



PRESS RELEASE

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The Company has released its 9M 2019 results

Gigas reports EBITDA of EUR1.89 million and gross sales of EUR8.51 million

- Net revenue rose 20% year-on-year and EBITDA was double the year-earlier figure

Gigas (GIGA.MAB), a Spanish multinational specialising in cloud computing services, has released its results for the first nine month of 2019, showing a 20% year-on-year increase in revenue and a twofold increase in EBITDA from the same period of 2018.

Customer revenue (gross sales) through 90 September 2019 totalled EUR 8.51 million, up 18.9% from 9M 2018 and virtually in line with the budget (1.3% below). Net revenue in 9M 2018 amounted to EUR 7.50 million, up 20.0% year-on-year and slightly below budget (3.0% less).

EBITDA through 30 September 2019 totalled EUR 1.89 million, double the year-earlier figure of EUR 0.94 million and 5.9% more than the EUR 1.78 million budgeted. Recurring EBITDA, adjusted for acquisition-related expenses (M&A) and costs of equity instrument-based payment plans (stock options, which do not entail any cash outflow), amounted to EUR 2.04 million.

After the third quarter, towards the end of October, Gigas acquired a cloud infrastructure services provider in Portugal, which will contribute more than EUR 1 million of revenue, though the impact at consolidated level in 2019 will be limited due to the date of the acquisition. Gigas estimates that it could end 2019 with revenue of around EUR 10.2 million (slightly below budget) and accounting EBITDA of approximately EUR 2.4 million (also slightly below budget due to the acquisition costs). Recurring EBITDA, excluding the costs of M&A and stock option plans, is expected to reach EUR 2.70 million in 2019, well above the EUR 2.55 million budgeted.

The Company's growth and above all its profitability (based on a business model predicated on recurring revenue, low customer churn, wide gross margins and high operational leverage), coupled with the acquisitions made and the integration of the companies acquired, continue to drive the Group's business. Gigas also continues to assess new acquisition opportunities, larger than until now, that can create value for its shareholders.

About Gigas.com

Gigas is a Spanish cloud computing company listed on the Mercado Alternativo Bursátil (Spanish Alternative Equity Market or MAB) (GIGA.MAB). Founded in 2011, it has become one of the world's leader providers in the sector, according to Gartner's "Magic Quadrant for Cloud Infrastructure as a Service" report. Gigas, which offers cloud computing solutions to large corporations and SMEs alike, is widely known for its cutting-edge technology and unrivalled technical support. The company has data centres in Madrid, Lisbon, Port, Miami and Santiago de Chile and offices in Spain, Portugal, Colombia, Chile, Peru, Miami, Panama and Mexico.

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