



DHH announces the quarterly results (Q4 2021) related to gross sales in the different countries of the group

DHH doubles the size in 2021 (+108% 2021 vs. 2020) thanks to the M&A activities (above all, the inclusion of Seeweb in the group) and the organic growth in the historical portfolio companies in Slovenia, Croatia, and Switzerland

The contribution of the last M&A deal (ref. Evolink) to the gross sales will become evident mostly from 2022, having the deal been completed at the end of 2021

Milan, 15 February 2022. DHH S.p.A. (“DHH” or the “Company”) (DHH.MI | WDHH21.MI) (ISIN shares IT0005203622), the cloud computing provider of Southeast Europe, announces the quarterly results (Q4 2021) related to gross sales in the different countries of the group.

Quarterly results

	Q4-2021	Q4-2020	Δ DELTA
ITALY	€ 3.359.115	€ 2.276.763	+48%
SLOVENIA	€ 645.239	€ 560.358	+15%
CROATIA	€ 681.796	€ 604.584	+13%
SERBIA	€ 195.088	€ 184.356	+6%
SWITZERLAND	€ 187.693	€ 203.217	-8%
BULGARIA	€ 253.601	-	n/a
TOTAL	€ 5.322.532	€ 3.829.278	+39%

Source: management accounts, unaudited

Annual results

	Q1/Q4 2021	Q1/Q4 2020	Δ DELTA
ITALY	€ 12.988.164	€ 3.644.238	+256%
SLOVENIA	€ 2.400.950	€ 2.109.279	+14%
CROATIA	€ 2.586.166	€ 2.322.142	+11%
SERBIA	€ 659.140	€ 644.973	+2%
SWITZERLAND	€ 826.849	€ 743.997	+11%
BULGARIA	€ 253.601	-	n/a
TOTAL	€ 19.714.870	€ 9.464.629	+108%

Source: management accounts, unaudited



Comment

The strong growth during the year and the doubling of the turnover have been driven mostly by the inclusion of Seeweb in the group (that became effective starting from November 2020 – ref. PR Oct 30, 2020), coupled with the organic growth in the different portfolio companies. In Slovenia, Webtasy recorded a +14% growth in gross sales during the year (vs. the previous year) and +15% during Q4-2021 vs. Q4-2020. In Croatia, Plus hosting group recorded a +15% growth during the same period (vs. 2020) and +16% during Q4-2021 vs. Q4-2020. Artera, the company that was acquired in a turnaround deal in 2017, continued the growth trend, recording a double-digit growth of 11% of gross sales during 2021 vs. 2020. The same Seeweb grew high single digit during 2021 (+7% in gross sales vs. 2020 – 11,2M EUR in 2021 vs. 10,5M EUR in 2020 and 2,9M EUR in Q4-2021 vs. 2,7M EUR in Q4-2020), showing a good resiliency of the business during the pandemic. Evolink, the last M&A deal completed by DHH, became effective in December 2021 and, for that reason, will impact the group gross sales mostly in 2022, when it will be fully consolidated.

Other announcements

Furthermore, today was approved by the Board of Directors of DHH:

A) The update of the following Company's compliance procedures, that will be made available to the public on the website of DHH:

- *“Euronext Growth Advisor communication obligations procedure”*
- *“Internal dealing procedure”*
- *“Procedure for the processing of privileged information and setting up and keeping of the insider register”*
- *“Procedure for managing transactions with related parties”*

In particular, with regard to this last procedure, the RPT Committee duly constituted for the purpose, composed by the Independent Director and the Chairman of the Statutory Auditors of the Company, has assessed and positively evaluated the changes made and, in accordance with the same procedure and art. 1, paragraph 3, of the EGM Related Parties Provisions, expressed hereby a positive opinion to the proposed amendments.

B) The rebranding process of the Croatian subsidiary DHH d.o.o. which intends to change its name to “Plus hosting grupa d.o.o.” (Croatian name) and “Plus hosting group Ltd” (English name).

The Company also announces that on 28 December 2021 the Slovenian subsidiary DHH.si d.o.o. changed its name in “Webtasy d.o.o.” (Slovenian name) and “Webtasy, LLC” (English name); from the point of view of visibility on the market there were no changes because the company operates through three brands – Domenca, Domovanje and Si-Shell – that have remained unchanged.



About DHH S.p.A.

Established in July 2015 and located in Milan, DHH SpA (“DHH”) is a tech-group that provides the “virtual infrastructure” to run websites, apps, e-commerces and software as a service solutions to 100.000+ customers across Southeast Europe (the so-called “Adriatic Sea area”), a geographic area where expected growth rates are higher thanks to current lower digital penetration.

DHH is listed on Euronext Growth Milan, a Multilateral Trading Facility regulated by Borsa Italiana S.p.A. and registered as an SME Growth Market.

For more information please visit: www.dhh.international

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