



Madrid, 5 de mayo de 2020

MAKING SCIENCE GROUP, S.A. (la "Sociedad") en virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 228 del texto refundido de la Ley de Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, así como en la Circular 6/2018 del Mercado Alternativo Bursátil (el "MAB"), pone en conocimiento el siguiente:

#### **HECHO RELEVANTE**

- La invitación para asistir a la presentación de resultados financieros consolidados del ejercicio 2019 y del primer trimestre del ejercicio 2020 de Making Science, publicados en el MAB los días 29 y 30 de abril respectivamente.

La presentación de resultados se ha programado a través de una conferencia telemática o webinar donde su Consejero Delegado explicará en detalle los resultados financieros consolidados del ejercicio 2019 y del primer trimestre del ejercicio 2020 y estará abierta a todos aquellos inversores, analistas y personas interesadas, que podrán seguir dicha presentación online y realizar las preguntas que consideren oportunas. Se hará uso de una presentación cuya grabación quedará almacenada posteriormente y podrá ser consultada en la página web de Making Science.

**WEBINAR PRESENTACIÓN DE RESULTADOS 2019 Y Q1 2020**

**FECHA Y HORA:** 6 de mayo de 2020, 10 am

**ENLACE PARA LA INSCRIPCIÓN:** <https://bit.ly/2KYXNT0>

Se adjunta la presentación del webinar.

Quedamos a su disposición para cualquier aclaración adicional.

Atentamente,  
Consejero Delegado de Making Science Group, S.A.  
José Antonio Martínez Aguilar

Making Science

# 2019 Full Year Results and Q1 2020 Results Investor Presentation

May, 6th 2020



José Antonio Martínez Aguilar  
CEO Making Science



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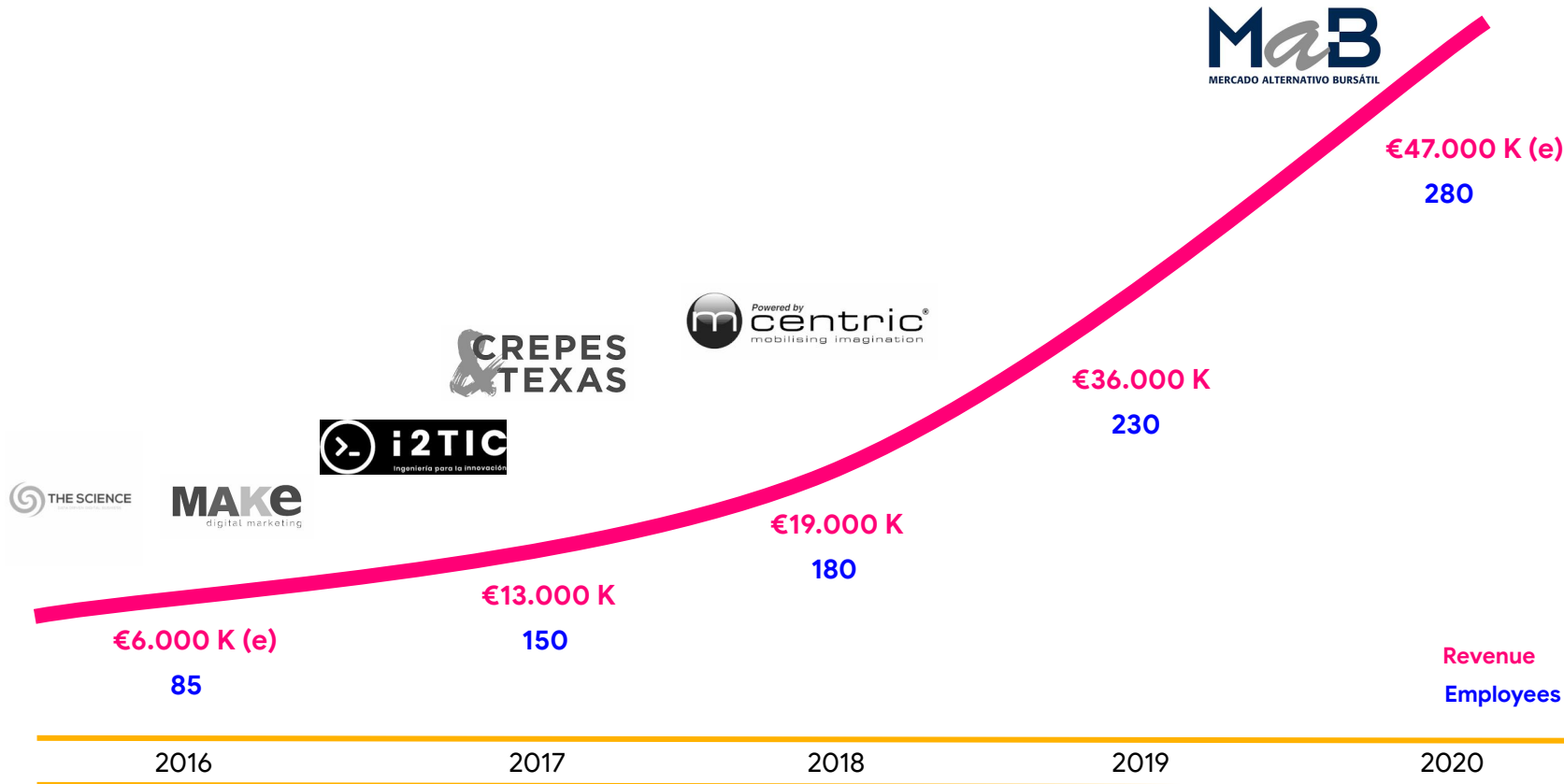
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# Who we are: The Creation of the Group



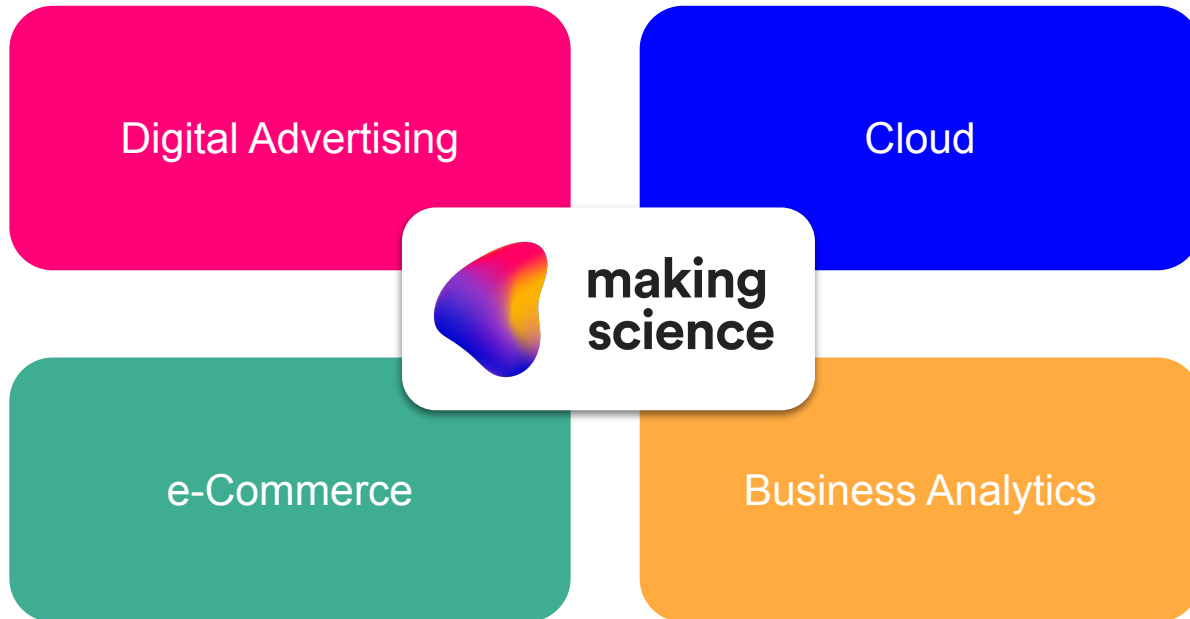
Revenue  
Employees

# What we do: Differential Value Proposal of Making Science

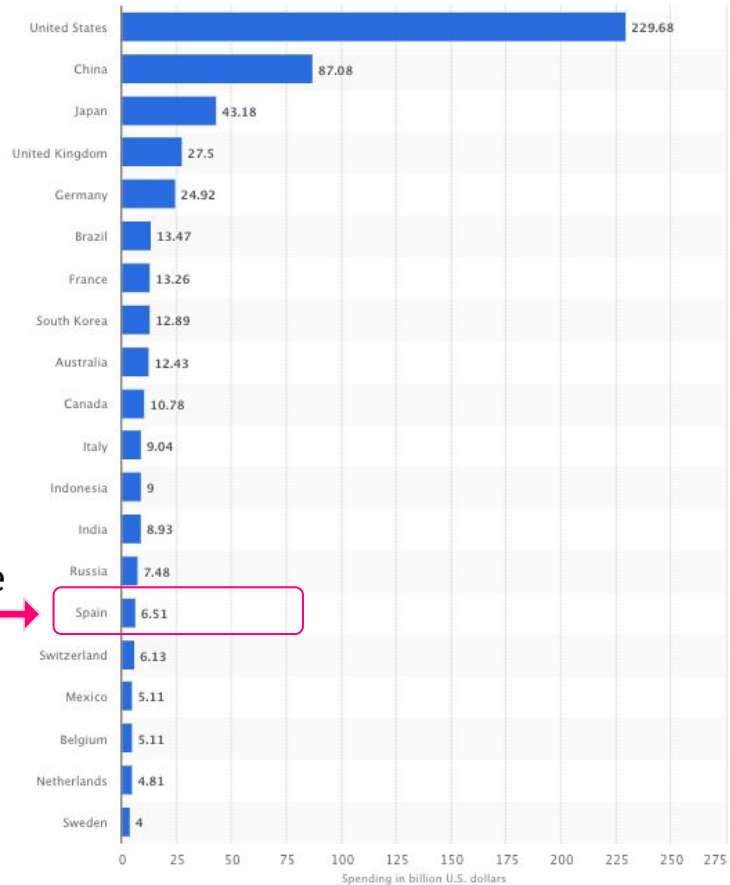
Team and 360 Management Capabilities



In which segments we operate: We work in four high growth markets



# What is our aspiration?



We are here



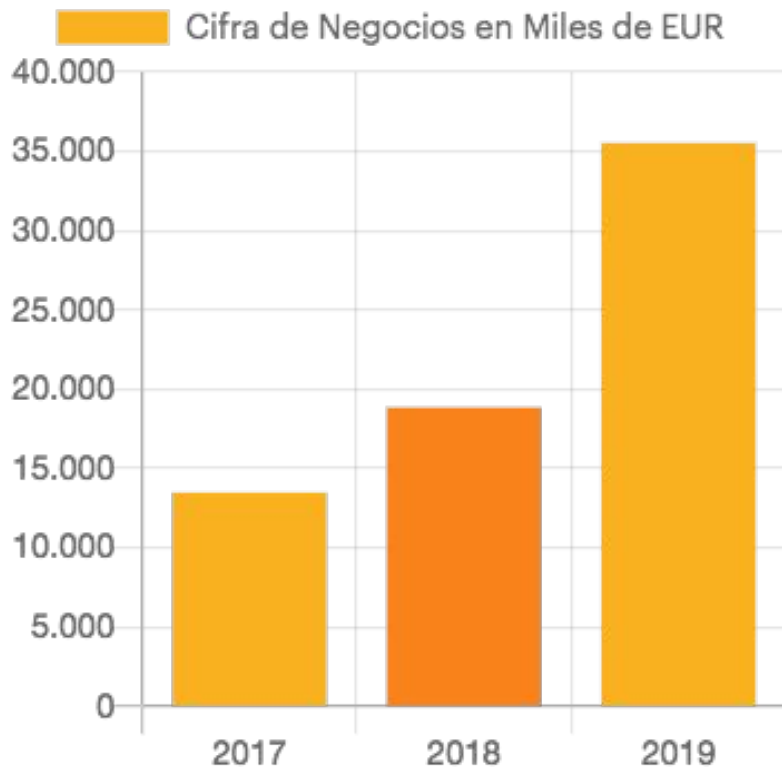
Our aspiration:  
“We want to be present in the Top 20 advertising markets in 5 years”

# Highlights 2019 Results

- Acceleration of growth of consolidated proforma revenue (€35,531K) and EBITDA (€2,505K)
- Continued investment in technology and innovation
- Acquisition of mCentric and Probability Domain to finish the consolidation of the group
- Successful IPO on MAB in Spain
- Acceleration of the expansion to new markets



# Revenue

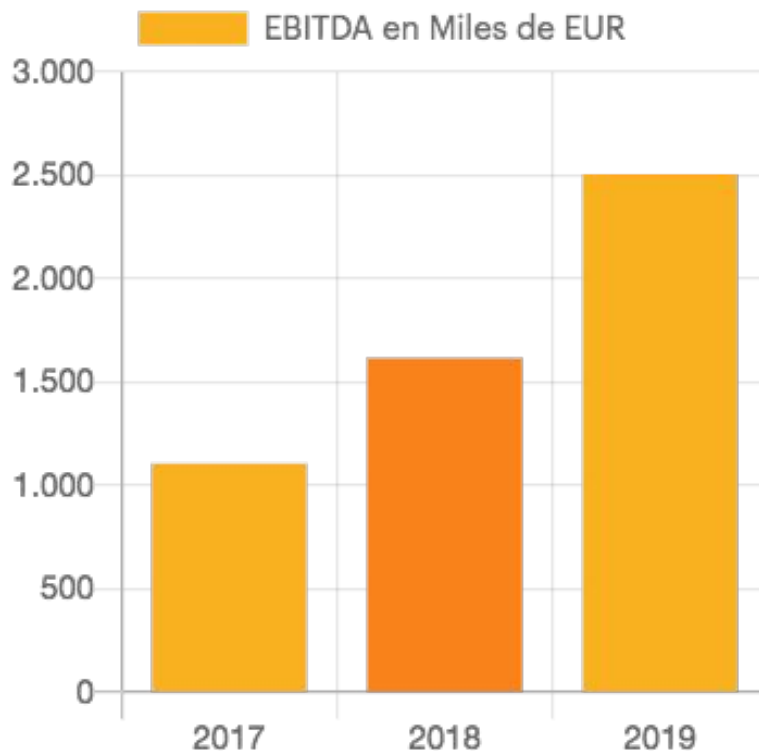


-Our consolidated proforma revenue has been growing over the last three years due to new customer acquisition and more revenue per customer

-The media and technology revenue item continues to grow and will continue to grow in the future

-Our “managed business” is three times in size our revenue numbers

# EBITDA



-Solid consolidated proforma EBITDA growth over the last three years in an scenario of investment in people to grow the business

-We have managed to increase our revenue per head in an inflationary talent environment

-Our objective is to try to keep the EBITDA/Gross Margin ratio around 20%

# DIIM Consolidated Proforma Figures

Miles de euros	2019e	2020e
<b>Importe neto cifra de negocios</b>	<b>33.830</b>	<b>46.750</b>
Aprovisionamientos	-22.564	-33.800
<b>Margen bruto</b>	<b>11.266</b>	<b>12.950</b>
Trabajos realizados para el activo	812	800
Gastos de personal	-7.616	-8.509
<i>% margen</i>	-67,6%	-65,7%
Otros gastos de explotación	-2.266	-2.253
<i>% margen</i>	-20,1%	-17,4%
Otros ingresos operativos	7	-
<b>EBITDA</b>	<b>2.203</b>	<b>2.988</b>
<b><i>% margen</i></b>	<b>19,6%</b>	<b>23,1%</b>
<b>EBITDA recurrente</b>	<b>2.406</b>	<b>3.063</b>
<b><i>% margen</i></b>	<b>21,4%</b>	<b>23,7%</b>
<b>Otros gastos explotación no recurrentes</b>	<b>203</b>	<b>75</b>

# P&L Consolidated proforma 2019

Miles de Euros	2019	2018	2017
<b>Importe Neto de la Cifra de Negocios</b>	<b>35.531</b>	<b>18.840</b>	<b>13.473</b>
<b>% Crecimiento</b>	<b>88,6%</b>	<b>39,8%</b>	
Variación de Existencias		-33	33
Aprovisionamientos	-24.141	-9.808	-7.092
<b>Margen Bruto</b>	<b>11.390</b>	<b>8.999</b>	<b>6.414</b>
<b>% Crecimiento</b>	<b>26,6%</b>	<b>40,3%</b>	
Trabajos realizados para el Activo	827	277	309
Gastos de Personal	-7.728	-5.606	-3.748
Otros gastos de explotación	-2.486	-2.186	-1.880
Otros ingresos de explotación	168	23	12
<b>EBITDA</b>	<b>2.171</b>	<b>1.507</b>	<b>1.106</b>
<b>% margen</b>	<b>19,1%</b>	<b>16,7%</b>	<b>17,2%</b>
<b>% Crecimiento</b>	<b>44,1%</b>	<b>36,3%</b>	
Deterioro y resultado enajenaciones inmov.		-9	10
Otros resultados	-9	-3.499	4
Amortización del inmovilizado	-542	-80	-25
<b>EBIT</b>	<b>1.620</b>	<b>-2.081</b>	<b>1.095</b>
<b>Resultado financiero</b>	<b>-183</b>	<b>-79</b>	<b>-3</b>
<b>Resultado antes de impuestos</b>	<b>1437</b>	<b>-2.160</b>	<b>1.092</b>
Impuesto sobre beneficios	-166	-239	-174
<b>Resultado neto</b>	<b>1.270</b>	<b>-2.399</b>	<b>918</b>
<b>% margen</b>	<b>11,2%</b>	<b>-26,7%</b>	<b>14,3%</b>
<b>EBITDA recurrente</b>	<b>2.505</b>	<b>1.616</b>	
<b>% margen EBITDA/Margen Bruto</b>	<b>22,0%</b>	<b>18,0%</b>	
<b>Otros gastos de explotación no recurrentes</b>	<b>343</b>	<b>108</b>	

## Balance Sheet Assets (Proforma Consolidated Figures)

Miles de Euros	2019	2018
<b>Activo No Corriente</b>	<b>6.891</b>	<b>6.408</b>
Inmovilizado intangible	5.592	3.199
Inmovilizado material	291	176
Inversiones en empresas del grupo y asociadas a largo plazo	920	2.933
Inversiones financieras a largo plazo	87	101
<b>Activo Corriente</b>	<b>21.126</b>	<b>10.783</b>
Existencias	6	115
Deudores comerciales y otras cuentas a cobrar	12.968	4.792
Inversiones en empresas del grupo y asociadas a corto plazo	-19	-7
Inversiones financieras a corto plazo	552	665
Periodificaciones a corto plazo	59	0
Efectivo y otros activos líquidos equivalentes	7.560	5.218
<b>Total Activo</b>	<b>28.017</b>	<b>17.191</b>

# Balance Sheet Equity and Liabilities Proforma Consolidated Figures

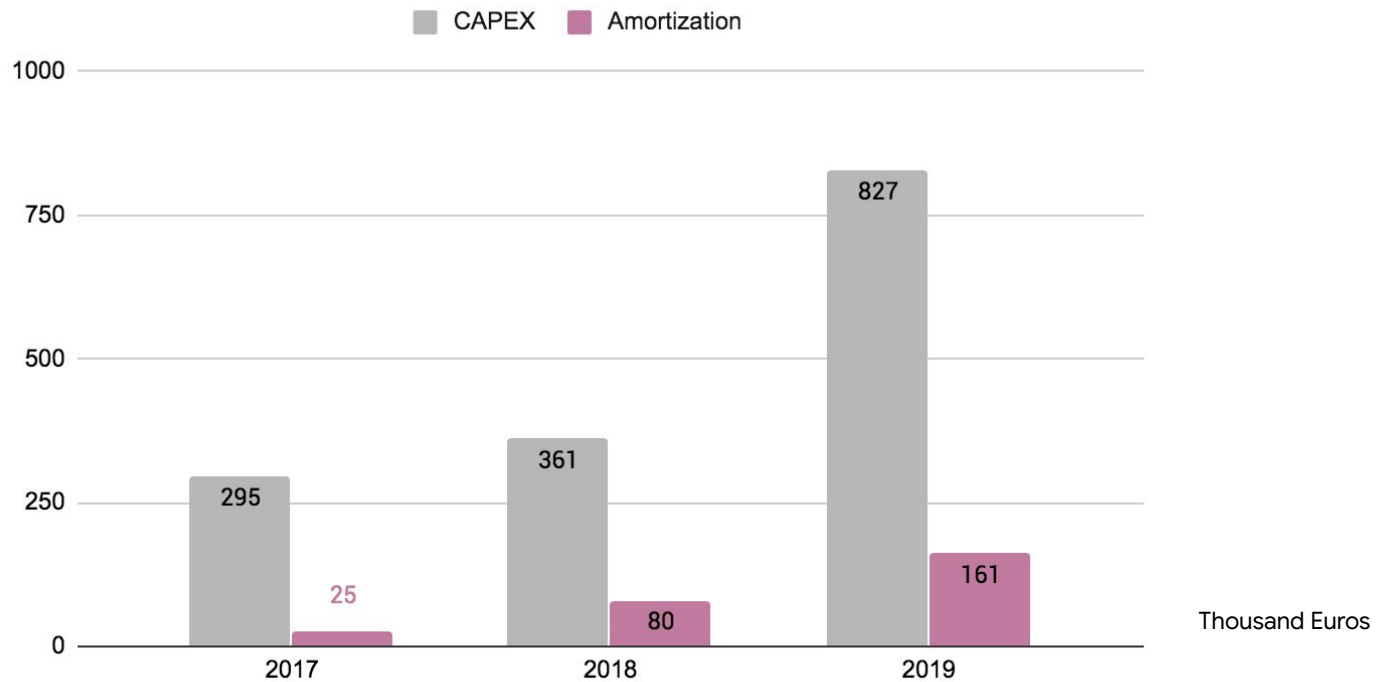
Miles de Euros	2019	2018
<b>Patrimonio Neto</b>	<b>2.449</b>	<b>739</b>
Capital	-1.038	1.282
Prima de emisión	2.596	7.776
Reservas	-740	-2.687
Autocartera	-3	0
Resultados de ejercicios anteriores	0	-3.270
Otras aportaciones de socios	241	0
Resultado del ejercicio	1.270	-2.399
Reservas de consolidación	86	0
Subvenciones, donaciones y legados	38	38
<b>Pasivo No Corriente</b>	<b>2.836</b>	<b>3.447</b>
Provisiones a largo plazo	2	0
Deudas a largo plazo	2.360	2.290
Deudas con empresas del grupo y asociadas a largo plazo	418	1.116
Pasivos por impuesto diferido	56	41
<b>Pasivo Corriente</b>	<b>22.732</b>	<b>13.006</b>
Provisiones a corto plazo	2	33
Deudas a corto plazo	6.464	2.890
Deudas con empresas del grupo y asociadas a corto plazo	117	1.230
Acreeedores comerciales y otras cuentas a pagar	13.198	6.106
Periodificaciones a corto plazo	2.950	2.746
<b>Total Patrimonio Neto y Pasivo</b>	<b>28.017</b>	<b>17.191</b>

# Cash Flow Proforma Consolidated Figures

## Cash Flow simplificado (Consolidado Proforma)

<b>Miles de Euros</b>	<b>2019</b>
Inversión en Proyectos de I+D+i	(826)
Variación de Circulante	(880)
Resultado 2019	1.812
Deudas a LP	(387)
Deuda a CP	2.462
Otras variaciones	161
<b>Variación de Caja</b>	<b>2.342</b>

# Capex (R&D)





## Debt (Consolidated Proforma Figures)

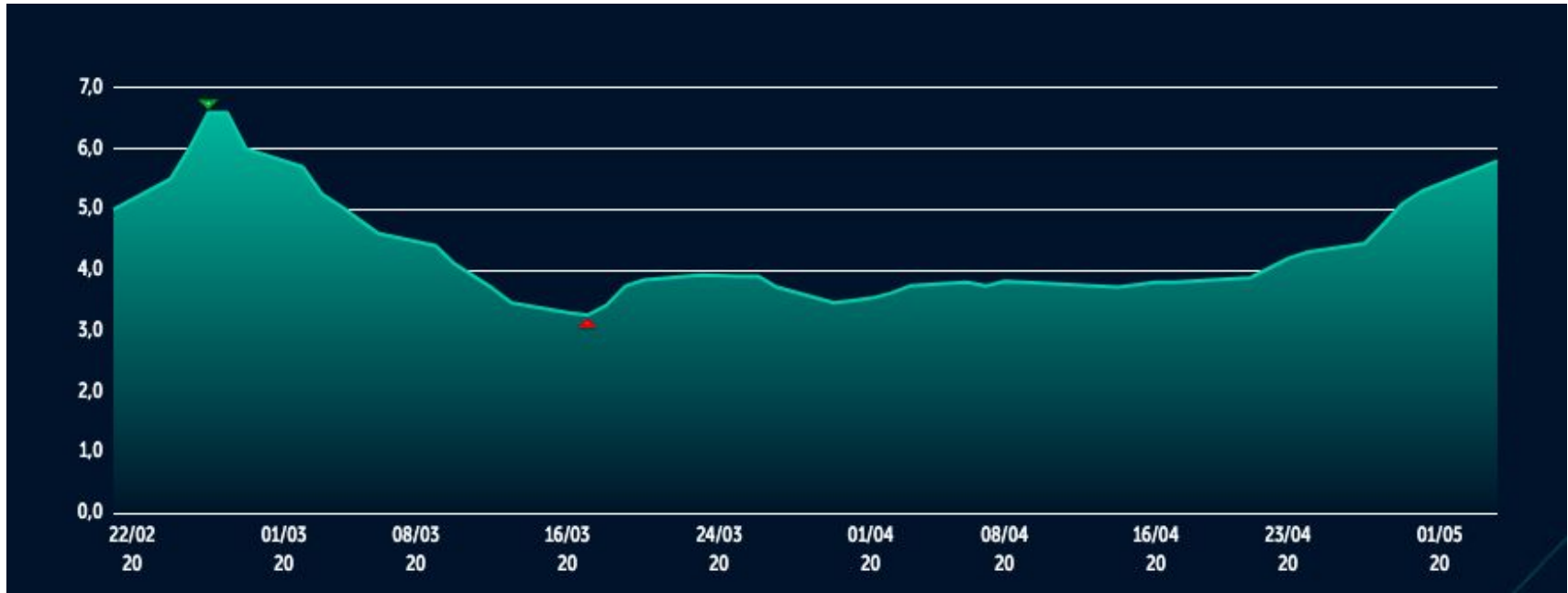
Miles de euros	2019	2018
<b>Deuda Neta</b>	<b>1.247</b>	<b>1.643</b>
Efectivo y otros activos líquidos equivalentes	-7.560	-5.218
Inversiones financieras a corto plazo	-552	-665
Deudas a largo plazo	2.360	2.290
Deudas con empresas del grupo y asociadas a largo plazo	418	1.116
Deudas a corto plazo	6.464	2.890
Deudas con empresas del grupo y asociadas a corto plazo	117	1.230
<b>EBITDA recurrente</b>	<b>2.505</b>	<b>1.616</b>
<b>Deuda Neta / EBITDA</b>	<b>0,5x</b>	<b>1,0x</b>

# Acquisitions

- In 2019 we completed the Acquisition of mCentric, Ltd and Probability Domain, Lda
- Probability Domain is our commercial vehicle in Portugal
- mCentric brings Big Data and software development capabilities to the group and is a profitable company (the transaction was an all shares transaction)

<b>Cifras de 2019 en Miles de Euros</b>	<b>EBITDA</b>	<b>Cifra de Negocio</b>
MCentric SL	372	1.795
Making Science Unipessoal Ld (before Probability Domain)	9	439

# Share Price Evolution



The share price peaked at €6.9 and then fell to €3.26 accelerated by COVID-19 and has gone up sharply since the beginning of April

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# Q1 2020 Results



# Q1 Highlights

- Making Science has maintained its momentum during Q1 with consolidated revenues of €12.179K and consolidated EBITDA of €849K
- We have signed new contracts in México and Italy
- COVID-19 created turbulences in the second half of March
- We have managed to maintain service with all the employees of the company teleworking (our standard employee policy includes one day of teleworking per week)

# P&L Q1 Consolidated Figures (Unaudited)

Miles de Euros	Q1 2020
<b>Importe Neto de la Cifra de Negocios</b>	<b>12.179</b>
Variación de Existencias	0
Aprovisionamientos	-8.735
<b>Margen Bruto</b>	<b>3.444</b>
Trabajos realizados para el Activo	206
Gastos de Personal	-2.152
% del margen bruto	-62,5%
Otros gastos de explotación	-697
% del margen bruto	-20,2%
Otros ingresos de explotación	48
<b>EBITDA</b>	<b>849</b>
<b>% del margen bruto</b>	<b>24,7%</b>
<b>EBITDA recurrente</b>	<b>849</b>
<b>% del margen bruto</b>	<b>24,7%</b>
<b>Otros gastos de explotación no recurrentes</b>	<b>0</b>

# Post-Covid 19 Environment

- We think 2020 is going to be a challenging year with lots of uncertainties
- We think that COVID-19 is going to accelerate digitalization and accelerate the growth of all the market where Making Science operates
- We will have to manage a recession combined with uncertainty which is even more challenging
- We think the market and the customers will seek for larger and more solid companies and this trend should benefit Making Science

Thank you!



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Q&A

