



## Press release

**Figures for the first quarter of 2011 show that the company is still growing**

# **Ezentis increases revenue by 70% and obtains positive Ebitda**

- **Turnover tops €71.7 million.**
- **Ebitda shifted from losses of 0.7 million in the first quarter of 2010 to earnings of 1.4 million in the same period of this financial year.**

**Seville, 6 May 2011.** The international growth strategy and the efforts to achieve maximum efficiency at Ezentis continue to bear fruit and are clearly reflected in the Group's results. Ezentis turnover has experienced a 70% improvement in the first quarter of 2011, to stand at €71.6 million. It is expected that this growth will become even more notable over the course of future quarters with the closing of new contracts, most especially in the technology business unit and in the Group's international division.

In fact, although all the Group's business units have experienced strong growth during this period, it is the international section that has shone, with an increase in turnover of 49%, thus fulfilling one of the Group's main strategic lines. The trading figures in Argentina and the profits achieved in Chile and Peru are particularly noteworthy.

The improvement in results was also seen at an operational level. The EBITDA of Grupo Ezentis during the first quarter of 2011 compares very positively to that obtained in the same period of the previous year (€1.4 million as opposed to the €-0,7 million in 1Q10). The achieving of positive operating results has been consolidated after three consecutive quarters in the red. The net operating result (EBIT) of Ezentis was also good news. The Group obtained €0.5 million in the first quarter, after the operating losses of €1 million during the preceding period.

All the figures mentioned up until now were positively influenced by the integration of Ezentis Infrastructure in the middle of last year, which is not reflected in the first quarter of 2010. It is worthy of mention that without this effect the turnover would have grown 11%, to €47 million, and the EBITDA would also have been positive (€0.8 million).

While maintaining the results, one of the company's main objectives for future months is to strengthen its balance sheet and reduce its debt through financing plans, new company resources and the rotation of non-strategic assets. In this respect, the company is negotiating a new debt structure within its financial plan, which it is implementing through the following actions: (i) the conversion of convertible bonds into shares for an amount of €10.7 million carried out during April; (ii) the disinvestment process in non-strategic assets, which the company has already set in motion, and some of which are about to culminate; (iii) and the start-up of new sources of financing, consisting of the issuance of convertible bonds backed by major shareholders.



Lastly, net profits have gone from €-1.7 million in the first quarter of 2010 to €-4 million in the same period of 2011, and have been affected by the financial costs incurred following the integration of Ezentis Infrastructure.

### **About Grupo Ezentis**

*Ezentis (formerly Avánzit) is a business group listed on the Madrid and Bilbao stock exchanges, with more than 50 years' experience in the technology, infrastructures and telecommunications businesses. In February 2010, the Group started a new phase, presided over by Mario Armero. One of his main goals is to lead the growth and expansion process in international markets and in rising sectors that have potential for the future.*

*The Group is organised into three business areas: Ezentis Technology (information and communication technology solutions), Ezentis Telecom (telecommunications solutions), Ezentis Infrastructure (technological infrastructure group), and it also has a stake in the audiovisual services business Vértice 360°. The Group has a strong international presence in Latin America, the Caribbean and North Africa and Eastern Europe. With over 5,000 employees in 30 countries on three continents, the Group works in diverse sectors at an international level, such as Telecommunications, Transport, Energy and Public Services, and Infrastructure (Civil Engineering and Construction).*

### **For more information**

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