



Preview 2021 results

LLYC obtains record total income of 62.8 million euros in 2021, 40% up on 2020

- Recurring EBITDA rose by 51% to 12.7 million euros
- Growth of 35% is forecast for 2022 in total income and 25% in gross operating income
- Following these results, the consultancy firm attains the targets set in its strategic plan

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LLYC attains the targets set in its strategic plan. The 2021 results preview, pending the final audit report, shows total income of 62.8 million euros – a new record for the consultancy firm. This figure records growth of 40% on 2020. The operating income (the total minus the rebilling of services to clients) amounted to 53.3 million euros, also up 40% on the previous year. Furthermore, the recurring EBITDA (gross operating income) rose by 51% to 12.7 million euros.

YEAR-END 2021 ESTIMATE*

TOTAL REVENUE

€62.8m

+40% vs 2020

OPERATING REVENUE

€53.3m

+40% vs 2020

+19% Organic Growth

+10% vs 2019

+15% vs 2021e **DIIM (IPO brochure)**

RECURRING EBITDA

€12.7m

+51% vs 2020

+36% Organic Growth

+26% vs 2019

+15% vs 2021e **DIIM**

*Pending audit work

Operating revenues: total revenues less re-billings of customer services, in the DIIM (IPO brochure) corresponds to the Gross Margin
Recurring EBITDA: also known as Gross Operating Income, is the concept of Earnings Before Interest, Taxes, Depreciation and Amortization. The Company calculates recurring EBITDA after excluding other extraordinary income/expenses.

Europe contributed 42% of operating income and 51% of EBITDA; with America contributing 36% and 28%, respectively. The rest came from Deep Digital Business - the department that integrates all the lines of services and solutions of artificial intelligence, digital transformation and inbound marketing for the firm.

2022 Budget

LLYC expects to maintain strong growth in its results this year. The Budget approved by the Board of Directors of the firm contains an increase in total income of 35% to 84.7 million euros.

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The operating budget will amount to 66.2 million euros, up 24%. Recurring EBITDA will rise by 25% to 15.9 million euros.

ORGANIC BUDGET 2022*

TOTAL REVENUE

€84.7m

+35% vs 2021

OPERATING REVENUE

€66.2m

+24% vs 2021

+10% vs PROFORMA 2021

+74% vs 2020

RECURRING EBITDA

€15.9m

+25% VS 2021

+10% VS PROFORMA 2021

+X2 VS 2020

*The 2022 budget was approved by the Company's Board of Directors on January 19, 2022

If we break down the operating income by the main business units, the main new figure is that more than one third (35%) of operating income will now come from the Deep Digital Business (DDB). The goal is for this department to account for half of the income of the consultancy firm by the year 2025. As regards the geographical distribution, almost 50% of the income for operations and of gross operating income will come from Europe.

The acquisitions made by LLYC last year will have a clear impact on the 2022 accounts. Apache Digital and CHINA will account for 21% of income in Europe. BESO will contribute half of the invoicing of the North Region (Mexico, Panama and Dominican Republic).

José Antonio Llorente, Founding Partner and Chairman of LLYC stated, "Despite the uncertainty, 2021 has been a good year for the firm. We have made three acquisitions and the results are in line with the targets we set in our growth plan. The message is clear. We are complying with the commitments we took on with the market when we listed on BME Growth thanks to the efforts made by the team of professionals and the trust our clients place in us. I would also like to highlight the 110 internal promotions and the five new partners promoted last year in our commitment to talent".

"The challenges we have set in the 2022 Budget are again ambitious. I am sure that we will achieve them thanks to the work being done by the whole team, the development of the Deep Digital Business (DDB), the boost to creativity and to the new business units we have set up, such as the Executive education department. We want to offer our clients all the tools needed to take the best decisions and to anticipate the future, to be better than the competition", stresses Llorente.

About LLYC

LLYC is a global communication, digital marketing and public affairs consultancy firm, which assists its clients in taking strategic decisions proactively, with the creativity, innovation and experience necessary, while minimizing the risks in their implementation, harnessing

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opportunities and always taking reputational impact into account. Against the current backdrop of disruption and uncertainty, LLYC helps its clients achieve their short-term business goals and set a roadmap, with a long-term perspective, to defend their social license to operate and enhance their prestige.

LLYC (BME:LLYC) is listed on the Spanish secondary stock market BME Growth. At present, LLYC has 20 offices in Argentina, Brazil (São Paulo and Río de Janeiro), Colombia, Chile, Ecuador, Spain (Madrid and Barcelona), the United States (Miami, New York and Washington, DC), Mexico, Panama, Peru, Portugal and the Dominican Republic. It also offers its services through affiliates in the rest of the markets in Latin America.

The two leading sector publications place LLYC among the most important communication companies in the world. It is ranked in 36th position globally according to PRWeek's Global Agency Business Report 2021 and 46th in the Global Ranking 2021, drawn up by PRovoke. LLYC has been chosen as the Best Communication Consultancy Firm in Europe 2021 at the PRWeek Global Awards and was recognized as the Communication Consultancy Firm of the Year in Latin America at the International Business Awards 2021.

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