



DOMINION turnover up 6%, limiting the fall in margins thanks to its rapid reaction to Covid-19

DOMINION increases its turnover by 6%, with a fall of only €3M in its EBITDA in the first quarter of 2020, despite the complicated global emergency situation.

Bilbao, 6th May 2020.

The quarterly earnings figures announced today by DOMINION are affected by the exceptional situation arising from the restrictive measures taken in most countries in the world as a consequence of Covid-19, though the negative impact was mitigated by the company's rapid response.

DOMINION has achieved an adjusted turnover of 224.5 million euros, 6% up on the same period last year, representing 4% organic growth in constant currency.

The slight deterioration in EBITDA, EBIT and Net Earnings was limited to 3 million euros compared to the first quarter of 2019, thanks to the rapid steps taken by the company, which has also made its first provisions.

By segments, the impact was primarily on B2C business, due to the forced closure of the physical channel of Phone House stores, though the good news is more than 200,000 energy and telecommunications contracts maintained by the Smart House project. The impact was smaller in the B2B segment, where the Services area was affected by the temporary closure of some industrial plants and the drop in business in network maintenance, while in 360 Projects the impact was very limited and circumscribed to the postponement of some medium-scale projects.

Regarding the outlook for the rest of 2020, the company highlights its good liquidity position (it ended 2019 with 113 million euros net cash), enabling it to cope with this period of reduced activity and seize any opportunities that may arise. Furthermore, it expects to end the year with growth in sales and positive earnings, with 2020 representing no more than a pause in the achievement of its Strategic Plan, which will be put back a year. Its business model based on diversification, decentralisation, digitalisation and financial discipline will be its greatest asset and the best way of overcoming this situation and emerging from it stronger.

About Dominion

Dominion is a technological company specialized in multi-technical Services and specialized engineering Solutions, which divides its activity in two segments: the B2B, which is at the same time divided in Services and 360 Projects, and the B2C segment. Dominion applies its knowledge on processes, technology and innovation to achieve efficiency in the



business processes of its clients; and it believes in Digitalization as the catalyst and differential value of its business model.

With presence in more than 35 countries, more than 1,000 clients and over 9,000 employees, it reached a turnover of 947 million euros and an EBITDA of 103 million euros in 2019. The company bases its strategy in a unique culture and management model and in an ambitious growth plan. Dominion is publicly listed in the Spanish stock market since April 2016 (DOM:BME).

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