



## PRESS RELEASE

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### **THE BOARD OF DIRECTORS OF TATATU S.P.A. APPROVES THE STATUTORY AND CONSOLIDATED FINANCIAL STATEMENTS <sup>1</sup> AS AT 31 DECEMBER 2022**

*Revenues and EBITDA adj 2022 before non-recurring expenses, increased compared to the previous year*

- **Revenues of EUR 113.4 million, an increase of EUR 66 million compared to the previous year**
- **EBITDA adj before non-recurring expenses <sup>2</sup> amounted to EUR 4.7 million compared to EUR 1.9 million in the previous year and margin at 4.16 % in slight increase with 4.06 % in 2021.**

Rome, 29 March 2023. The Board of Directors of Tatatu S.p.A., meeting today chaired by Andrea Iervolino, approved the results for the financial year 2022.

**Andrea Iervolino, founder and managing director of Tatatu S.p.A., said:** *'The performance in the 2022 financial year confirms the progressive implementation of the business plan and, in particular, the strategic vision of having identified 'anchor clients' with whom relationships have been consolidated, which have enabled us to expand our library and increase the attractiveness of the platform. According to the backlog of contracts we are relying on sales growth with stabilized margins.'*

Revenues for the year 2022, amounting to EUR 113.4 million, increased by EUR 66 million compared to the previous year and relate for EUR 104.8 million to the organic scope and for EUR 8.6 million to revenues related to Mercato Metropolitano, a Group consolidated as of 1 June 2022.

The growth in revenues of the organic perimeter amounted to EUR 57.4 million and is attributable to the sale of advertising space through barter equivalent transactions<sup>3</sup> to anchor clients with whom relations were further consolidated compared to the previous year.

EBITDA adj, net of non-recurring expenses, amounted to EUR 4.7 million, representing 4.16% of revenues, substantially in line with the previous year's 4.06%. Below are the main trends:

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<sup>1</sup> The consolidated and individual financial statements are prepared in accordance with IAS/IFRS.

<sup>2</sup> EBITDA ADJ is defined as EBITDA (Earning Before Interests, Taxes, Depreciation and Amortisation) including the amortisation of video content, therefore classified in cost of sales.

Non-recurring expenses are defined as the costs for legal, advisory, audit strictly related to the IPO transaction which occurred on 19 October 2022 as well as the costs for the M&A transaction which occurred during the financial year 2022. These costs as at 31 December 2022 amounted to approximately EUR 7.4 million.

<sup>3</sup> Barter equivalent transactions involve the sale of advertising in exchange for the purchase of video rights.



- Organic perimeter contribution of EUR 2.1 million as a percentage of revenues of 2.00%, compared to approximately 4.06% in the previous year.
- M&A contribution of EUR 2.6 million, representing 30.5 % of external revenues.

The Group's net result is a negative EUR 9 million, compared to the previous year's profit of EUR 1.3 million. This change is mainly attributable to the non-recurring costs incurred for the IPO.

The net financial position (NFP) of debt is EUR 23.8 million, an increase of EUR 22.4 million compared to the previous year, and is composed of debt of EUR 28.7 million and cash of EUR 4.9 million. This increase of EUR 22.4 million is mainly attributable to the acquisition of the Mercato Metropolitan Group in the amount of EUR 18.3 million and EUR 4.1 million to the organic perimeter, which resulted in the use of the financial resources obtained during the year by debt and equity to support the successful implementation of the business plan.

Not including the impact of IFRS 16 of EUR 18.4 million attributable solely to Mercato Metropolitan, the NFP Adj is EUR 5.4 million, an increase of EUR 4.0 million compared to the previous year.

**The increase in users** who completed the registration process for Tatatu's web or mobile app, excluding any users detected as fraudulent or false by the Company's internal tracking systems, increased in just eleven months from about **95,000 (31 January 2022) to about 906,000 as of 31 December 2022.**

#### **OTHER RESOLUTIONS OF THE BOARD OF DIRECTORS OF TATATU S.P.A.**

The Board of Directors met today and decided to convene the Ordinary Shareholders' Meeting of Tatatu S.p.A. on 28 April 2023 in a sole convocation to discuss and resolve on the following agenda:

1. Approval of the statutory financial statements of Tatatu S.p.A;
2. Distribution of the year's income; related and consequent resolutions;
3. Presentation of the consolidated financial statements of Tatatu S.p.A;
4. Appointment of the members of the Board of Directors for the financial year 2023 and setting of remuneration;
5. Appointment of the Board of Statutory Auditors for the financial year 2023 and determination of remuneration;
6. Appointment of the Statutory Auditor for the three-year period 2023 - 2025;

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This press release is available on the Company's website at <https://corporate.tatatu.com/en/press-release>

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### **About TaTaTu**

*TaTaTu is the first entertainment platform based on data sharing economy and circular economy. The company is the first social media platform to reward users with TTU Coins for viewing content and social media activities. Users can post photos and videos, and earn even more TTU Coins when someone likes, comments, views, chat, or shares a post or when users invite a friend. Available worldwide in BETA version, TaTaTu offers its community auctions, giving users the chance to win unmissable products and experiences by bidding using TTU Coins. In addition, users can redeem TTU Coins in e-commerce in exchange for products.*

*The Direct Listing took place on October 20, 2022 through the admission to trading of no. 814,265,232 shares, with a reference price of Eur 2.00, equal to the subscription price of a private placement made prior to listing.*

For more information:

### **Press contacts**

#### **H/Advisors Havas Paris for TaTaTu**

Aliénor Miens | [alienor.miens@havas.com](mailto:alienor.miens@havas.com) | +33 6 64 32 81 75

Louis Tilquin | [louis.tilquin@havas.com](mailto:louis.tilquin@havas.com) | +33 6 02 15 67 69

### **Investor relations contacts**

#### **T.W.I.N per TaTaTu**

Mara Di Giorgio | [mara@twin.services](mailto:mara@twin.services) | +39 335 7737 417