

Madrid, 19 February 2026

Other Relevant Information

LLEIDANETWORKS SERVEIS TELEMÀTICS S.A.

Preliminary unaudited, cumulative results for 2025, fourth quarter of 2025, and comparison with previous results

Lleida.net achieves its best EBITDA and pre-tax profit ever in 2025 and reduces its net financial debt by 23%.

In accordance with the provisions of Article 17 of Regulation (EU) No. 596/2014 on market abuse and Article 227 of Law 6/2023 of 17 March on Securities Markets and Investment Services, and related provisions, as well as Circular 3/2020 of the BME Growth segment of BME MTF Equity on information to be provided by Expanding Companies, LLEIDANETWORKS SERVEIS TELEMÀTICS S. A.: (hereinafter "Lleida.net, or the "Company") hereby informs you of the following information, which has been prepared under the sole responsibility of the issuer and its directors. The information detailed in this report constitutes a preview of Lleida.net's Consolidated Income Statement for the 2025 financial year and the fourth quarter of the same year and has been prepared on the basis of the unaudited accounting information available to the Board of Directors:

The company achieved a record EBITDA of €4.05 million, compared to €3.24 million in the previous financial year, representing year-on-year growth of 25% and significantly exceeding the previous high of €2.55 million recorded in 2020.

EBITDA without capitalisation stood at €2.97 million, 34% more than the €2.21 million recorded in the previous year, reflecting the organic improvement in the company's operating profitability.

Pre-tax profit stood at €1.40 million, up 62% on 2024, also exceeding the previous record of €1.10 million, achieved in 2019.

As a result, operating profit reached €1.66 million, 52% higher than in the previous year. Earnings per share (EPS) stood at €0.087.

The gross margin also improved to 54.92% of sales, compared to 53.44% in 2024, reaching €10.61 million.

Estimated consolidated sales stood at €19.32 million, 1% more than in the previous year.

Lleida.net began 2026 with a total of 8,886 active customers, representing an increase of 56% compared to the 5,710 customers registered at the beginning of 2025, which represents the highest rate of portfolio growth in the company's more than 30-year history.

Net financial debt stood at €5.74 million, €1.68 million less than at the end of 2024, representing a 23% drop.

The NFD/EBITDA ratio improved significantly as a result of the above, standing at 1.42 times compared to 2.29 times in the previous year.

Next Friday, 20 February, Sisco Sapena, the company's CEO, together with Arrate Usandizaga, the company's CFO, will hold a webinar at 12:30 a.m., to discuss the preliminary results for the 2025 financial year and the fourth quarter of 2025 and to answer questions from attendees at <https://www.lleida.net/es/webinar>. Prior registration is required to attend the webinar. The company attaches detailed information on the periods in this OIR.

We remain at your disposal for any clarifications you may require.

Yours faithfully, in Madrid on 19 February 2026 Francisco Sapena Soler
Chief Executive Officer and Chairman of the Board of Directors



Lleida.net

Earnings Presentation 2025

February 19th, 2026



Lleida.net

Disclaimer.



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2025 Highlights. A year of historic records.



Year-end with record profitability

EBITDA: €4,05 million (+25% vs 2024). [Best EBITDA in 30 years of history](#).

Pre-tax profit: €1,40 million (+62%). [Best pre-tax profit in our history](#).

Operating profit: €1,66 million (+52%)

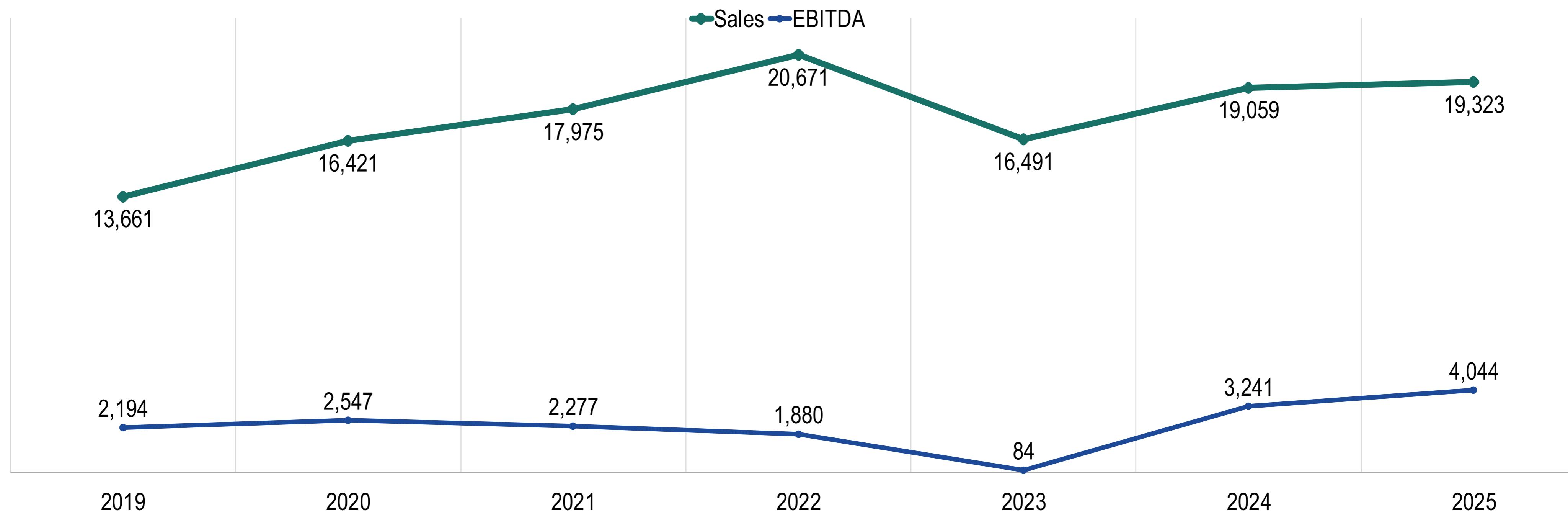
[Eight consecutive quarters](#) with positive EBITDA.

Growth in strategic lines

Consolidated sales of €19,32 million, [the second-best result in our history](#).

More than 8,900 active customers in 2025, well above the 5,710 registered in 2024.

Our best EBITDA ever was the result of increasing sales of our own higher-margin products and more effective expense management.

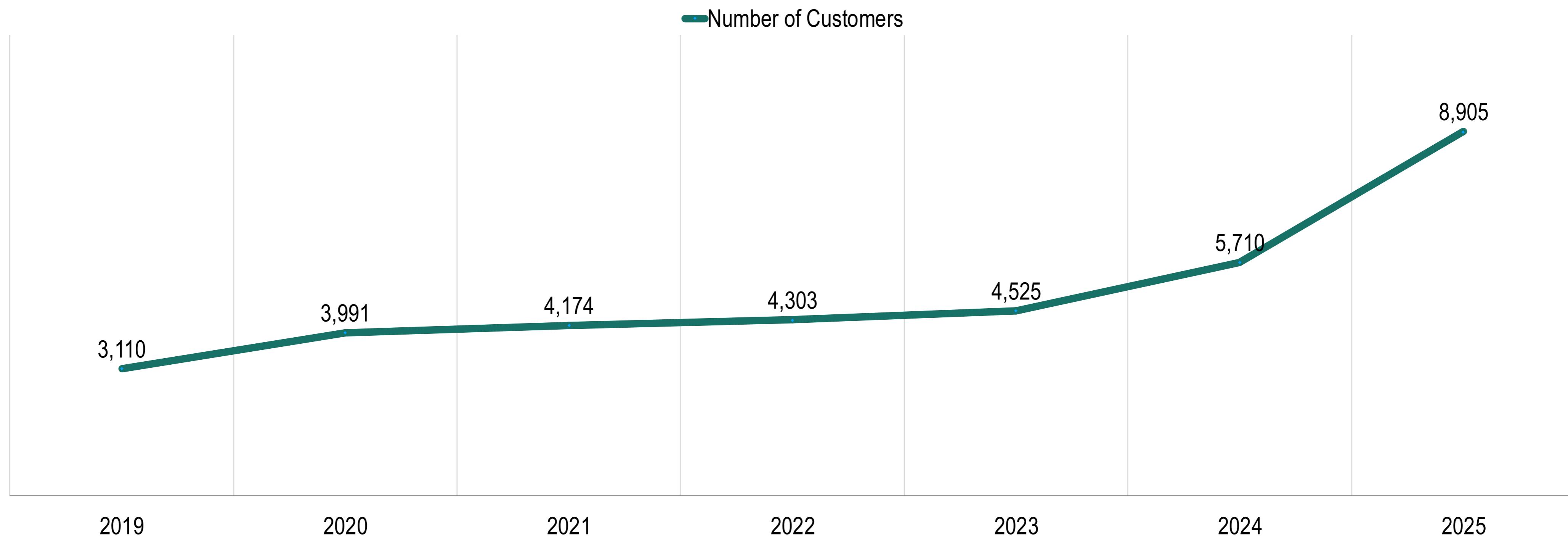




Investment Thesis, 2026.

- Lleida.net has become one of the most important digital legal infrastructure companies in Europe and Latin America. Legislative changes, which have made certified digital communications a mandatory requirement for accessing justice in countries such as Spain, have helped to boost the company's technological model over the last 18 months.
- The company has matured since the COVID-19 pandemic six years ago and since its IPO in 2015. The company has already demonstrated operational discipline with the 2023 Recovery Plan and has gone from losses to record highs in just a year and a half.
- Our SaaS model allows us to scale without proportional costs: in 2025, sales grew by 1% but EBITDA grew by 25%. As new customers affected by the new legislation come on board, we expect an incremental effect on margin and EBITDA.
- Lleida.net has the largest intellectual property portfolio in the sector in Europe. Our competitive position is protected by more than 300 patents in over 60 countries, eIDAS certification, and favourable case law.

The entry into force of the new legal provisions has caused our number of customers to skyrocket.





Factors that are currently influencing and will continue to influence the company's development in the short term.

Organic Law 1/2025.

Requires certified digital communications to be accredited before going to court in Spain.

Lleida.net's services have become a procedural necessity. [The company's potential market in Spain alone is 3.5 million legal proceedings per year](#) and more than three million SMEs.

The company is already capturing this demand: 8,886 active customers at the beginning of 2026, 56% more than a year earlier, the largest portfolio growth in more than 30 years of history.

Royal Decree 88/2026, 12 February.

It imposes obligations on electricity suppliers in Spain to communicate contractual changes one month in advance, Any communication that cannot be proven may result in penalties, claims or even suspension of access to the SIPS system.

[Lleida.net's technology is ready to enable electricity companies to comply with the conditions of the decree.](#)

Products for which we expect growth: certified email (MailCert) for contractual changes, Certified SMS or Click & Sign.

How LLN's business has transitioned, placing us at the forefront of the industry.

Phase 1 (2015–2019): Organic growth and IP building

- IPO in 2015,
- Launch of SaaS model,
- First sales of over €13 million (2019),
- Dual listing on Euronext (2018).

Phase 2 (2020–2023): Aggressive expansion, crisis and restructuring

- COVID-19 accelerated digitalisation,
- Growth in SaaS lines, 300 patents,
- €2,56 million EBITDA in 2020,
- Inorganic growth: Indenova 2021
- Commitment to LATAM, Colombia second best market,
- Recovery plan after poor results in 2023.

Phase 3 (2024–2025): Confirmed turnaround + regulatory catalyst

- 2025: best results in history,
- Technological model, Consolidated legaltech,
- Growth in customers after entry into force 1/2025 (MASC),
- Reduction in financial debt.

Our product catalogue positions us as one of the leading legaltech companies in Europe and other markets,

1. REGISTERED ELECTRONIC NOTIFICATION

- Registered Email — email with legal proof of sending, delivery and content
- Registered SMS — SMS with proof of sending and delivery
- Openum — portal for certifying the opening of communications and managing deliveries
- Openum eIDAS — qualified certified delivery under European eIDAS regulations
- Registered Inbox — certified delivery mailbox
- Registered Invoice — electronic invoice with proof of sending

2. ELECTRONIC SIGNATURE AND CONTRACTING

- Click & Sign — cloud platform for electronic signatures and contract management (via email or SMS)
- Registered Email Contract — certified contracting by email
- Registered SMS Contract — certified contracting by SMS
- GDPR Solution — GDPR consent management
- Timestamping — qualified time stamping (TSA) for documents and transactions

3. DATA VALIDATION AND FRAUD DETECTION

- USVC (Universal eSigned Document Verifier Certificate) — universal electronic signature validator,
- Document Verification — identity document verification (documentary KYC)
- Two-Factor Authentication (2FA) — SMS authentication
- Certvalidator — authentication using digital certificates
- Email and Phone Validation — email and telephone validation

4. DIGITAL IDENTITY

- eKYC Video — remote video identification
- Digital Certificate — issuance of digital certificates (PKI)
- Lleida.net Wallet — digital identity wallet

5. BPM / AUTOMATION

- Click & Automate — no-code process automation

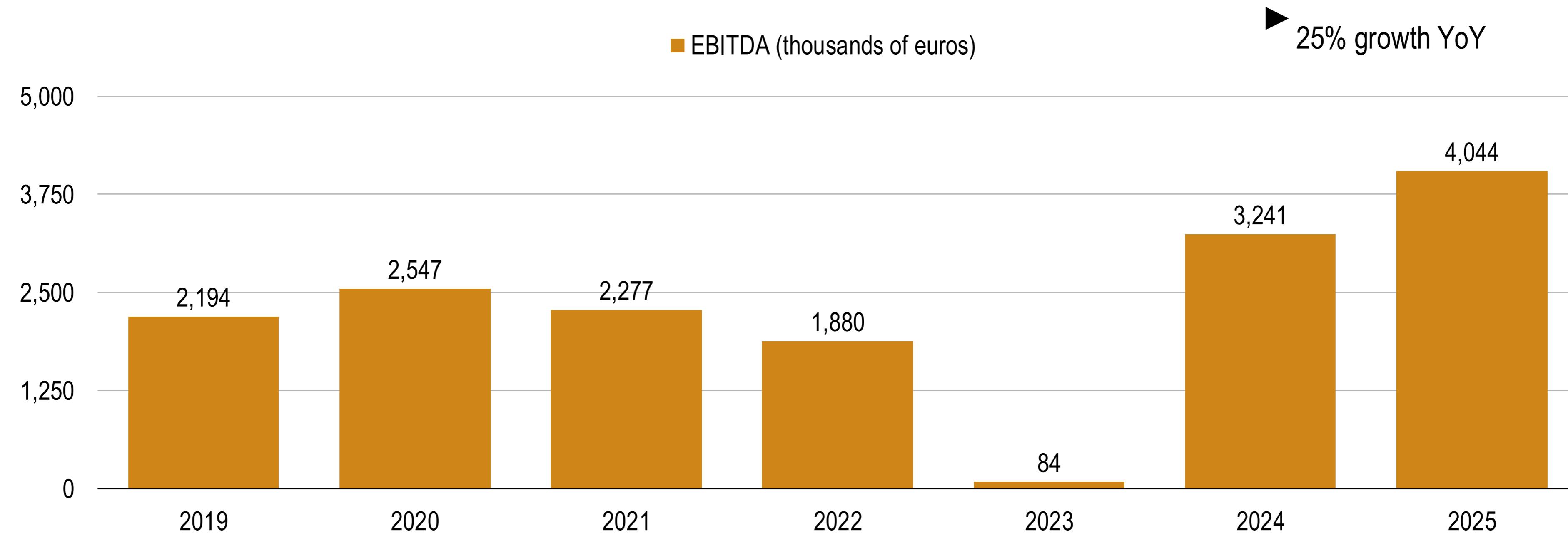
6. OPERATORS (SMS y VoIP)

- SMS — wholesale messaging
- 2-way SMS — two-way SMS
- Nomadic Numbering — nomadic VoIP numbering
- Wholesale — wholesale SMS termination (ICX)

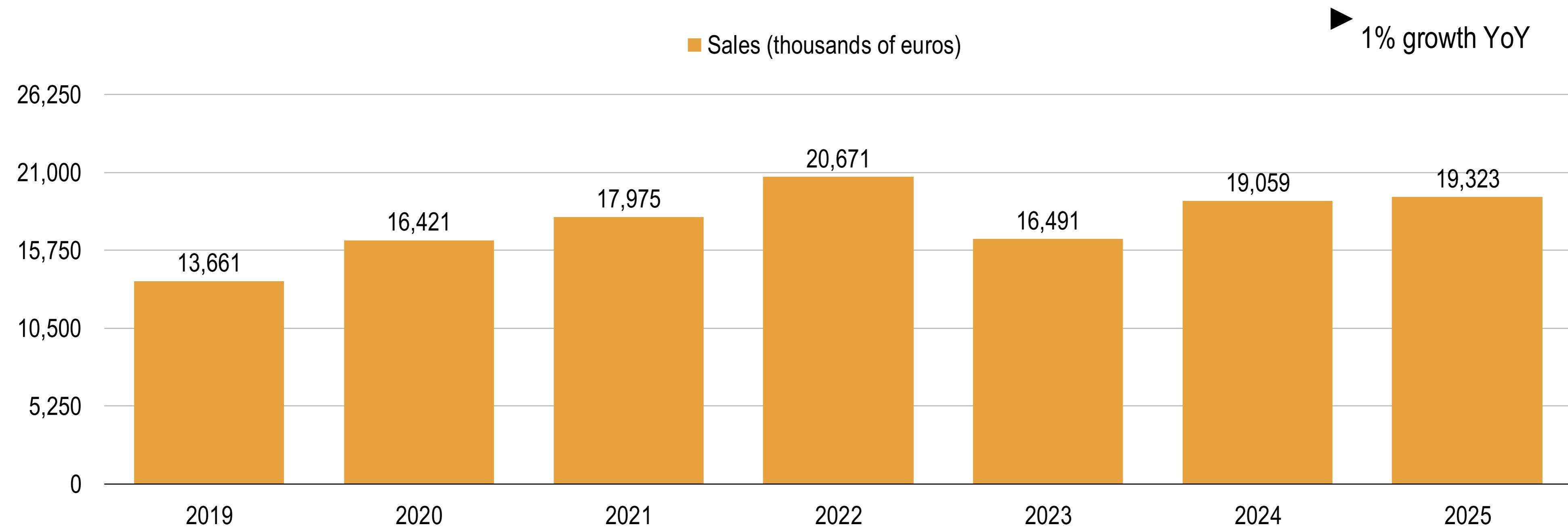
Financial Results 2025

Estimated data in thousands of euros Consolidated	Q4 2024	Q4 2025	Var, €	Var, %	2024	2025	Var, €	Var, %
Sales	5,100	4,795	(305)	-6%	19,059	19,323	264	1%
Cost of sales	(2,308)	(2,313)	5	0%	(8,874)	(8,711)	(163)	-2%
Gross margin	2,792	2,482	(310)	-11%	10,185	10,612	427	4%
% Gross margin	54.75%	51.76%			53.44%	54.92%		
Personnel expenses	(1,349)	(1,179)	(170)	-13%	(5,471)	(5,483)	12	0%
External services	(708)	(588)	(120)	-17%	(2,502)	(2,161)	(341)	-14%
EBITDA WITHOUT CAPITALISATIONS	735	715	(20)	-3%	2,212	2,968	756	34%
% of gross margin	26%	29%			22%	28%		
Capitalisations	258	308	50	19%	1,029	1,076	47	5%
EBITDA	993	1,023	30	3%	3,241	4,044	803	25%
% of Gross Margin	36%	41%			32%	38%		
Amortisation	(446)	(541)	95	21%	(2,077)	(2,112)	35	2%
Other Income	7	3	(4)	-57%	58	75	17	29%
Other Results	(3)	32	35	1167%	(9)	6	(15)	-167%
Compensation	(2)	(62)	60	3000%	(32)	(190)	158	494%
Provisions for Customer Balances	(83)	(152)	69	83%	(83)	(158)	75	90%
Operating Profit	466	303	(163)	-35%	1,098	1,665	567	52%
Net Financial Result	(43)	(60)	17	40%	(202)	(171)	(31)	-15%
Exchange Rate Differences	33	1	(32)	-97%	(30)	(94)	64	213%
Profit Before Tax	456	244	(212)	-46%	866	1,400	534	62%

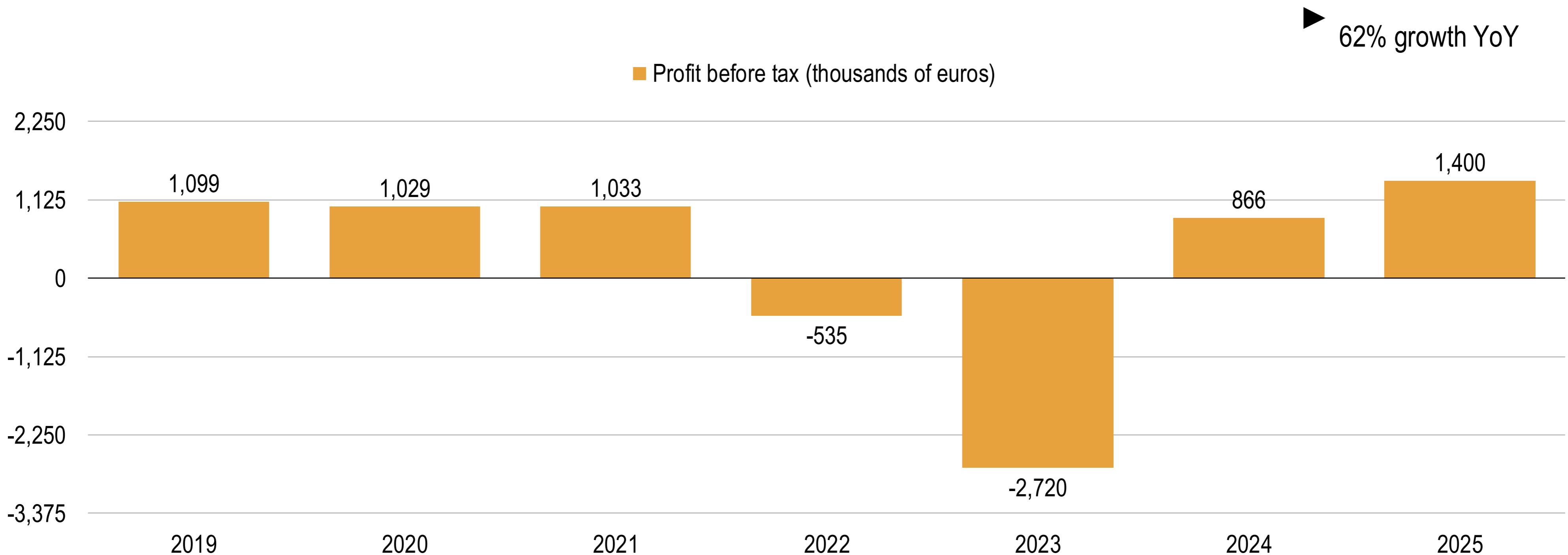
EBITDA 2025, all-time high.



Sales 2025, second-best result ever.



Pre-tax profit 2025, all-time high.



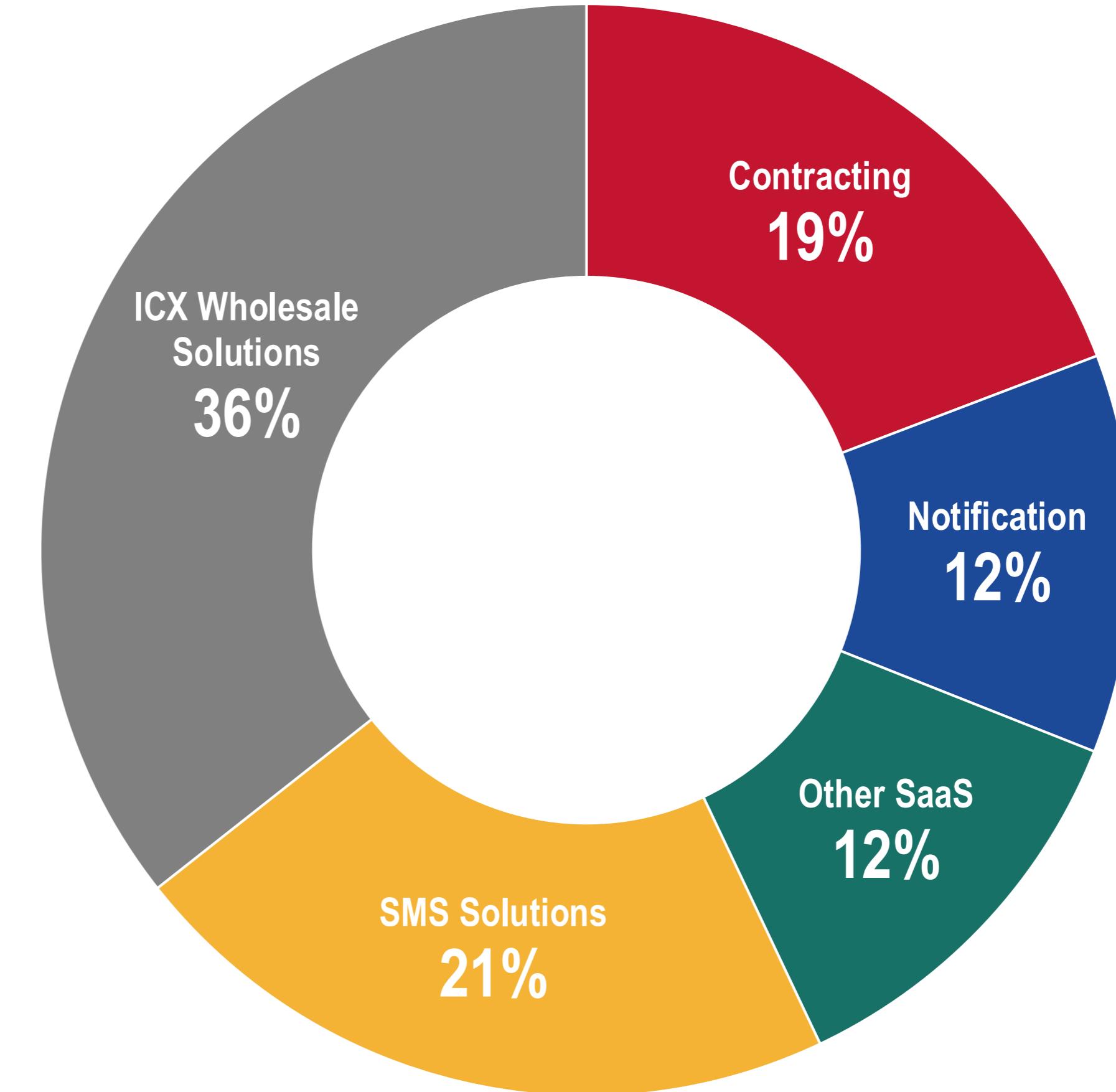
Results by Business Line

	Q4 2023	Q4 2023	Var, €	Var, %	2024	2025	Var, €	Var, %
Contracting	981	772	-209	-21%	3,466	3,563	97	3%
Notification	546	672	126	23%	2,044	2,386	342	17%
Other SaaS	753	633	-120	-16%	2,847	2,370	-477	-17%
SMS Solutions	1,101	1,104	3	0%	3,776	4,215	439	12%
ICX Solutions WHOLESALE	1,719	1,614	-105	-6%	6,926	6,789	-137	-2%
Total	5,100	4,795	-305	-6%	19,059	19,323	264	1%

- SMS remains stable year after year and continues to be a major source of revenue for the company.
- The most important SaaS lines (notification and recruitment) have grown considerably.

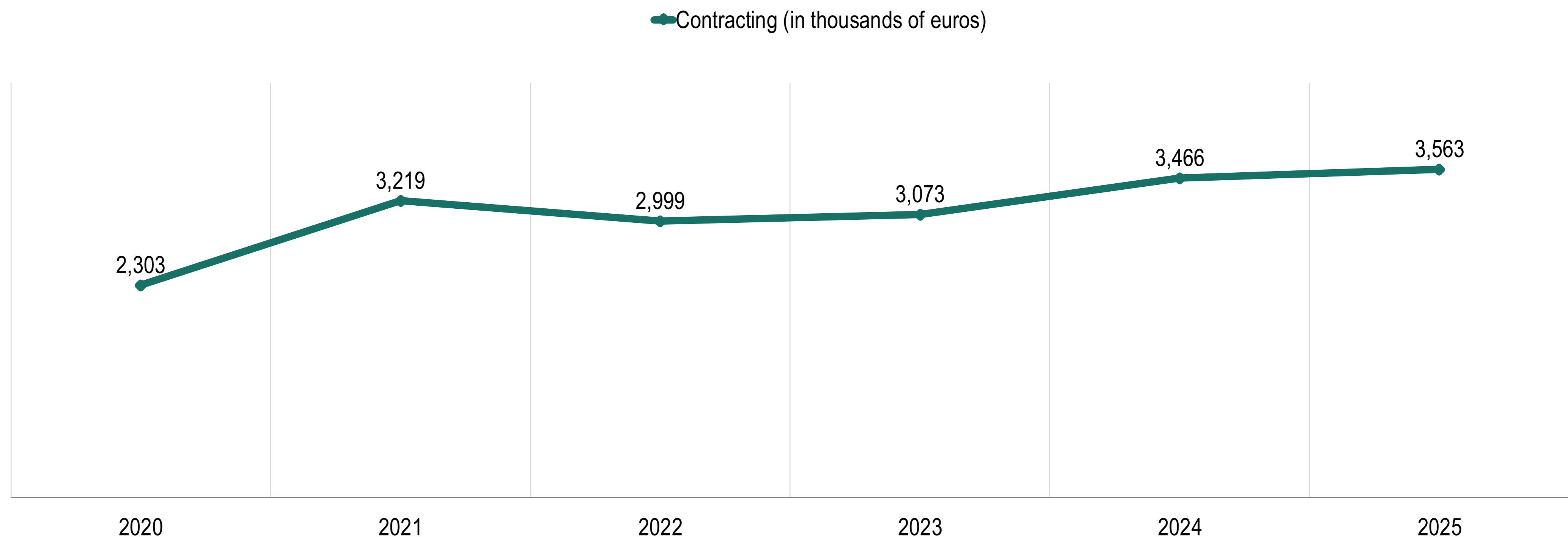
Sales Mix.

Lleida.net continues to operate with a solid balance between its SaaS lines, mainly recruitment (19% of total sales, higher gross margin), and SMS lines (57%).



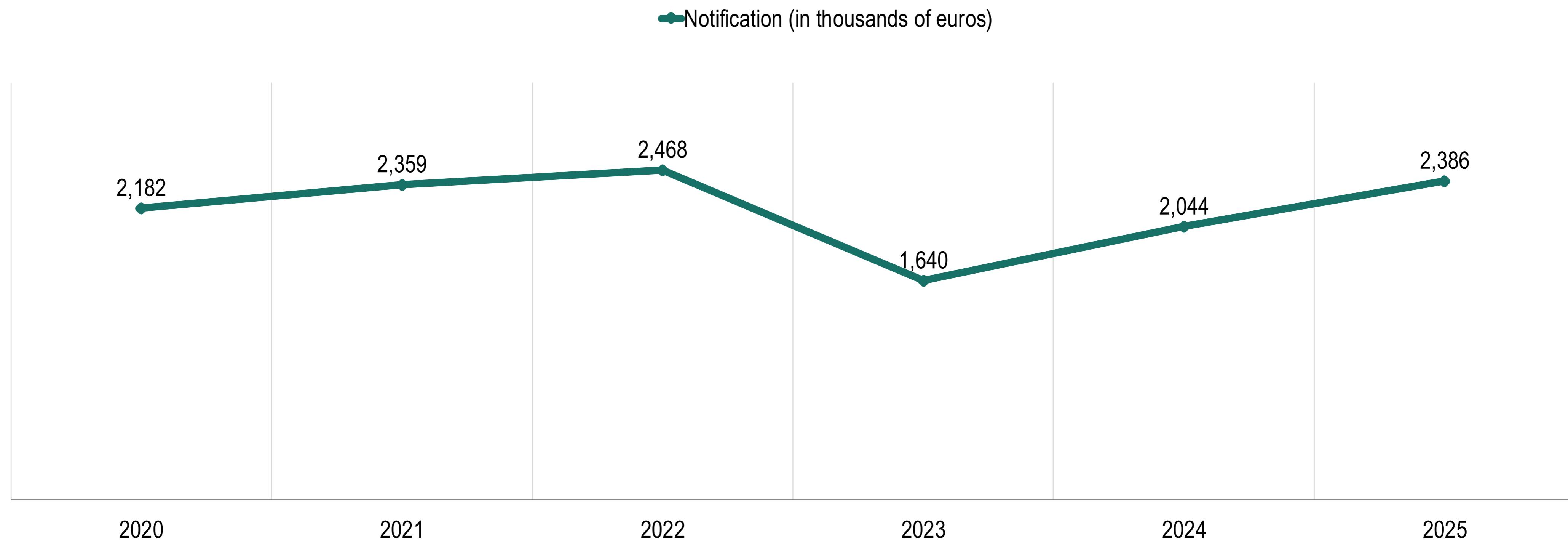
Growth in traditional SaaS lines.

The contracting line has seen its highest ever sales figures, mainly as a result of the positive performance of the Spanish economy.



Growth in traditional SaaS lines.

Thanks to the entry into force of new laws requiring reliable digital communications prior to legal proceedings, we can predict with some certainty a future increase in our results in the area of certified electronic notification.



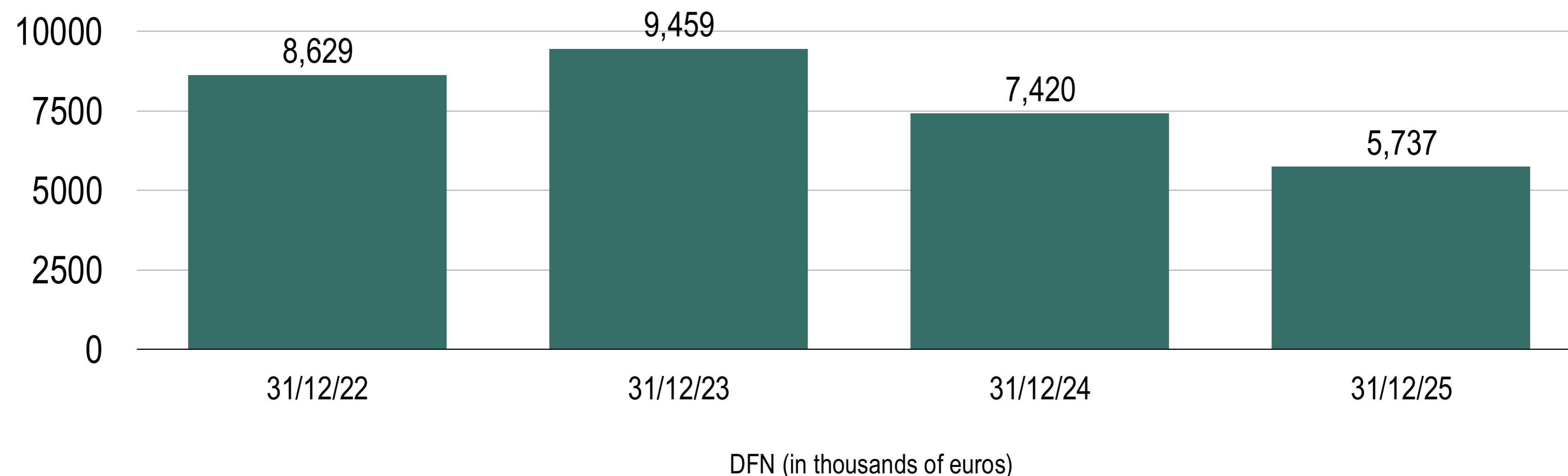
Net Financial Debt 2025.

	Difference 31/12/2024-31/12/25			
Thousands of euros	31/12/24	31/12/25	Dif, Euros	Dif, %
Short-term debt	4,749	3,789	(960)	(20%)
Long-term debt	3,695	3,156	(539)	(15%)
Total financial debt	8,444	6,945	(1,499)	(18%)
Short-term financial investments	42	13	(29)	(69%)
Cash and other liquid assets	982	1,195	213	22%
Available	1,024	1,208	184	18%
DFN	7,420	5,737	(1,683)	(23%)



Net Financial Debt 2025.

At the end of 2025, our DFN/EBITDA ratio stands at 1,42.



Thank you,
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