

DATALEX PLC 2020 Annual Report and Financial Statements

Dublin, Ireland – 29 April 2021: Datalex plc (the “Company” or the “Group”) (Euronext Dublin: DLE), a market leader in digital retail technology focused on the airline market, announces that it has today published an electronic version of its 2020 Annual Report and Financial Statements for the year ended 31 December 2020 (the “2020 Annual Report”) on its website.

Key highlights

- 2020 was a year of meaningful progress against a backdrop of unique Covid induced challenges.
- The Group was impacted by COVID-19 in 2020. Revenues declined by 38% versus 2019, from US\$45.1 million in 2019 to US\$28.1 million in 2020. Excluding once-off revenues recognised in 2019, revenues declined by 29% versus 2019 on a like for like basis. This is in the context of a year where airline passenger demand fell by 65.9%ⁱ in 2020 compared to 2019. The Group’s exposure was mitigated by its SaaS revenue model and geographical reach and mix.
- Foreign Currency Adjusted EBITDAⁱⁱ increased from US\$0.7 million in 2019 to US\$3.4 million in 2020. This increase was enabled by taking quick and decisive action to reduce costs in Q2 and through rigorous cost management throughout 2020.
- The Group incurred a loss after tax of US\$6.5 million for the year compared to loss after tax of US\$12.1 million in 2019. This loss after tax includes Exceptional Costs of US\$2.8m (US\$8.3m in 2019), Depreciation and Amortisation of US\$2.1m (US\$2.6m 2019), Foreign exchange impact US\$1.6m (\$0.2m in 2019) and Interest Costs of US\$2.9m (US\$1.5m in 2019).
- The Group managed cash flow effectively during a very difficult year. No additional funding was required during the year and no funds have been drawn from the additional debt facility provided by the Company’s lender, Tireragh Limited (a company ultimately beneficially owned by Mr. Dermot Desmond, also a substantial shareholder in the Group via IIU nominees Ltd). Further, Tireragh Limited has signalled its willingness to extend the repayment date of the Company’s existing loan facility to September 2022, if required.
- The Group is strongly positioned to capitalise on market opportunities once travel resumes. Due to ongoing market uncertainty, the Group feels it would be premature to issue formal guidance at this time. In 2021, we will continue to progress our strategy to drive accelerated and sustainable growth by supporting our existing customers, and by continuing to invest in our product roadmap which will further support new customer acquisition.

Commenting on the results Sean Corkery, Chief Executive Officer, said:

"In 2020, I am pleased that we continued to make solid progress in our recovery and competitiveness. Notwithstanding the disruption of COVID-19, we increased both our EBITDA and Foreign Currency Adjusted EBITDA and we were operationally cash generative. We made serious strides in product development and cloud-based delivery and are now well positioned to deliver SaaS based Product and Services to our existing and future customers in a market place ripe for transformation using digital retail. I am confident that the progress made in 2020 will support the Group’s next phase of growth."

2020 Results Presentation

A management presentation on the 2020 results is available on our website at www.datalex.com/investors

2020 Annual Report

The 2020 Annual Report is available to download at www.datalex.com/investors

A copy of the 2020 Annual Report has been submitted to Euronext Dublin where it is available for inspection and copies will be posted to shareholders who have elected to receive them.

ⁱ IATA 2020 Worst Year in History for Air Travel Demand <https://www.iata.org/en/pressroom/pr/2021-02-03-02>

ⁱⁱ Foreign Currency Adjusted EBITDA is a new KPI introduced in 2020. Our functional currency is US Dollars. As explained in our debt financing note (Note 14), in 2019 the Company received €11.3m debt financing from Tíreragh Limited. This loan funding was denominated in Euro.

We present this measure because we believe that the measure provides useful and necessary information to investors and other interested parties for the following reasons:

- It ensures that the underlying business performance is presented clearly in the accounts and is not adversely or favourably affected by changes in the relative exchange rates which would be outside the control of the business.
- It is the metric that is used for internal performance analysis.

The foreign exchange input is arrived at by combining the foreign exchange movements per Note 22 of the Annual Report (both realised and unrealised Foreign exchange) and the additional foreign exchange movements on those Euro denominated Trade Debtor balances fully provided at the end of 2019 and reported as an exceptional item.

About Datalex

Datalex is a market leader in transformative airline retail products and solutions. The Datalex Digital Commerce Platform provides airlines with a unique solution to drive revenue and profit as digital retailers. Today the platform enables a travel marketplace of over one billion shoppers covering every corner of the globe, driven by some of the world's most innovative airline retail brands. Datalex's customers include Air China, JetBlue Airways, Hainan Group, SAS, Philippine Airlines, Aer Lingus, Brussels Airlines, Air Transat and Trailfinders. The Group is headquartered in Dublin, Ireland, and maintains offices across Europe, the USA and China. Datalex plc is a publicly listed company on Euronext Dublin (DLE).

Learn more at www.datalex.com or follow on twitter @Datalex.

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