



PRESS RELEASE

ALMAWAVE: TURNOVER UP BY 33 PERCENT IN THE FIRST 9 MONTHS OF 2020

Third-quarter earnings totaled 18 million Euro, with EBITDA at 4 million Euro

“The sectors we operate in are definitely expanding and growing, both in Italy and globally,” underlines the CEO, Valeria Sandei

Rome, January 15 2021 – Almawave, a leading Italian company in AI technologies and services applied to big data and the comprehension of written and oral natural language, ended the third quarter of 2020 with earnings totaling 18 million Euro, up 32.8% from the same period of the previous year, with an EBITDA of 4 million Euro (+17.3%).

The results confirm a constantly growing trend characterizing the recent financial years. Between 2017 and 2019, earnings grew from 13.9 to 21.3 million Euro, with a compound annual growth rate (CAGR) of 24%. In the same three-year period, EBITDA grew in line with the turnover, recording a CAGR of 23.8%.

«We are extremely satisfied at the results for the first nine months of 2020,” explained the Chief Operating Officer of Almawave, Valeria Sandei, “as they reveal the Group’s ability to expand continuously, resulting in greater market penetration and a higher number of customers. It is a very solid growth, as evidenced by the order portfolio, which amounts to over two and a half years of turnover».

The high cash flow generated, net of the considerable investments in Research & Development, is further highlighted by the solidity and sustainability of the company’s growth path. Over the first nine months of 2020, Almawave generated an operating free cash flow before investments equal to 5.2 million Euro, while the cash flow net of investments amounted to 2.3 million Euro.

«Almawave is in a unique competitive position for bringing artificial intelligence to various everyday contexts, providing value to customers: we did not develop a product but a platform, which adapts to all needs vertically and without any intermediaries. The expertise of our professionals in understanding the big data world does the rest,” added Sandei, “the sectors we operate in, even with the current pandemic, are definitely expanding, both in Italy and globally. In particular, with regards to the public administration, which already makes up for more than half of our turnover: the European Digital Agenda, the Innovation Plan for 2025, the Transition to Industry 4.0 Plan and the Recovery Fund issue are only some of the opportunities in which we intend to continue our active involvement. As reliable partners, and also as key players».

Almawave belongs to the AlmovivA Group, leader in Italy in the Information & Communication Technology sector.

Almawave profile

Almawave is an Italian-leading player within Artificial Intelligence and natural language processing. It offers state-of-the-art proprietary technology and applied services to enhance the potential of AI within the digital transformation process of enterprise and public administrations.

With an international presence through its subsidiary companies (Almawave do Brasil, Almawave USA, and PerVoice), Almawave can count on innovative tech labs with over 220 professionals skilled on enabling technologies and major frameworks: - Big Data, Data Science, Machine Learning, AI Architectures & Integration – in addition to a deep knowledge on core business processes.

Almawave mission: making digital transformation real in everyday life, through a natural experience model in the human-machine interaction based on the advanced implementation of Artificial Intelligence. Proprietary technological assets enable voice & text understanding in over 30 languages, multi-channel interaction, data and information analysis to boost knowledge value and automation.

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