



Madrid, 26 de abril de 2021

MAKING SCIENCE GROUP, S.A. (la "Sociedad", la "Compañía", el "Grupo", o "Making Science") en virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 228 del texto refundido de la Ley de Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, así como en la Circular 3/2020 del segmento BME Growth de BME MTF Equity, por medio de la presente pone en conocimiento la siguiente información:

OTRA INFORMACIÓN RELEVANTE

- La invitación para asistir a la presentación de resultados financieros consolidados correspondientes al 31 de diciembre de 2020 y del primer trimestre del ejercicio 2021 de Making Science, publicados en el BME Growth los días 12 y 26 de abril respectivamente.
- La presentación de resultados se ha programado a través de una conferencia telemática o webinar donde su Consejero Delegado explicará en detalle los resultados financieros consolidados del ejercicio 2020 y del primer trimestre del ejercicio 2021 y estará abierta a todos aquellos inversores, analistas y personas interesadas, que podrán seguir dicha presentación online y realizar las preguntas que consideren oportunas. Se hará uso de una presentación cuya grabación quedará almacenada posteriormente y podrá ser consultada en la página web de Making Science.

WEBINAR PRESENTACIÓN DE RESULTADOS 2020 Y PRIMER TRIMESTRE 2021

FECHA Y HORA: 27 DE ABRIL DE 2021, 11 AM

LINK WEBINAR: <https://us02web.zoom.us/j/84350809244>

Se adjunta la presentación del webinar
Quedamos a su disposición para cualquier aclaración adicional.

Atentamente,
Consejero Delegado de Making Science Group, S.A.
José Antonio Martínez Aguilar

2020 Results

Investor Presentation

April, 27 2021



Disclaimer

Q1 2021 Results and Business Update

This document and the conference-call webcast (including the Q&A session) may contain forward-looking statements and information (hereinafter, the “information”) relating to MAKING SCIENCE GROUP, S.A (hereinafter “Making Science” or the “Company”). This information may include financial forecasts and estimates based on assumptions or statements regarding plans, objectives and expectations that make reference to different matters, such as the customer base and its evolution, organic growth, potential acquisitions, Company’s results and other aspects related to the activity and financial situation of the Company. The Information can be identified in some cases, through the use of words such as “forecast”, “expectation”, “anticipation”, “projection”, “estimates”, “plan” or similar expressions or variations of such expressions.

The Information reflects the current view of Making Science with respect to future events, and as such, do not represent any guarantee of future certain fulfilment, and are subject to risks and uncertainties that could cause the final developments and results to materially differ from those expressed or implied by such Information. These risks and uncertainties include those identified in the documents containing more comprehensive information filed by Making Science, such as Annual Accounts or the Information Document (Jan. 2020)

Except as required by applicable law, Making Science does not assume any obligation to publicly update the Information to adapt it to events or circumstances taking place after the date of this presentation, including changes in the Company’s strategy or any other circumstance.

This presentation and the conference-call webcast (including the Q&A session) contains or might contain non-audited financial information as prepared by Management. The Information contained herein should therefore be considered as a whole and in conjunction with all the public information regarding the Company available, including any other documents released by the Company that may contain more detailed information. Neither this document nor the conference-call webcast (including the Q&A session) constitute an offer to purchase, sale or exchange any shares, a solicitation of any offer to purchase, sale or exchange of any shares, or a recommendation or advice regarding any shares.

Investor presentation

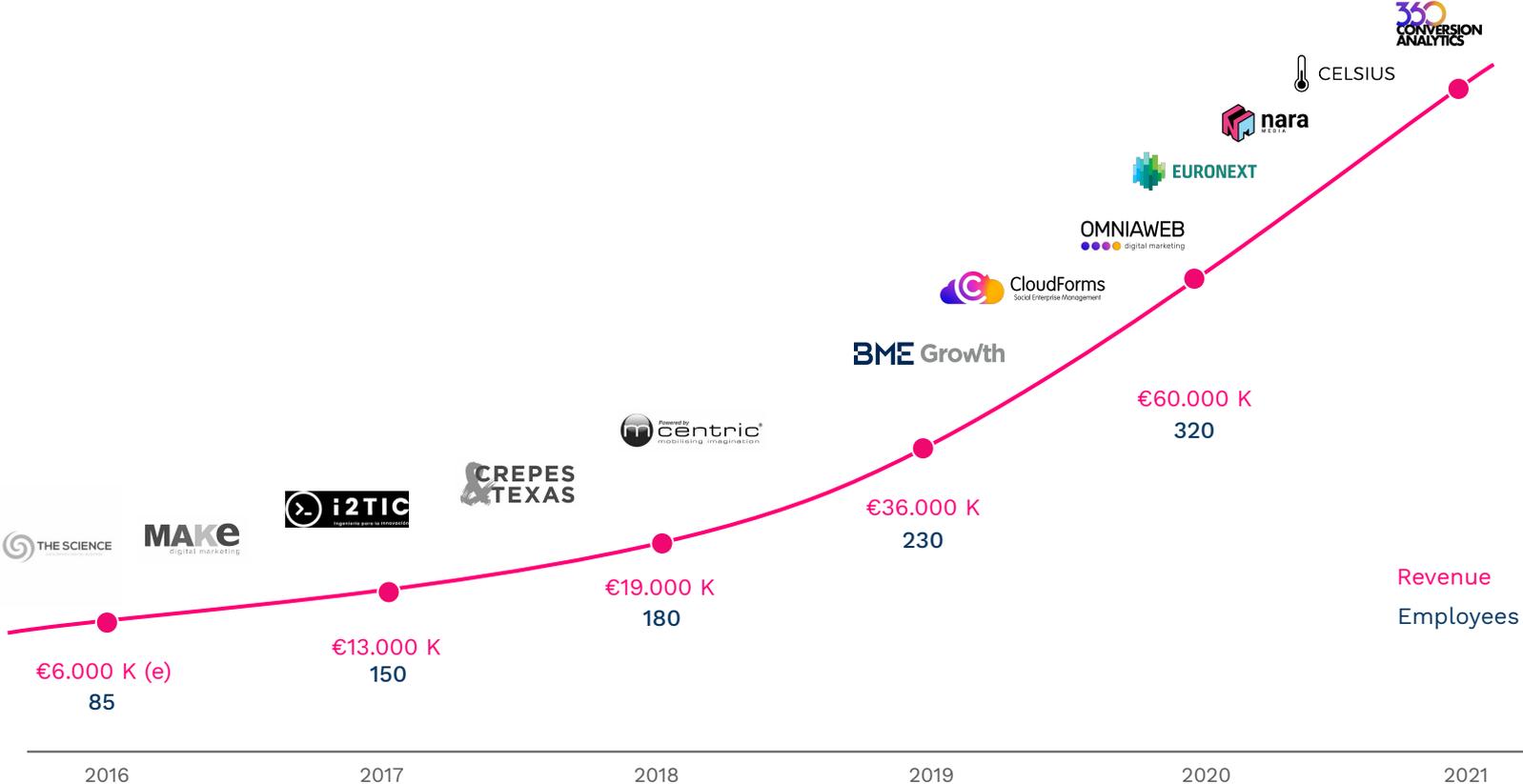
2020 Results

- 01** About Making Science
- 02** The Market
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01. About Making Science



The Evolution of the Group



Revenue
Employees

Making Science Group is a marketing and technology consulting firm that helps companies in their digital growth and development process.



Spain (Madrid, Barcelona y Valencia), France Portugal, Italy, UK, USA, Mexico, Colombia and Ireland



Google Marketing Platform Master

GMP#HomeAcademy by Making Science

+400
Consultants

+80
GMP specialist



EY Entrepreneur of the Year High Growth

+400
Customers 2021

+10
Countries 2021

BME Growth



Public company

.. WITH PROPRIETARY ECOMMERCE TECHNOLOGY



Data Quality
Data Quality Assurance



Artificial intelligence. Cookie valuation, leads and personalisation



Feeds management for adaptation to Google Shopping.



Comparison Shopping Site



Ecommerce framework: speed, SEO and conversion

... WITH TECHNOLOGICAL PARTNERSHIPS THAT ALLOW US TO IMPROVE OUR CLIENTS' RESULTS



Capabilities and teams in 360° management

We create value through integrated solutions to deliver a 360-degree, results-driven experience. Our services, combined with the work of our teams, make Making Science the ideal partner to execute a digital strategy.



Some of our Clients



PULL&BEAR



L'ORÉAL

Openbank Open



BBVA

BVLGARI

Grupo Planeta

PRONOVIAS
BARCELONA

Liber bank

PSA
GRUPE



LaLiga

DECATHLON

EUROPASTRY



Tiendanimal



NH
HOTELS



PESCANOVA

Coca-Cola
EUROPEAN PARTNERS

ie
Reinventing Higher Education



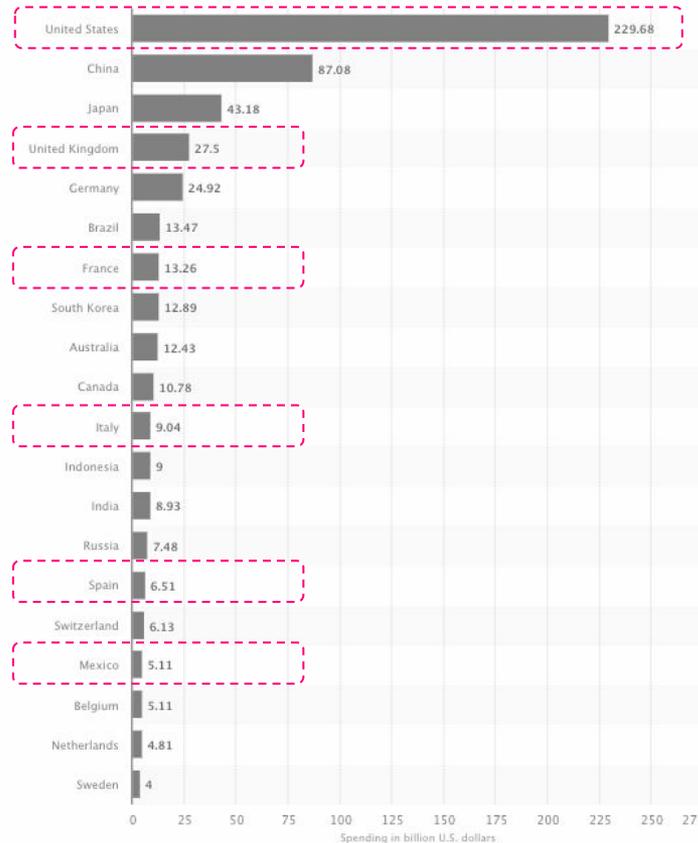
MAPFRE

eDreams

RIU
HOTELS & RESORTS

trade

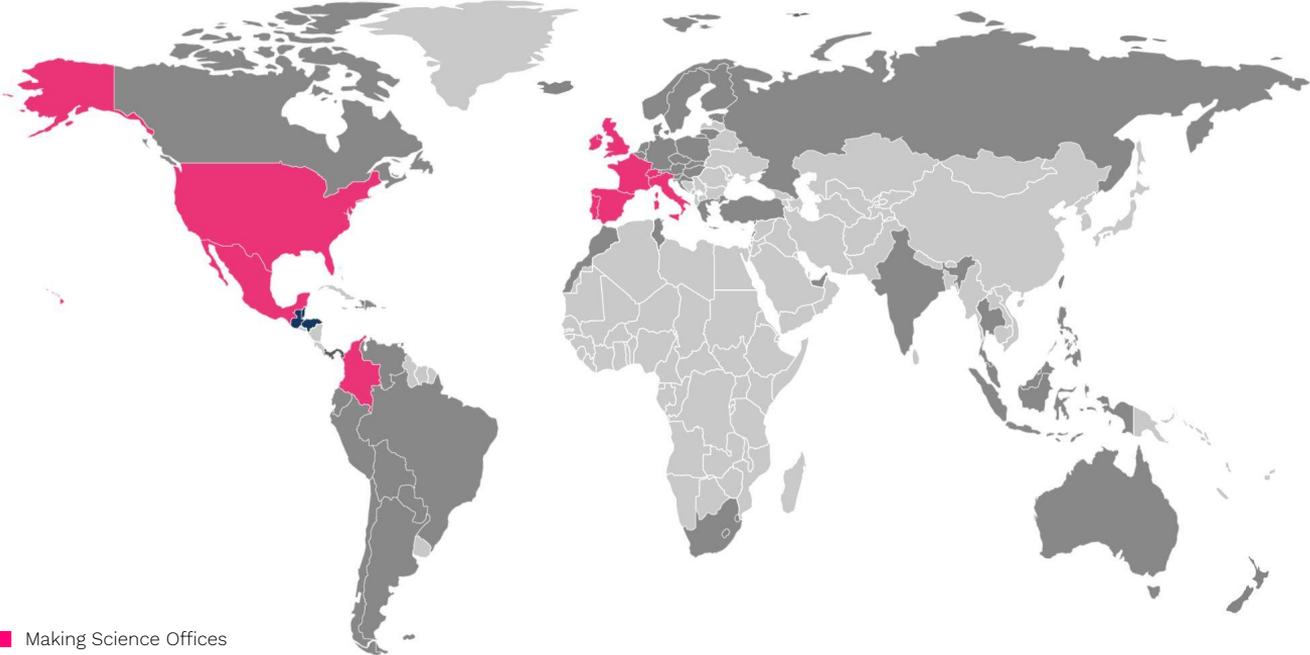
What is our aspiration?



We are here →

Our aspiration
 “We want to be present in the Top 20 global advertising markets in 5 years”

International Expansion



Making Science Offices
 Making Science Operations


 OMNIWEB | making science company


 CELSIUS | making science company


 LOYAL | making science company


 nara | making science company


 360 CONVERSION ANALYTICS | making science company

Making Science accelerates its technological and international growth

Acquisitions



a making science
company



a making science
company



a making science
company



a making science
company



a making science
company

Multidisciplinary team with more than 20 years of experience in the development of projects and integration of technological solutions for digital business.

Cloudforms specialises in the strategic definition, implementation and operation of technological solutions within the **Salesforce ecosystem**.

Digital marketing agency in Padua, Italy, specialised in digital services for companies.

Omniweb accompanies companies in the process of digital transformation by implementing and monitoring technological and web marketing processes, becoming the strategic partner for the web activities of Italian customers.

Nara Media is a digital marketing company specialising in app marketing and APP marketing measurement **based in London (UK)**.

Celsius is a digital marketing consultancy based in **Paris, France**.

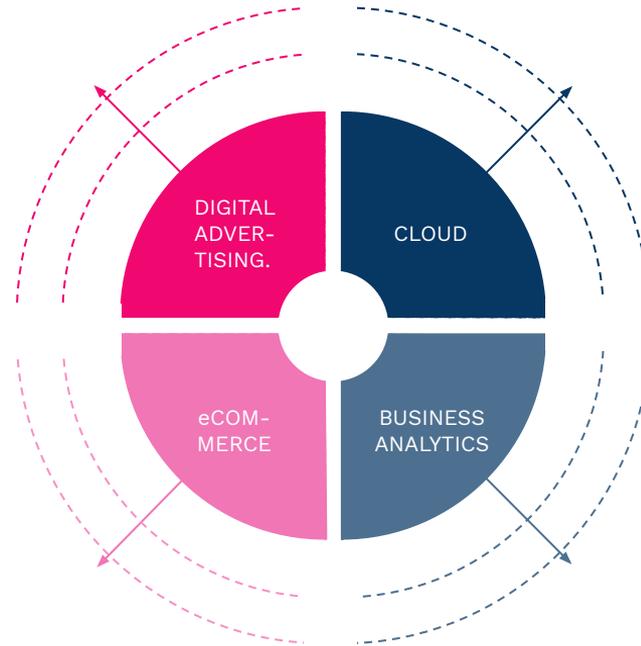
It accompanies companies in the transformation process by deploying digital strategies throughout the entire conversion funnel, from acquisition to the measurement of marketing campaign attribution and optimisation.

360 Conversion Analytics is a digital marketing company focused on **creating, optimizing, and personalizing digital experiences located in United States**. They utilize conversion rate optimization strategies to create high-performing digital experiences for some of the most well-known e-commerce and travel brands.

02. The Market

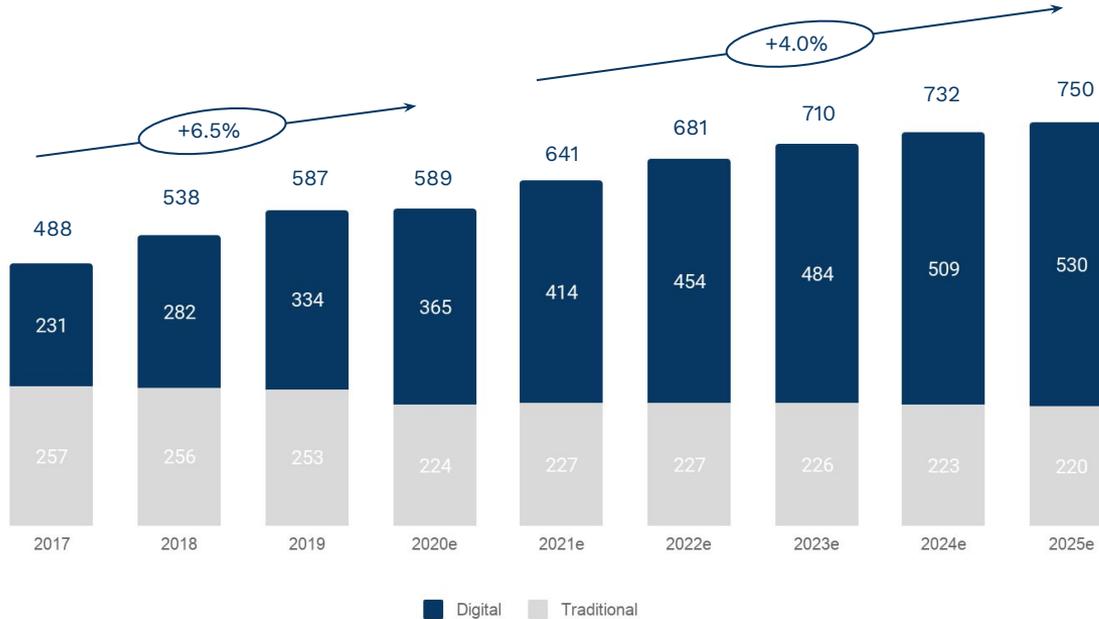


We Operate in four High Growth Markets



Digital grows even in 2020

The overall advertising market has been growing and will continue to do so

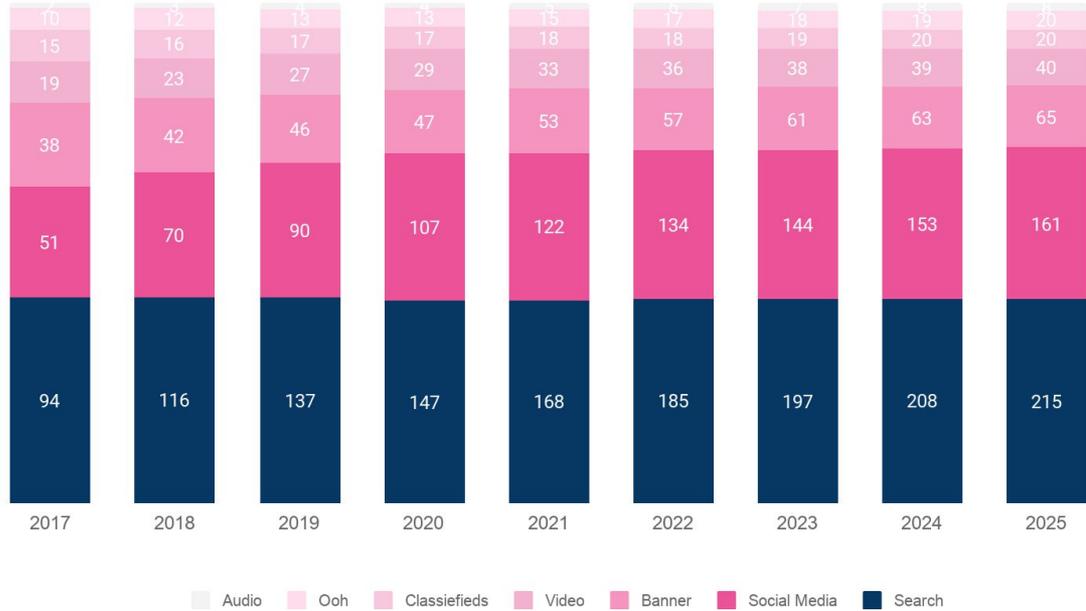


Growth in digital overcompensates the drop in traditional advertising

Source: Statista & Media Outlook, March 2021

Search and social are dominating among the digital segments

Top digital segments



Search advertising makes up roughly half of the digital advertising market.

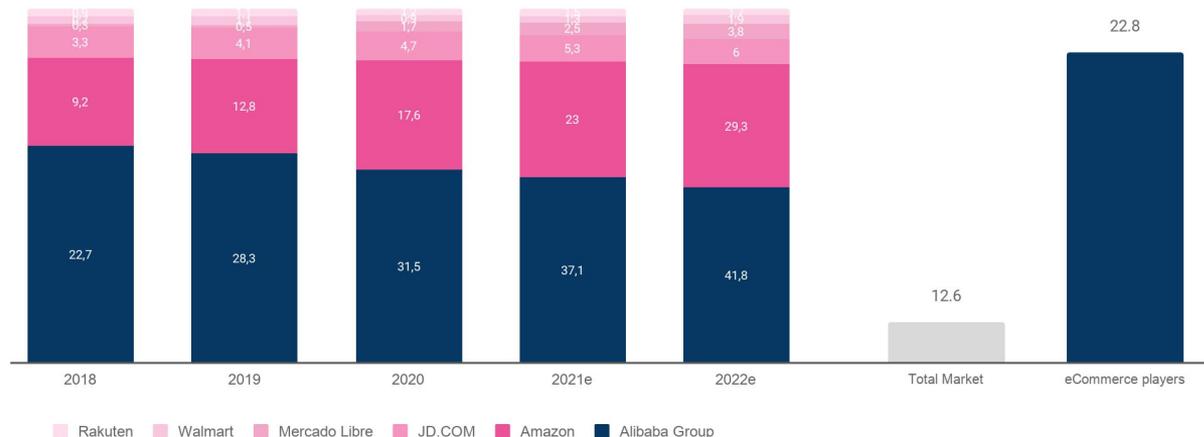
Source: Statista & Media Outlook, March 2021

Advertising revenue of ecommerce platforms grows five times faster

With additional, local eCommerce players growth differential would be similar

Advertising revenue (worldwide) B\$

Growth rates (CAGR, 2018-2022e) %

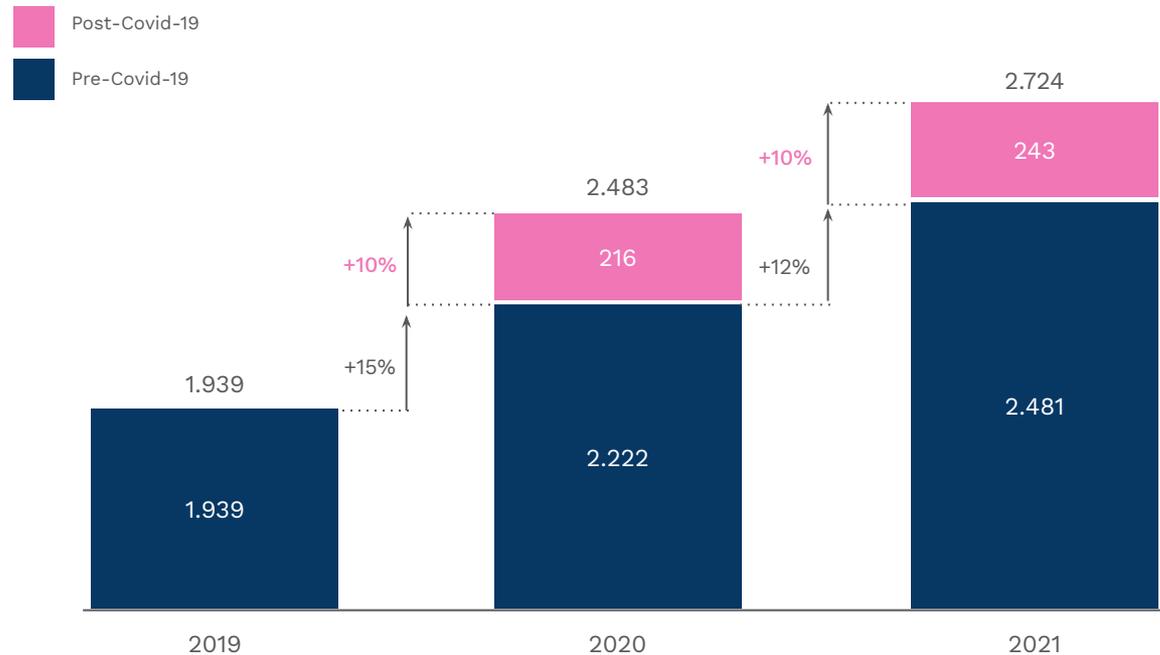


Growth rates overall market versus ad sales of eCommerce companies, B\$ selected platforms

Source: Statista & Media Outlook, March 2021

COVID-19 Accelerates eCommerce Globally

Global eCommerce revenue forecast in billion US\$



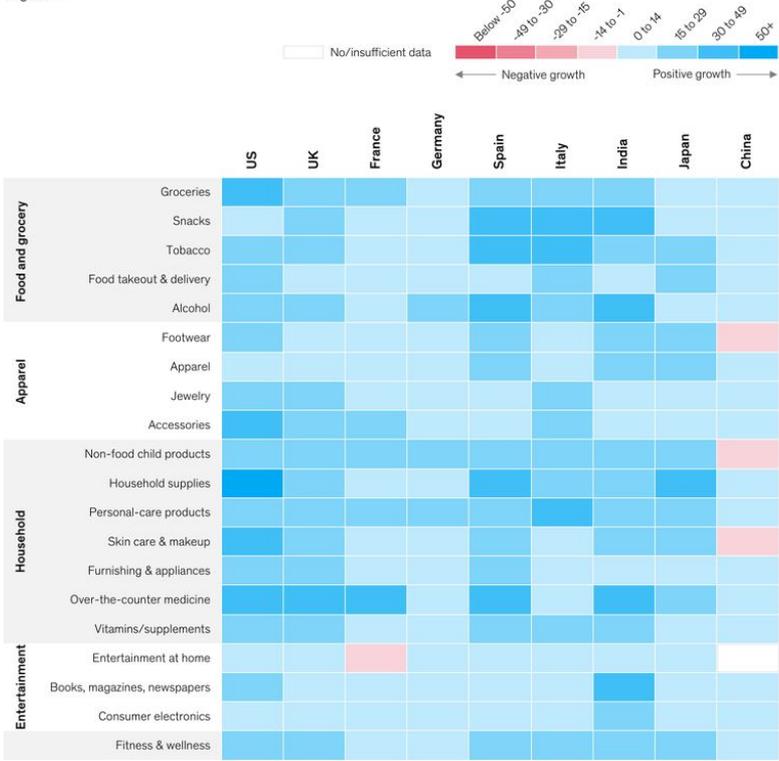
Global eCommerce revenue forecast in billion US\$

Source: Statista & Media Outlook, March 2021

A significant amount of the COVID created demand will stay

More people expect to make a portion of their purchases online post-COVID-19 than before.

Customers purchasing category online^{1,2,3}
% growth⁴



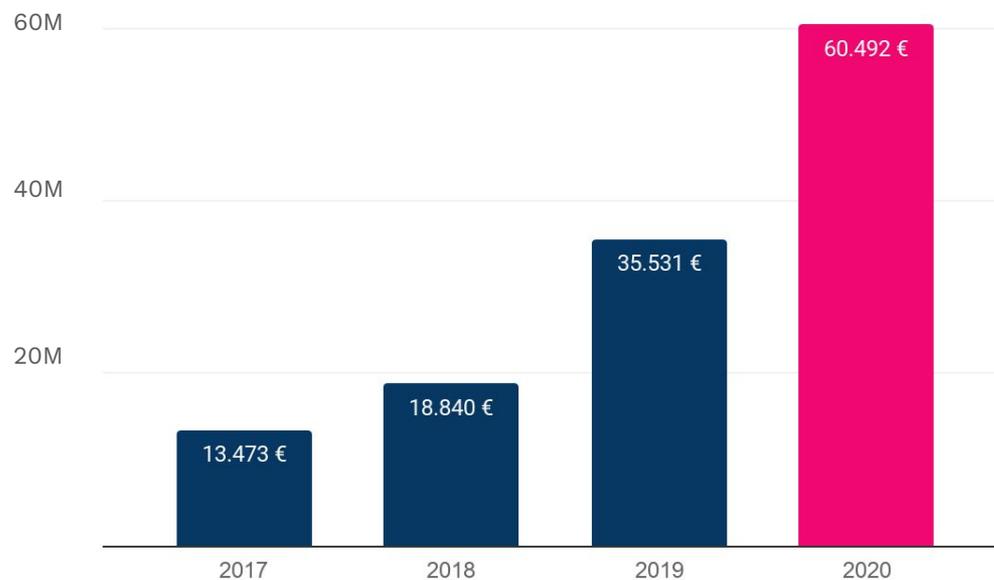
¹ "Before the coronavirus (COVID-19) situation started, what proportion of your purchases in this category were online vs from a physical store/in person?"
² "Once the coronavirus (COVID-19) situation has subsided, tell us what proportion of your purchases in this category you think will be online vs from a physical store/in person?"
³ Includes respondents who chose "some online," "most online," and "all online." Respondents who indicated that they have not bought the category online and do not intend to do so in the next two weeks are classified as not purchasing online.
⁴ Percent growth is calculated by subtracting the pre-COVID-19 percentages from post-COVID-19 percentages and dividing by pre-COVID-19 percentages of respondents selecting

03. Financial Results 2020



Revenue Proforma

Thousand euros



- Our consolidated pro forma revenue has been growing over the last five years
- Revenue should keep growing as we grow our business in more developed and larger countries

Proforma 2020 estimated considering the consolidation scope as of 12/31/2020 is effective as of January 1, 2020. Proforma 2017, 2018 and 2019 estimated considering the consolidation scope as of 12/31/2019 is effective as of January 1, 2017

Recurring EBITDA Proforma

Thousand euros



- EBITDA has been growing in line with the growth of the business
- We are keeping profitability while we keep investing heavily in growth

Proforma 2020 estimated considering the consolidation scope as of 12/31/2020 is effective as of January 1, 2020. Proforma 2017, 2018 and 2019 estimated considering the consolidation scope as of 12/31/2019 is effective as of January 1, 2017

Consolidated Income Statement 2020 - Proforma

Thousand Euros	2020 (Proforma)	2019 (Proforma)	2020 vs 2019	2020 (Published forecast)
Revenue	60,492	35,531	+ 70.3%	46,750
Cost of Sales	-43,890	-24,41	+ 81.8%	-33,800
Gross Margin	16,601	11,390	+ 45.8%	12,950
Capitalization of I+D costs	1,201	827	+ 45.2%	800
Personnel expenses	-10,507	-7,728	+ 36.0%	-8,509
<i>% over Gross Margin</i>	63.3%	67.8%		65.7%
Other operating expenses	-2,957	-2,486	+ 19.0%	-2,253
<i>% over Gross Margin</i>	17.8%	21.8%		17.4%
Other operating income	223	168	+ 32.8%	0
EBITDA	4,561	2,171	+ 110.1%	2,988
<i>% over Gross Margin</i>	27.5%	19.%		23.1%
EBITDA recurring	4,794	2,505	+ 91.4%	3,063
<i>% over Gross Margin</i>	28.9%	22.0%		23.7%
Other non-recurring expenses	233	334		75

Consolidated Balance Sheet - Assets

Balance Sheet Making Science (Thousand €)	2020	2019
A) NON CURRENT ASSETS	11,487	5,724
Intangible assets	10,976	5,355
Property Plant & equipment	394	291
Long-term investments in group companies and associates	5	-
Long-term investments	112	77
Deferred taxes	-	-
Non-current commercial debts	-	-
B) CURRENT ASSETS	30,426	18,969
Stocks/Suppliers Advance	31	6
Trade & other Receivables	17,837	11,263
Short-term investments in group companies and associates	186	553
Short-term investments	251	535
Short Term accruals	204	59
Cash & cash equivalents	11,916	6,552
TOTAL ASSETS	41,913	24,693

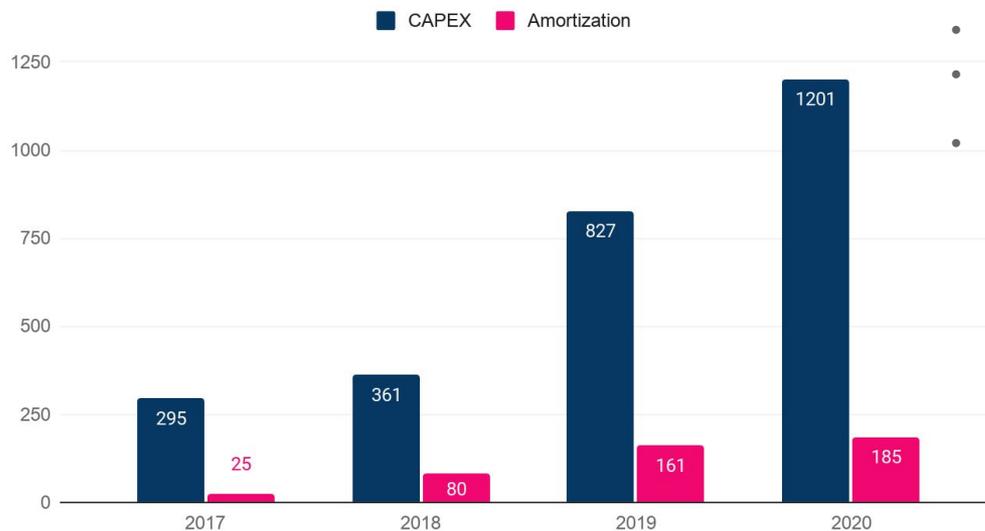
- Intangible assets grow due to increased R&D Capex and GoodWill associated with acquisitions
- Current Assets and cash grow in line with the growth of the Business

Balance Sheet Equity and Liabilities

Balance Sheet Making Science (Thousand €)	2020	2019
A) SHAREHOLDER'S EQUITY	2,878	441
Share Capital	70	67
Share premium	2,596	1,447
Reserves	(1,569)	(1,975)
Treasury Stocks	(3)	(3)
Other shareholders contribution	241	241
Result of the year	1,542	665
B) NON CURRENT LIABILITIES	9,123	2,830
Long Term provisions	54	-
Long-term debt	6,575	2,54
Long-term debt group companies and associates	2,418	620
Deferred taxes	77	56
C) CURRENT LIABILITIES	29,912	21,422
Short Term Debt	4,266	4,294
Short-term debt group companies and associates	1,649	999
Trade & other Payables	1,904	13,179
Short Term Accruals	4893	2,950
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	41,913	24,693

- Equity Increases due to Capital Increases associated with the acquisition of Omniaweb Italia, and yearly net result.
- Long Term debt grows associated with long term financing for M&A
- Current Liabilities grow in line with the growth of the business

Capex (R&D)



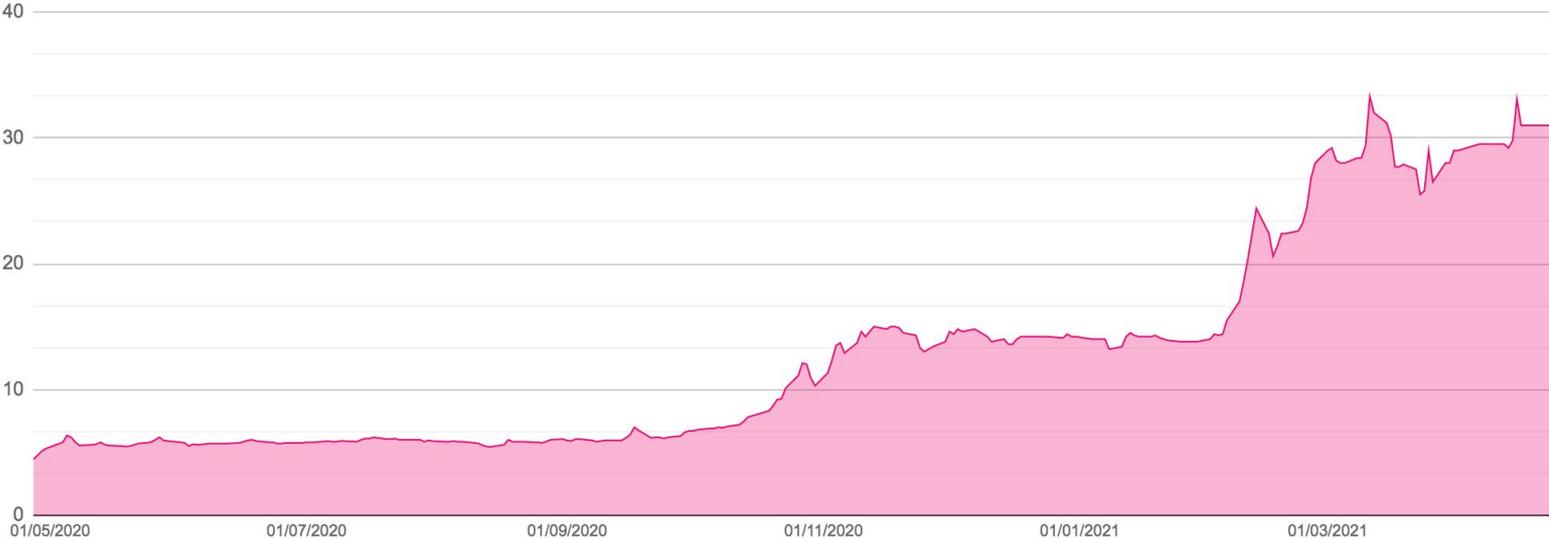
- We continue to invest in our technology
- Our technology is fundamental to differentiate our value proposition
- We continue to invest in Shoptize, Nilo and Gauss AI

Debt (Consolidated Figures)

Thousand euros	2020	2019
Net Debt	2,740	1,247
Cash & cash equivalents	(11,916)	(7,560)
Short Term financial investments	(251)	(552)
Long Term Debt	6,575	2,360
Long-term debt group companies and associates	2,18	418
Short Term Debt	4,266	6,464
Short-Term Debt group companies and associates	1,649	117
EBITDA recurring	4,794	2,505
Net Debt / EBITDA	0.6x	0.5x

- Net Debt increase in line with pro-forma EBITDA.
- Our Gross debt has increased in 2020 due to acquisitions but we continue to keep a very healthy ratio of Net Debt/EBITDA of 0.6X
- We have a healthy balance sheet that facilitates additional leverage to acquire more companies
- Increase in Financial Long Term Debt and decrease in Short Term debt. We adapted Debt profile to new acquisitions, by increasing Balance sheet strength.

Stock Price Performance



Summary

- Making Science has continued growing in 2020 delivering revenue growth and profitability
- COVID 19 is accelerating ecommerce and digital, increasing the opportunities for Making Science
- We have successfully executed two acquisitions in 2020 (Omniaweb and Cloudforms) and have been listed in BME Growth and Euronext
- We continue investing in our markets in order to expand our global footprint

04. Financial Results 2021



Q1 Results

Thousand Euros	Q1 2021	Q1 2020	Q1 2021 vs 2020
Revenue	21,636	12,179	77.7%
Cost of Sales	-15,721	-8,736	80.0%
Gross Margin	5,915	3,443	71.8%
Capitalization of I+D costs	433	206	110.0%
Personnel expenses	-3,494	-2,152	62.4%
% over Gross Margin	-59.1%	-62.5%	
Other operating expenses	-1,498 (*)	-697	115.0%
% over Gross Margin	-18.5%	-20.2%	
Other operating income	81	48	69.2%
EBITDA	1,437	849	69.3%
% over Gross Margin	24.3%	24.6%	
EBITDA Recurring (*)	1,843	849	117.2%
% over Gross Margin	31.2%	24.6%	

(*) 404K Euros of expenses related to M&A activity

Proforma Q1 2021 estimated considering the consolidation scope as of 03/31/2021 is effective as of January 1, 2021"

Summary

- In Q1 Making Science has continued delivering growth and profitability organically. Like for Like YoY Recurring EBITDA Growth of 36,7%
- Successfully executed four acquisitions (Celsius, Loyal, Nara Media and 360 Conversion Analytics) and consequently expanding our footprint
- We continue to maintain growth momentum. Overall recurring proforma YoY Revenue growth of 77,7%, and EBITDA growth of 117,2%
- Our Net Financial Position is very healthy enabling us for more acquisitions.

Thank you!

