTS IN ORDER TO OCCUPY A DETERMINING POSITION IN FIVE YEARS.**



# INVESTING IN LLEIDA.NET (BME:LLN)

Why invest in Lleida.net

Lleida.net's main focus: A \$9b market

Target: Become a world-class player in the Global eSignature Market

Operational & Financial Performance



# Consolidated Profit and Loss accounts in thousands of euros

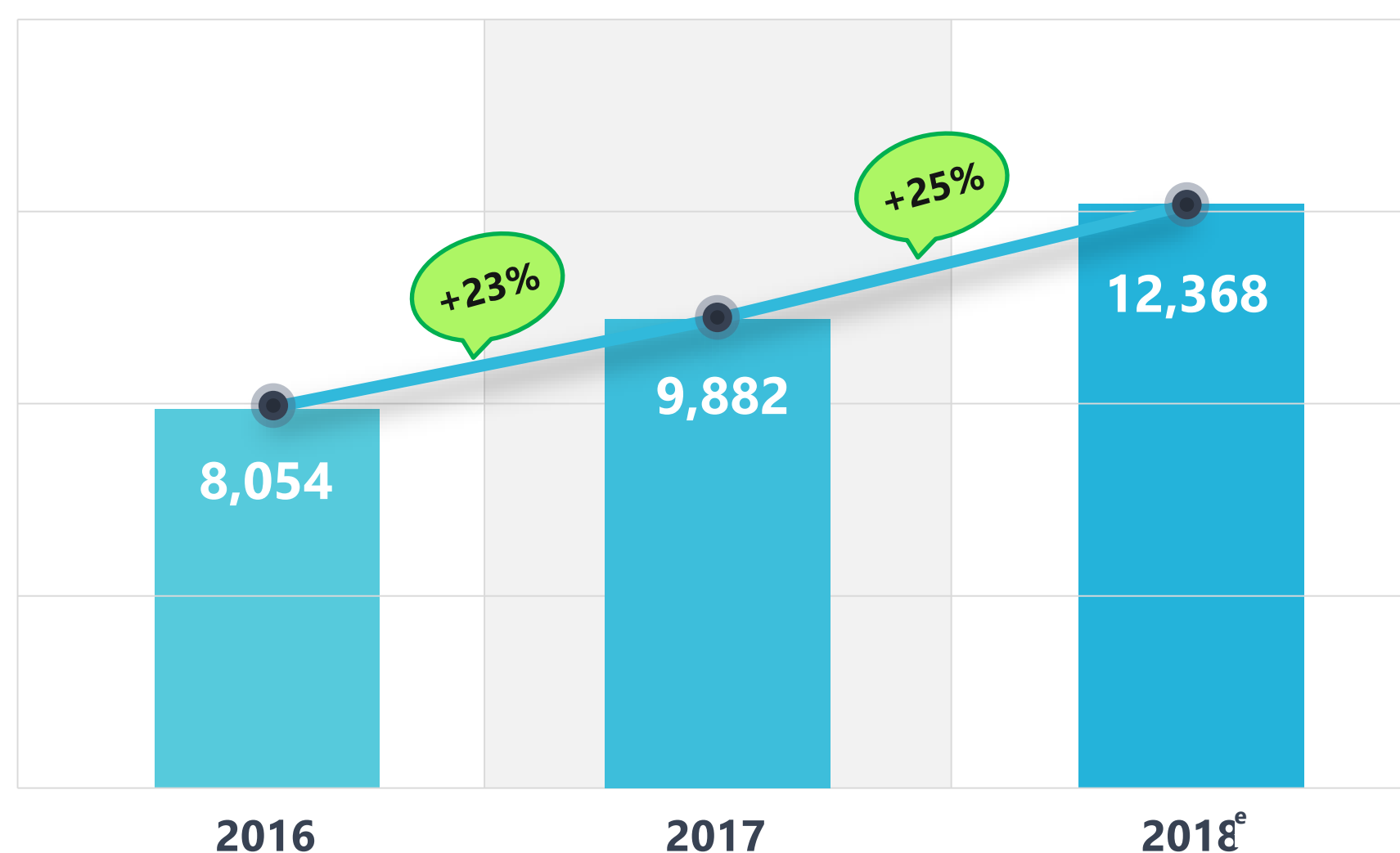
<i>Figures in thousands of euros</i>	Accumulated Q4 2017	Accumulated Q4 2018 <sup>e</sup>	Var. €	Var.%	Q4 2017	Q4 2018 <sup>e</sup>	Var. €	Var.%
Sales	9,882	12,368	2,486	25%	2,701	3,031	330	12%
Sales costs	(4,639)	(6,347)	1,708	37%	(1,328)	(1,434)	(106)	8%
<b>Gross Margin</b>	<b>5,243</b>	<b>6,021</b>	<b>778</b>	<b>15%</b>	<b>1,373</b>	<b>1,597</b>	<b>224</b>	<b>16%</b>
Staff expenses	(2,481)	(2,639)	158	6%	(636)	(692)	(56)	9%
External Services	(2,209)	(2,306)	97	4%	(561)	(721)	(160)	29%
Otros Ingresos	22	23	1	5%	11	19	8	73%
Activations	849	787	(62)	-7%	240	235	(5)	-2%
<b>EBITDA</b>	<b>1,424</b>	<b>1,886</b>	<b>462</b>	<b>32%</b>	<b>427</b>	<b>438</b>	<b>11</b>	<b>3%</b>
Depreciation	(1,078)	(1,152)	74	7%	(283)	(289)	(6)	2%
Compensations	(77)	(198)	121		(11)	(87)	(76)	691%
<b>Ordinary activity results</b>	<b>269</b>	<b>536</b>	<b>267</b>	<b>99%</b>	<b>133</b>	<b>62</b>	<b>(71)</b>	<b>-53%</b>
Net Financial Debt	(114)	(92)	(22)	-19%	(18)	(23)	(5)	28%
Exchange Rate differences	(96)	(9)	(87)	-91%	(33)	33	66	-200%
<b>Earnings before tax</b>	<b>59</b>	<b>435</b>	<b>376</b>	<b>637%</b>	<b>82</b>	<b>72</b>	<b>(10)</b>	<b>-12%</b>

\*\* External personnel expenditure is included



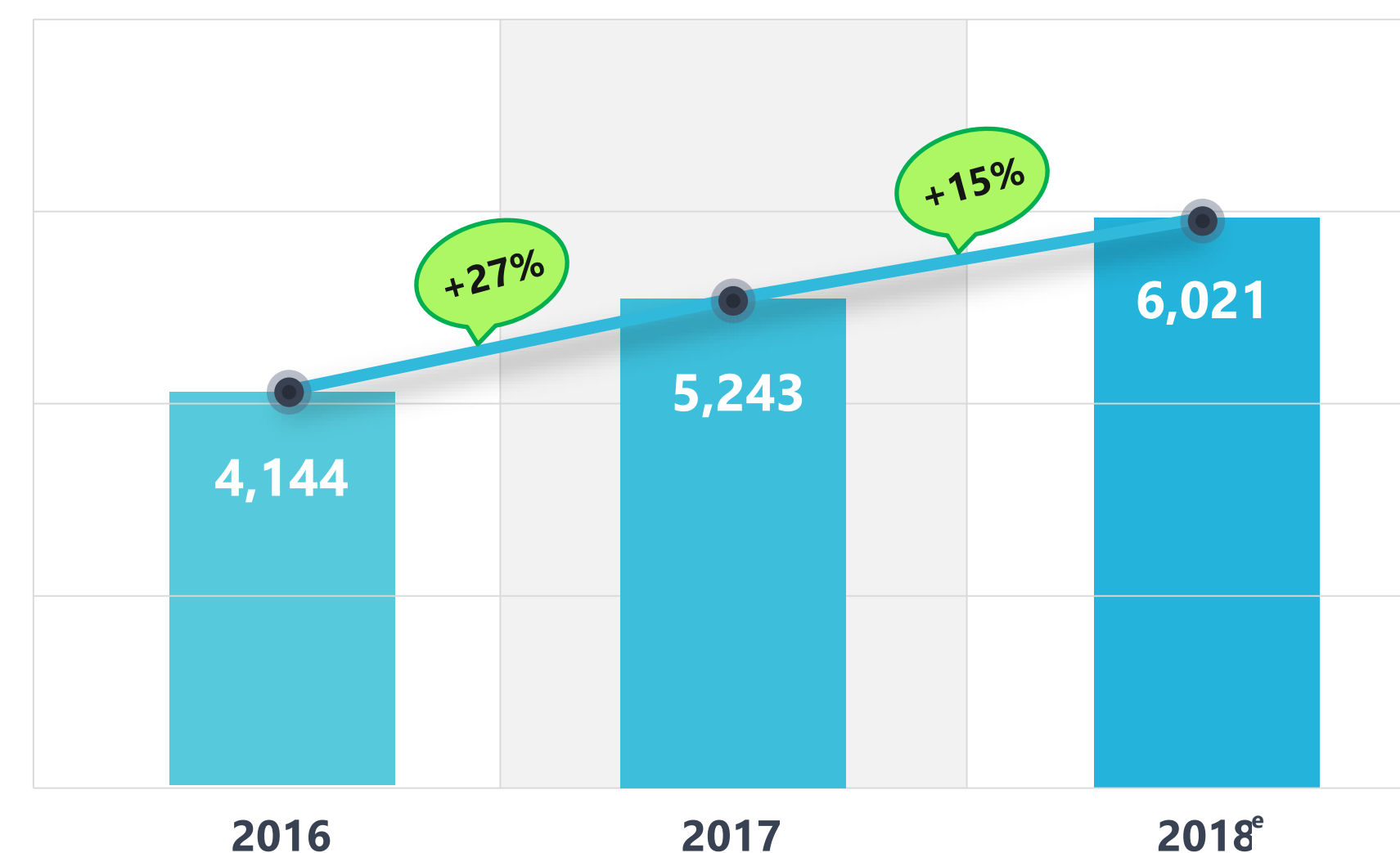
# Constant double digit growth in sales and margin

Sales



Second consecutive year with sales figures of above 23%

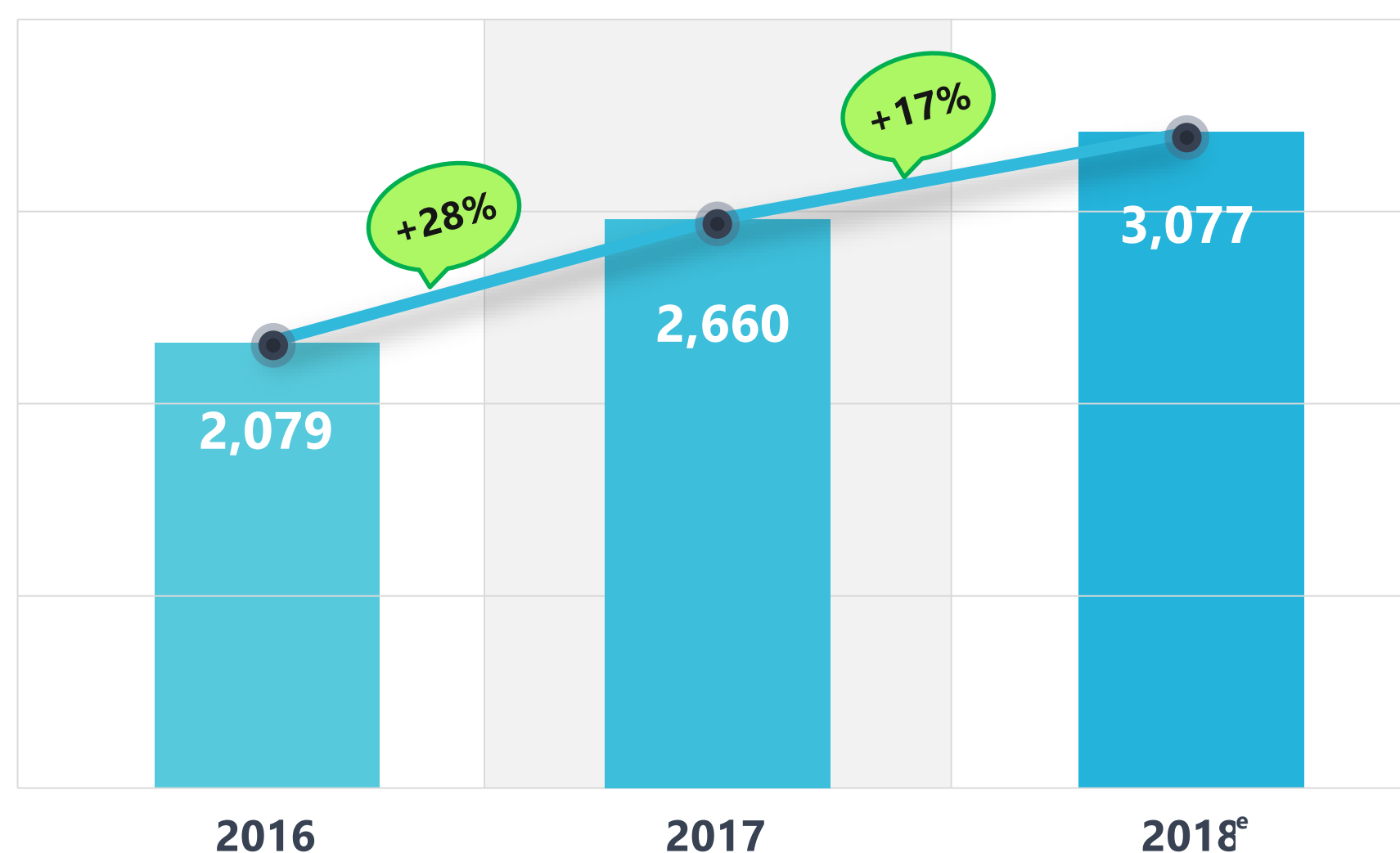
Margin



The annual margin exceeds 6 million euros, and it is the second consecutive year with double-digit growth.

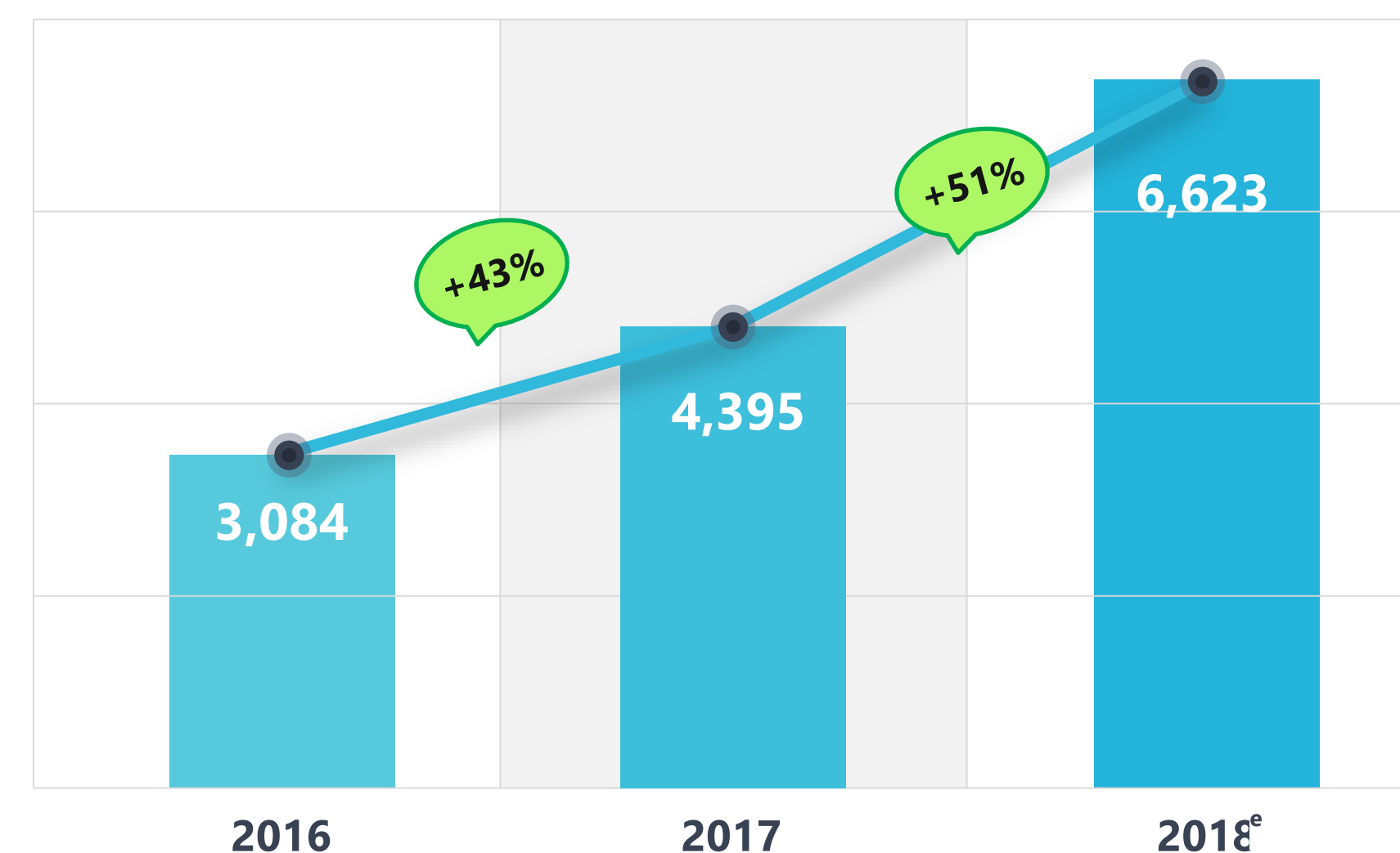
# Constant double digit growth in sales and margin

## SaaS solutions sales



Increase in SaaS sales by one million Euros in one year thanks to the consolidation of large accounts and the internationalization.

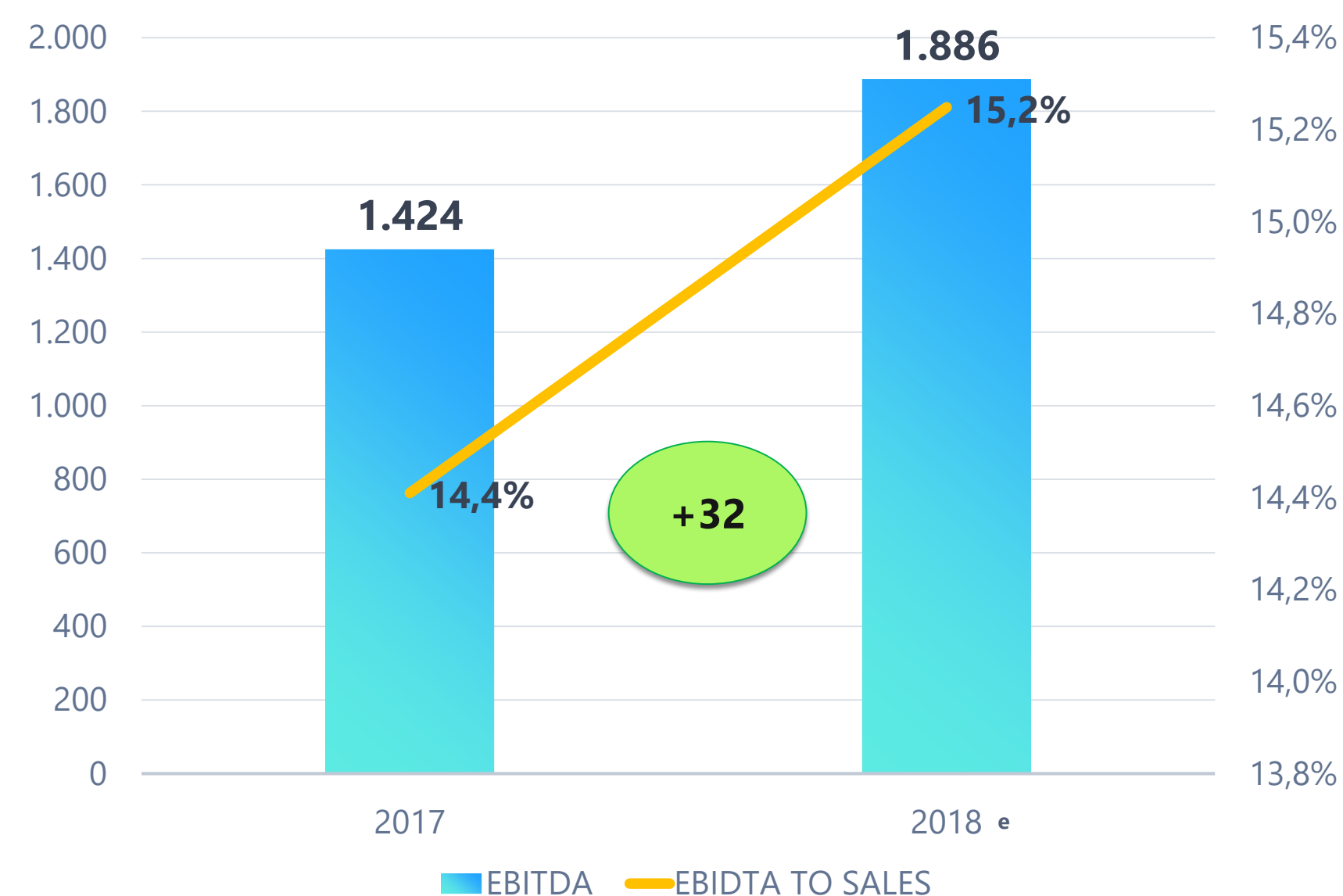
## Wholesale SMS sales



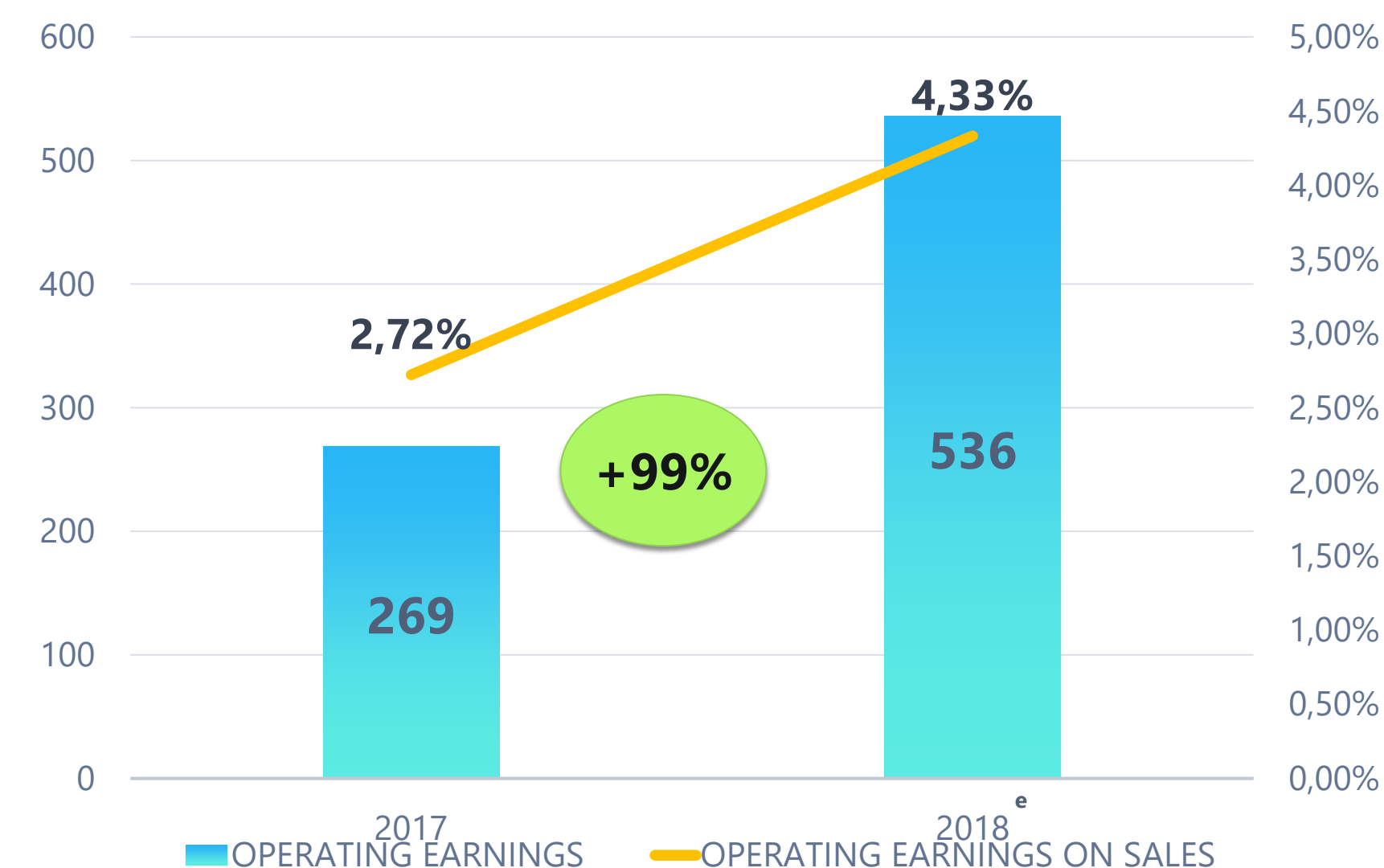
Wholesale sales double in two years, and reach growth rates of over 40% each year.

# EBITDA increase by 30% doubling the operating result

## EBIDTA Evolution



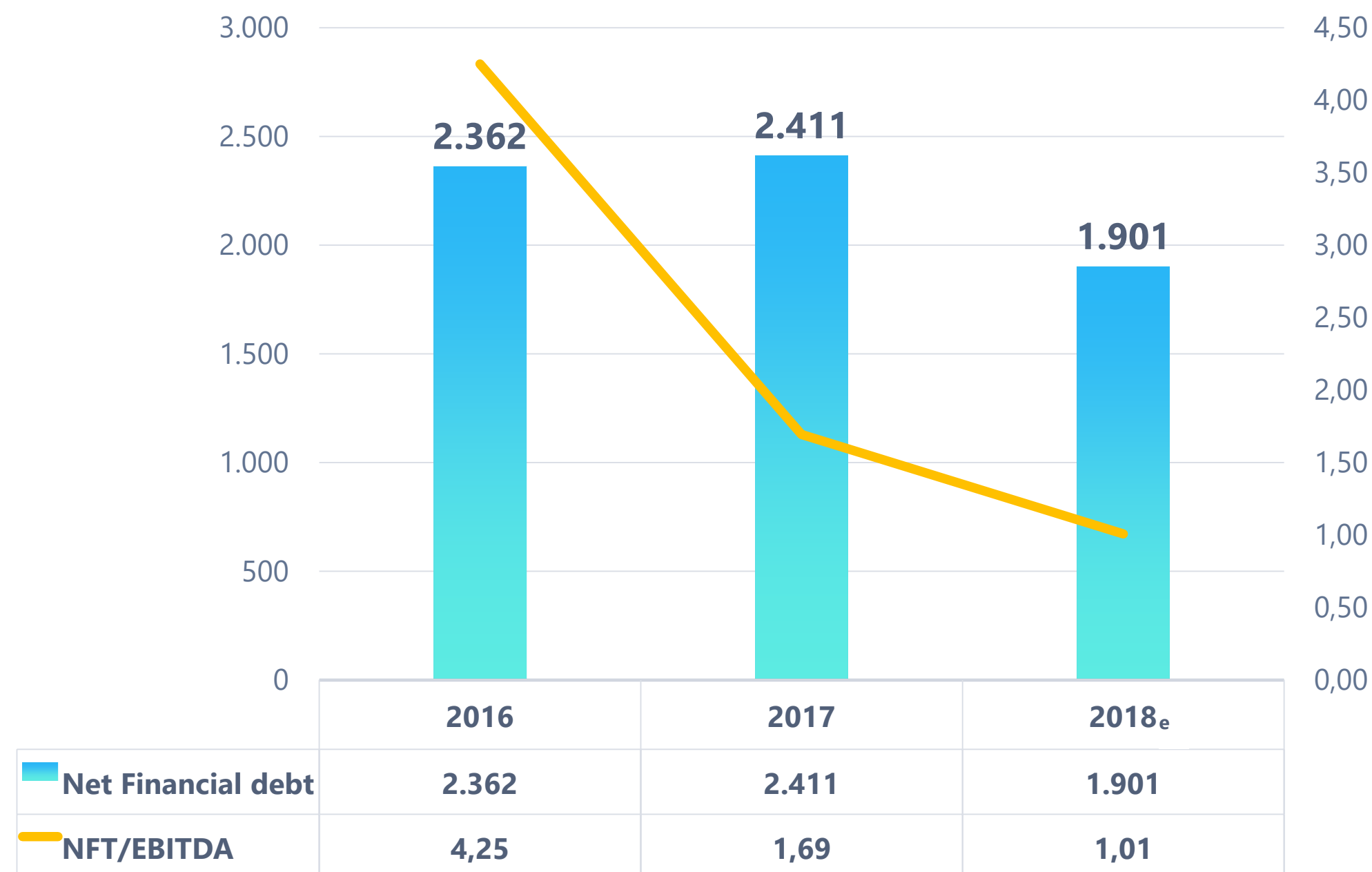
## Operating Results



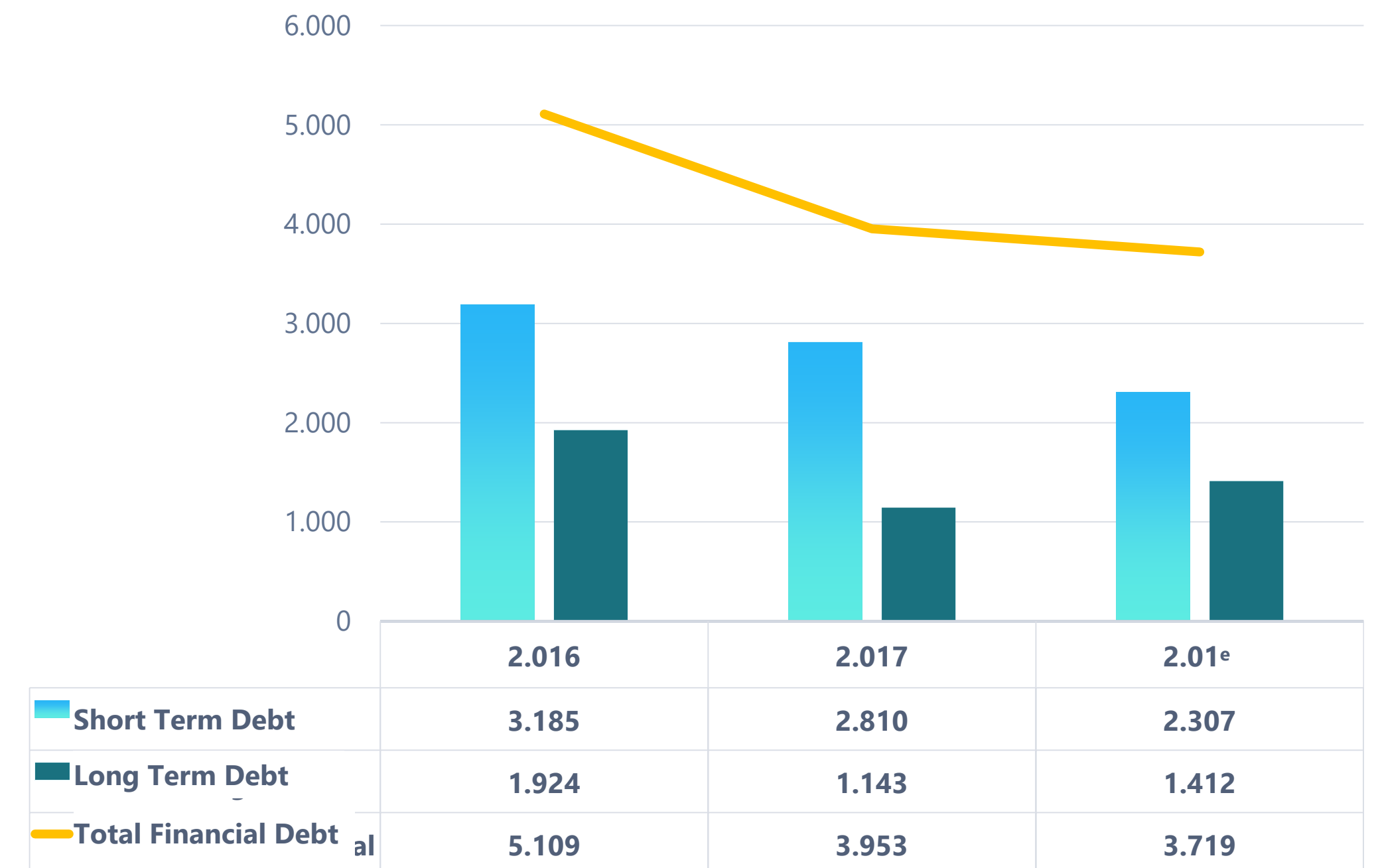
# Generation of cash by the organic activity of the group

## Reduction of the NFT

### Net Financial debt



### Bank debt evolution



Net financial debt is 1 time EBITDA, due by the group's efforts both to reduce costs and to invest the surplus generated in the amortization of loans.

This quarter the Group signed new loans amounting to 400 thousand euros



## Notes and forward - looking statements

This document contains statements related to our future business and financial performance and future events or developments involving Lleida.net that may constitute forward - looking statements. These statements may be identified by words such as “expect,” “look forward to,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward - looking statements in other reports, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward - looking statements. Such statements are based on the current expectations and certain assumptions of Lleida.net’s management, of which many are beyond Lleida.net’ control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Risks in t he Annual Report. Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Lleida.net may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward - looking statement. Lleida.net neither intends, nor assumes any obligation, to update or revise these forward - looking statements in light of developments which differ from those anticipated.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures t hat are or may be alternative performance measures (non - GAAP - measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Lleida.net’ net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.



inversores@lleida.net

[www.lleida.net](http://www.lleida.net)



20 years  
turning to digital  
business processes



Lleida · Barcelona · Madrid · London · Miami · Paris · New Delhi · Santiago de Chile · Bogotá · São Paulo · Tokyo  
Santo Domingo · Cape Town · Montevideo · Johannesburg · San José · Lima · Mexico City