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First-Quarter Report 2026

Financial Key Figures

Financial key figures of 11 88 0 Solutions Group at a glance

in EUR million	3M 2026	3M 2025	Variance absolute	Variance in percent
Revenue and earning of the 11 88 0 Solutions Group				
Revenues	13.1	13.8	-0.7	-5.1%
EBITDA[1]	0.8	0.3	0.5	>100%
Net profit after taxes	-0.3	-0.8	0.5	-56.8%
Details Segmente				
Digital Revenue	10.5	11.1	-0.6	-5.6%
EBITDA[1] Digital	0.8	0.4	0.4	92.2%
Directory Assistance Revenue	2.6	2.7	-0.1	-3.0%
EBITDA[1] Directory Assistance	0.0	-0.1	0.1	>-100%
Balance Sheet[2]				
Total Assets	23.2	20.5	2.7	13.1%
Cash and Cash Equivalents[3]	2.1	2.4	-0.3	-14.3%
Equity	4.3	3.1	1.2	40.3%
Equity Ratio	18.8%	15.0%		
Cashflow				
Operating Cash Flow	0.6	-0.1	0.7	>-100%
Cash Flow from Investing Activities	-0.1	-0.2	0.1	-68.1%
Cash Flow from Financing Activities	-0.3	0.2	-0.5	>-100%
Net Cash Flow[4]	0.2	-0.1	0.3	>-100%
Key Figures of the 11 88 0 Solutions AG Share				
Earnings per Share in EUR	-0.01	-0.03	0.02	-56.1%
Share Price (in EUR)[5]	0.60	0.68	-0.08	-11.8%
Market Capitalization	15.7	17.8	-2.1	-11.8%
Other Key Figures				
Number of Employees (Group)[6]	422	486	-64	-13.2%

[1] Earnings before interest, taxes, and depreciation
[2] Comparative figures as at 31 March 2025
[3] Cash and cash equivalents balance
[4] Operating cash flow plus cash flow from investing activities plus cash flow from financing activities.
[5] Xetra closing price as at 31 March 2025
[6] Headcount as at 31 March 2025 (excluding Management Board, trainees, mini-jobs, and inactive employment relationships)

For computational reasons, rounding differences of ± one unit (€ , %, etc.) may occur in the tables. Such differences are accepted in favor of presenting mathematically correctly rounded values.

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Business Development and Key Events

In the first quarter of 2026, 11 88 0 Solutions AG continued the targeted expansion of its product portfolio in the Digital segment. The focus remained on expanding the werkenntdenBESTEN platformon. The Review Management Plus product was enhanced with additional AI-supported features, enabling business customers to evaluate customer reviews more efficiently and to better position their online reputation within the competitive environment.

In addition, measures to increase the platform’s reach were initiated. Alongside existing partnerships, additional potential collaborations were identified and discussions regarding possible cooperation were started.

At the same time, the expansion of the listing service was further advanced. In this context, the necessary prerequisites were created to provide business customers with additional options for distributing their company data in the future. The aim is to further increase customers’ digital visibility and to unlock additional potential for acquiring new customers.

In the Directory Assistance segment, the structural decline in call volumes continued, but slowed significantly. For the first time in many years, call volume decreased only in the single-digit percentage range in the first quarter.

In the Call Center Services business area, the marketing of the company’s own voice bot solutions was further intensified. In addition, a framework agreement was concluded for the provision of services in the context of TV fundraising galas.

Financial Position

Earnings Position

In the first three months of 2026, the 11 88 0 Solutions Group generated consolidated revenue of EUR 13.1 million (previous year: EUR 13.8 million). This corresponds to a decrease of EUR 0.7 million compared to the same period of the previous year. Further explanations regarding the breakdown by segments and changes are presented in the Segment Report section.

Cost of sales decreased by EUR 0.6 million year-on-year to EUR 7.8 million (previous year: EUR 8.4 million). Selling expenses amounted to EUR 2.7 million, below the prior-year level (previous year: EUR 3.0 million). General administrative expenses decreased to EUR 2.1 million (previous year: EUR 2.6 million).

Impairment losses on receivables increased to EUR 0.8 million (previous year: EUR 0.5 million). This increase is mainly attributable to the deterioration in customer payment behavior.

Earnings before interest, taxes, and depreciation (EBITDA) improved to EUR 0.8 million (previous year: EUR 0.3 million). The improvement in earnings is mainly attributable to reduced operating expenses, particularly in the personnel and administrative areas.

Net result after taxes amounted to EUR -0.3 million as at the reporting date (previous year: EUR -0.8 million).

Net Assets and Financial Position

Investments

Investments in fixed assets amounted to EUR 0.8 million in the first quarter of 2026 (previous year: EUR 0.9 million). These mainly include capitalized contract acquisition costs of EUR 0.6 million (previous year: EUR 0.7 million) and capitalized rights of use of EUR 0.2 million (previous year: EUR 0.1 million). The increase in capitalized rights of use is related to the relocation of the central headquarters to Essen.

Balance Sheet

As at 31 March 2026, total assets amounted to EUR 23.2 million, which is EUR 0.5 million below the level as at 31 December 2025.

Assets decreased within current assets from EUR 7.0 million as at 31 December 2025 to EUR 6.7 million. Cash and cash equivalents without restrictions increased by EUR 0.2 million from EUR 1.8 million as at 31 December 2025 to EUR 2.0 million at the reporting date. Trade receivables declined by EUR 1.0 million to EUR 3.8 million. This decrease is mainly attributable to lower revenue volume.

Non-current assets decreased slightly to EUR 16.4 million (31 December 2025: EUR 16.6 million).

Current liabilities decreased slightly to EUR 11.9 million (31 December 2025: EUR 12.0 million). Non-current liabilities also declined slightly to EUR 6.9 million.

Equity decreased to EUR 4.3 million due to the negative net result (31 December 2025: EUR 4.7 million).

Cash flow

Operating cash flow amounted to EUR 0.6 million in the first quarter of 2026 (previous year: EUR -0.1 million). The improvement is primarily attributable to the positive earnings development and lower cash outflows from working capital.

Cash flow from investing activities amounted to EUR -0.1 million (previous year: EUR -0.2 million).

Cash flow from financing activities amounted to EUR -0.3 million (previous year: EUR 0.2 million).

Cash and Cash Equivalents

Cash and cash equivalents decreased from EUR 2.2 million as at 31 December 2025 to EUR 2.0 million.

Segment Report

Revenue in the Digital segment amounted to EUR 10.5 million, slightly below the previous year's level (previous year: EUR 11.1 million). The share of the Digital business in total revenue reached around 80 percent in the first quarter of 2026, in line with the previous year. EBITDA for the three-month period amounted to EUR 0.8 million (previous year: EUR 0.4 million).

The Directory Assistance segment generated revenue of EUR 2.6 million (previous year: EUR 2.7 million). EBITDA amounted to EUR 0.0 million (previous year: EUR -0.1 million).

Changes to the Forecast

As at the reporting date, there are no significant deviations from the forecast issued in the 2025 Annual Report.

Comparability of Information

The 3-month report for 2026 and the consolidated financial statements as at 31 December 2025 are available on the website of 11 88 0 Solutions AG at https://ir.11880.com/finanzberichte.

Essen, 23 April 2026

The Management Board

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Consolidated Statement of Financial Position (IFRS)

in EUR million	31 March 2026	31 March 2025	31 December 2025
	(unaudited)	(unaudited)	
ASSETS			
Current Assets			
Cash and Cash Equivalents	1.991	2.219	1.767
Trade Receivables	3.810	4.804	4.819
Other Financial Assets	38	154	118
Income Tax Receivables	20	20	20
Other Non-Financial Assets	879	1.081	300
Total Current Assets	**6.738**	**8.278**	**7.025**
Non-current Assets			
Other Financial Assets	78	145	78
Goodwill	3.887	3.887	3.887
Intangible Assets	3.880	4.063	3.942
Property, Plant and Equipment	1.042	849	1.099
Right-of-Use Assets	4.042	1.048	4.090
Deferred Tax Assets	3.344	2.053	3.344
Other Non-Financial Assets	163	254	181
Total Non-current Assets	**16.436**	**12.299**	**16.622**
Total Assets	**23.175**	**20.576**	**23.647**

in EUR million	31 March 2026	31 March 2025	31 December 2025
	(unaudited)	(unaudited)	
LIABILITIES			
Current Liabilities			
Trade Payables	535	487	426
Lease Liabilities	857	610	850
Financial Liabilities	31	93	0
Contract Liabilities	4.146	4.817	4.362
Other Financial Liabilities	3.262	3.498	3.409
Other Non-Financial Liabilities	3.061	4.103	2.926
Income Tax Liabilities	27	118	27
Total Current Liabilities	**11.919**	**13.726**	**12.001**
Non-current Liabilities			
Liabilities to Shareholders	2.000	2.000	2.000
Lease Liabilities	4.250	589	4.323
Other Financial Liabilities	14	6	14
Provisions	148	860	120
Deferred Tax Liabilities	495	307	495
Total Non-current Liabilities	**6.907**	**3.762**	**6.951**
Total Liabilities	**18.826**	**17.488**	**18.952**
Equity			
Subscribed Capital	26.232	26.232	26.232
Capital Reserve	34.300	34.300	34.300
Accumulated Losses	-56.173	-57.444	-55.827
Other Equity Components	-10	-0	-10
Equity Attributable to Owners of the Parent Company	**4.349**	**3.088**	**4.695**
Total Equity	**4.349**	**3.088**	**4.695**
Total Equity and Liabilities	**23.175**	**20.576**	**23.647**

Consolidated Income Statement (IFRS)

	- 3-Month Report - (unaudited)	
in EUR million	01.01. - 31.03.2026	01.01. - 31.03.2025
Revenue	13.096	13.809
Cost of Revenue	-7.800	-8.418
Gross Profit	**5.296**	**5.391**
Selling Expenses	-2.660	-2.995
General and Administrative Expenses	-2.083	-2.606
Impairment Losses on Receivables	-746	-470
Other Operating Income/Expenses	1	3
Operating Result	**-192**	**-677**
Interest Income	1	3
Interest Expenses	-31	-34
Interest Expenses on Lease Liabilities (IFRS 16)	-64	-10
Foreign Exchange Gains/Losses	-0	-0
Total Financial Result	**-95**	**-40**
Profit Before Taxes	-287	-717
Income Taxes – Current	-59	-93
Deferred Income Taxes	0	0
Total Income Taxes	**-59**	**-93**
Net Profit	**-346**	**-810**
Attributable to:		
Owners of the Parent Company	-346	-810
Earnings per Share, based on profit attributable to ordinary shareholders of the parent company (in euros)	**-0,01**	-0,03

Due to computational reasons, rounding differences of +/- one unit (€ , %, etc.) may occur in the tables. Such differences are accepted in favor of presenting mathematically correctly rounded figures.

Consolidated Statement of Comprehensive Income (IFRS)

	- 3-Month Report - (unaudited)	
in EUR million	01.01. - 31.03.2026	01.01. - 31.03.2025
Net Profit	**-346**	**-810**
Other Comprehensive Income		
Items that will not be reclassified to profit or loss		
Actuarial Gains (Losses) on Pensions and Similar Obligations, Net	0	0
Deferred Taxes on Actuarial Gains (Losses), Net	0	0
Items that may subsequently be reclassified to profit or loss		
Other Comprehensive Income after Taxes	**0**	**0**
Total Comprehensive Income	**-346**	**-810**
Attributable to:		
Owners of the Parent Company	-346	-810

Due to computational reasons, rounding differences of +/- one unit (€ , %, etc.) may occur in the tables. Such differences are accepted in favor of presenting mathematically correctly rounded figures.

Statement of Changes in Consolidated Equity (IFRS)

	Equity Attributable to Owners of the Parent Company				
in EUR million	Subscribed Capital	Capital Reserve	Accumulated losses	Other Equity Components	Total Equity
As at 01.01.2026	**26.232**	**34.300**	**-55.827**	**-10**	**4.695**
Net Profit			**-346**		**-346**
Actuarial Gains (Losses) on Pensions and Similar Obligations					
Deferred Taxes on Actuarial Gains (Losses)					
Other Comprehensive Income					
Total Comprehensive Income			**-346**		**-346**
As at 31.03.2026	**26.232**	**34.300**	**-56.173**	**-10**	**4.350**
As at 01.01.2025	**26.232**	**34.300**	**-56.635**	**-1**	**3.897**
Net Profit			**-810**		**-810**
Actuarial Gains (Losses) on Pensions and Similar Obligations					
Deferred Taxes on Actuarial Gains (Losses)					
Other Comprehensive Income					
Other Comprehensive Income			**-810**		**-810**
As at 31.03.2025	**26.232**	**34.300**	**-57.444**	**-1**	**3.087**

Due to computational reasons, rounding differences of +/- one unit (€ , %, etc.) may occur in the tables. Such differences are accepted in favor of presenting mathematically correctly rounded figures

Consolidated Cash Flow Statement (IFRS)

in EUR million	01.01. - 31.03.2026	01.01. 31.03.2025
Cash Flow from Operating Activities		
Profit Before Taxes	-287	-717
Adjustments for:		
+/- Depreciation/Amortization and Write-ups on Intangible Assets	103	750
+/- Depreciation/Amortization and Write-ups on Capitalized Right-of-Use Assets IFRS 16	751	179
+/- Depreciation/Amortization and Write-ups on Property, Plant and Equipment	117	55
-/+ Gain/Loss from the Disposal of Non-Current Assets	-1	2
- Interest Income	-1	-3
+ Interest Expenses	96	43
+/- Foreign Exchange Gains/Losses	0	0
+/- Increase/Decrease in Pension Provisions	0	0
+/- Impairment/Reversal of Impairment on Other Non-Current Assets	39	52
+/- Increase/Decrease in Provisions	28	66
-/+ Increase/Decrease in Other Non-Current Financial Assets	-10	-31
+/- Increase/Decrease in Other Non-Current Financial Liabilities	-2	-47
- Payments for lead generation costs (customer contracts) > 1 year	-560	-698
+ Impairment Losses on Goodwill	0	0
= Cash Inflow before Changes in Net Working Capital and Income Taxes	**273**	**-349**
Change in Net Working Capital:		
-/+ Increase/Decrease in Trade Receivables	1.009	-166
-/+ Increase/Decrease in Other Current Assets	-579	-555
+/- Increase/Decrease in Trade Payables	109	265
+/- Increase/Decrease in Contract Liabilities	-216	-97
+/- Increase/Decrease in Other Current Liabilities	0	814
+/- Income Taxes Received/Paid	0	-1
+/- Other Non-Cash Items	0	0
= Cash Outflow/ Inflow from Operating Activities	**596**	**-89**

in EUR million	01.01. - 31.03.2026	01.01. - 31.03.2025
Cash Flow from Investing Activities		
- Cash Outflows for Investments in Intangible Assets, Excluding Sales Commissions	-39	-9
+ Cash Inflows from the Disposal of Intangible Assets	0	0
+ Cash Inflows from the Disposal of Property, Plant and Equipment	0	
- Cash Outflows for Investments in Property, Plant and Equipment	-13	-154
+ Interest Received	0	1
= Cash Inflow/Outflow from Investing Activities	**-52**	**-163**
Cash Flow from Financing Activities		
- Interest Paid	0	-1
- Cash Outflows from the Repayment of Loans	0	-47
- Interest Paid under Lease Agreements (IFRS 16)	-64	-10
- Cash Outflows from the Repayment of Lease Liabilities (IFRS 16)	-256	-178
- Cash Outflows in Connection with Capital Increases	0	0
+ Cash Inflows from Lease Incentives	0	410
= Cash Flow from Financing Activities	**-320**	**174**
Change in Cash and Cash Equivalents	**224**	**-79**
Cash and Cash Equivalents at the Beginning of the Period	**1.767**	**2.298**
Cash and Cash Equivalents for the Purpose of the Cash Flow Statement at the End of the Period	**1.991**	**2.219**
Cash and Cash Equivalents at the End of the Period	**1.991**	**2.219**

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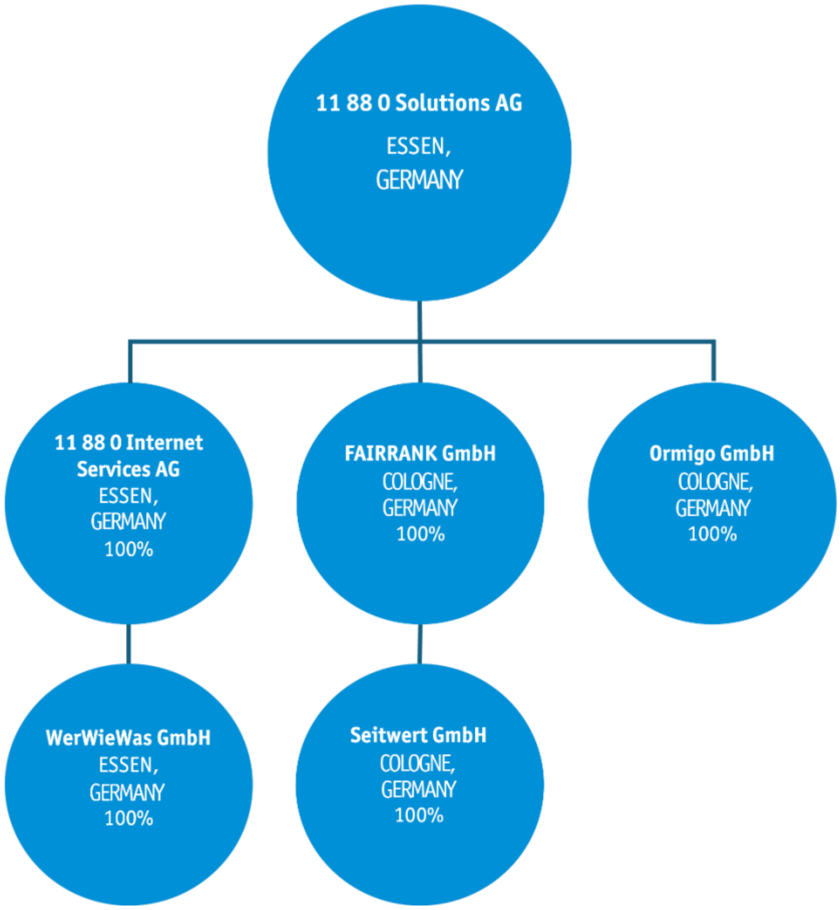
Shareholding Structure of 11 88 0 Solutions Group



Legal Notice

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