

THE BOARD OF DIRECTORS APPROVES THE RESULTS AS AT 31 DECEMBER 2021

REVENUE ABOVE PRE-PANDEMIC LEVELS
2021 REVENUE +34.9% (+26.7% organic growth) COMPARED TO 2020
AND +27.5% COMPARED TO 2019 (+15.9% organic growth)

EXPANSION OF FAMILY CARE IS CONFIRMED
2021 REVENUE +28.3% COMPARED TO 2020

EBITDA MARGIN IMPROVES TO 3.3%, COMPARED TO 2.9% IN 2020

THE BOD RESOLVES TO PROPOSE TO THE SHAREHOLDERS' MEETING THE ALLOCATION OF A DIVIDEND OF EUR 0.31 FOR EACH OUTSTANDING SHARE

CO-OPTATION OF A MEMBER OF THE BOARD OF DIRECTORS AND SIMULTANEOUS APPOINTMENT AS MEMBER OF THE CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

- Revenue: EUR 720.8 million vs. EUR 517.0 million in 2020
- EBITDA: EUR 23.5 million vs. EUR 14.9 million in 2020 (Adj. EBITDA '21¹ EUR 25.5 million)
- EBIT: EUR 15.2 million vs. EUR 8.3 million in 2020 (Adj. EBIT '21 EUR 17.5 million)
- Net profit: EUR 10.7 million vs. EUR 23.6 million in 2020 (Adj. net profit 2021 EUR 12.4 million; Adj. net profit 2020 EUR 6.0 million prior to tax realignment pursuant to Art. 110 of Law Decree no. 104/2020)
- Net debt: EUR 44.5 million compared to EUR 17.4 million as at 31 December 2020 (as at 31 December 2021, NFP EUR 14 million net of the extraordinary transaction)

Milan, 16 March 2022 – The Board of Directors of Openjobmetis S.p.A. (Borsa Italiana: **OJM**), one of the leading Employment Agencies, listed on the Euronext Milan - STAR segment - operated by Borsa Italiana, has examined the Consolidated Financial Statements and approved the draft Separate Financial Statements as at 31 December 2021, both drawn up in accordance with the International Financial

¹ Before charges mainly relating to non-recurring costs connected to personnel, advisory and due diligence costs and other costs incurred relating to acquisitions.

Reporting Standards (IFRS) as defined by the International Accounting Standards Board (IASB). The Board of Directors has also resolved to convene the Shareholders' Meeting on 19 April 2022.

Managing Director Rosario Rasizza commented: "2021 saw the achievement of record revenues compared to previous years. In addition, Family Care S.r.l., focused on providing family assistants for non-self-sufficient persons, confirmed its positive trend, with a growth of over 28% compared to the previous year. The second half of the year witnessed the launch of the Quanta Group integration taking centre stage, which enabled initial synergies to be put in place. We look forward to a 2022 full of new challenges and successes, in which we will once again demonstrate the passion and dedication that drives our Group."

MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS AT 31 DECEMBER 2021

<i>thousands of EUR</i>	2021	2020	Change %
Revenue	720,789	516,985	39.4%
First contribution margin	89,232	63,711	40.1%
EBITDA	23,543	14,870	58.3%
EBIT	15,177	8,266	83.6%
Profit (loss) for the year	10,713	23,642	(54.7%)
<i>thousands of EUR</i>	31/12/2021	31/12/2020	Change %
NFP	44,464	17,375	155.9%
Equity	134,722	122,086	10.3%

INCOME STATEMENT

Revenue in 2021 amounted to **EUR 720.8 million** compared to EUR 517 million in 2020. 2021 saw a significant recovery from the previous year thanks to the general positive growth of the Italian economy. Revenue on a comparable basis, i.e. excluding the acquisition of "Quanta" would have been EUR 655.1 million, still showing an excellent growth of 26.7% compared to 2020.

The company showed a complete recovery from the pre-Covid period, posting a 39.4% increase in volumes. This phenomenon affected the group's various activities: a) Outsourced staff +38.4% compared to 2020 and +26.8% compared to 2019, b) Recruitment and Selection +83.1% compared to 2020 and +62.3% compared to 2019, c) revenue from other activities +111.8% compared to 2020 and +68.4% compared to 2019.

Finally, the improved performance of the subsidiary, Family Care S.r.l – Employment Agency focused on providing assistance to the elderly and non-self-sufficient persons - should be noted, whose revenue grew at a fast pace compared to 2020 (+28.3%).

In 2021, the Group's **First contribution margin** amounted to EUR 89.2 million, compared with EUR 63.7 million in 2020. This represented 12.4% of revenue, recovering compared to 2020 (12.3%). This is

mainly due to the recovery of high profit margin services which had suffered particular negative repercussions during the most acute phases of the pandemic, due to their need to be provided face-to-face.

EBITDA came to **EUR 23.5 million** in 2021, compared to EUR 14.9 million in 2020. 2021 EBITDA excluding the acquisition of "Quanta" would have stood at EUR 22.9 million. Adjusted EBITDA amounted to **EUR 25.5 million** in 2021, compared with EUR 15.3 million in 2020.

EBIT came to **EUR 15.2 million** in 2021, compared to EUR 8.3 million in 2020. 2021 EBIT excluding the acquisition of "Quanta" would have stood at EUR 15.9 million.

Net Profit at the end of 2021 was **EUR 10.7 million**, compared to EUR 23.6 million in the previous year. It should be noted that in 2020, the Company took advantage of the possibility of realigning the tax value of goodwill, in accordance with Article 110, paragraphs 8 and 8-bis of Decree Law no. 104/2020, with a positive effect on income taxes for a total of EUR 18 million.

BALANCE SHEET

Equity as at 31 December 2021 amounted to **EUR 134.7 million**, compared to EUR 122.1 million as at 31 December 2020.

The **Net Financial Position** was negative for **EUR 44.5 million** compared to EUR 17.4 million as at 31 December 2021 and net of the extraordinary transaction would have been EUR 14.4 million, an improvement over 2020.

MAIN ECONOMIC AND FINANCIAL RESULTS FOR FINANCIAL YEAR 2021 FROM THE SEPARATE FINANCIAL STATEMENTS OF OPENJOBMETIS S.P.A.

In 2021, Openjobmetis S.p.A. revenue amounted to EUR 624.9 million, compared to EUR 495.1 million in the previous year. EBIT was EUR 13.0 million, compared to EUR 6.5 million in 2020. Net profit was EUR 10.5 million, compared to a profit of EUR 24.5 million in the previous year.

PROPOSED ALLOCATION OF PROFIT FOR THE YEAR

The Board of Directors, taking into account the Company's development projects, proposes to resolve as follows with respect to profit for the year 2021:

- Allocation of a dividend to shareholders of EUR 0.31 per each entitled share (excluding treasury shares) up to a maximum of EUR 4,200 thousand
- Allocation to the other reserves: EUR 6.341 thousand

- There was no allocation to the legal reserve, having reached one fifth of the share capital, as required by Article 2430 of the Italian Civil Code.

In addition, the Board of Directors will propose to resolve that the above dividend be paid, gross of the withholding taxes required to be paid, starting from 11 May 2022, with coupon No. 4 to be detached on 9 May 2022 and record date (date when payment of the dividend is legitimated pursuant to Article 83-terdecies of Italian Legislative Decree no. 58 of 24 February 1998 and Article 2.6.6, paragraph 2, of the Regulation of the Markets Organised and Managed by Borsa Italiana S.p.A.) on 10 May 2022.

MAIN SIGNIFICANT EVENTS OCCURRED DURING 2021

On **25 January 2021**, Openjobmetis S.p.A. announced that it had signed an agreement to acquire 100% of the capital of Quanta S.p.A. and 100% of the share capital of Quanta Ressources Humaines SA, indirectly acquiring the respective Italian and foreign subsidiaries. On 26 May 2021, Openjobmetis SpA announced that, following the authorisation from the Antitrust Authority, as well as the spin-off of the real estate business unit in favour of the seller, on that same day it completed the acquisition of 100% of the share capital of Quanta S.p.A. and indirectly of 100% of the subsidiary Quanta Risorse Umane S.p.A. With respect to the preliminary agreement signed on 25 January 2021 (see the press release published on 25 January 2021), the parties have by mutual agreement excluded all of the foreign companies from the scope of the transaction, whose ownership remains with the seller. The agreed consideration is made up by a cash portion of EUR 20 million and by 528,193 shares, equal to 3.85% of the Company's share capital and assigned in exchange to the seller in place of the original 685,600 following the exclusion from the scope of acquisition of all the foreign companies belonging to the Quanta group and remaining in the hands of the seller.

On **23 June 2021**, the Board of Directors of Openjobmetis S.p.A. approved the 100% merger by incorporation into Openjobmetis S.p.A. (Merging Company) of the wholly-owned subsidiary Quanta S.p.A. (Merged Company). The merger project was filed with the Register of Companies on 28 June 2021.

On **14 September 2021**, the Board of Directors of Openjobmetis SpA - pursuant to Article 18.3 of the Articles of Association - and the Extraordinary Shareholders' Meeting of Quanta S.p.A. approved the merger by incorporation of Quanta S.p.A. into Openjobmetis S.p.A. Subsequently, on 16 September, Openjobmetis S.p.A. made the minutes of the resolutions of said Board of Directors available to the public.

On **2 December 2021**, the deed of merger by incorporation of Quanta S.p.A into Openjobmetis S.p.A was registered at the competent Register of Companies with effect for statutory, accounting and tax purposes from 00:00 on 1 January 2022.

By means of a deed dated **19 April 2021** and effective from 26 April 2021, Jobdisabili S.r.l. was merged by incorporation into Seltis Hub S.r.l. The transaction was carried out in order to reorganise the Openjobmetis Group, centralising the high added-value HR services within Seltis Hub S.r.l.

On **30 April 2021**, the Shareholders' Meeting approved the financial statements as at 31 December 2020, resolving to allocate the profit for the year and distribute a dividend per share of EUR 0.11 for each entitled share. The Shareholders' Meeting then appointed the new Board of Directors and Board of Statutory Auditors for the 2021-2023 period. Furthermore, the Shareholders' Meeting resolved to authorise the Board of Directors to buy back and dispose of treasury shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting of 21 April 2020, up to a maximum of shares not exceeding 5% of the share capital of Openjobmetis S.p.A.

On **10 May 2021**, Openjobmetis S.p.A. announced that it had received an ESG Rating of 12.5 points from the company Sustainalytics, corresponding to the "Low Risk" level, on a scale from 0 (zero risk) to 40 (very high risk). The rating obtained positions Openjobmetis among the top ten companies in the world in the HR Service area (source: Sustainalytics).

On **14 May 2021**, the Board of Directors of Openjobmetis S.p.A. identified the beneficiaries of the first tranche of the 2019-2021 LTI Performance Shares Plan approved at the Shareholders' Meeting of 17 April 2019, including the Chairman of the Board of Directors Marco Vittorelli, the Deputy Chairman Biagio La Porta, the Managing Director Rosario Rasizza and directors and key management personnel of Openjobmetis, as well as the number of rights assigned to each beneficiary. For further information, please refer to the relevant press release.

On **20 October 2021**, the Company announced that the change of the Registered Office was registered in the Milan Register of Companies at the following address: Via Bernardino Telesio, no. 18, 20145 Milan.

On **22 October 2021**, the Board of Directors of Openjobmetis S.p.A. and the Board of Directors of Quanta Risorse Umane SpA resolved to approve the merger by incorporation of Quanta Risorse Umane S.p.A., the Merged Company, into Openjob Consulting S.r.l., the Merging Company, pursuant to Article 2501-ter of the Italian Civil Code. The actual effects will take effect from 1 April 2022, the accounting and tax effects from 1 January 2022.

MAIN SIGNIFICANT SUBSEQUENT EVENTS

As of 00.00 on 1 January 2022, pursuant to Article 2504-bis, paragraph 2, of the Italian Civil Code, the statutory, accounting and tax effects of the merger by incorporation of Quanta S.p.A into Openjobmetis S.p.A. became effective. The transaction did not entail any increase in share capital as the entire share capital of the merged company Quanta S.p.A. was wholly owned by the merging company.

With regard to the outbreak of the Russia/Ukraine conflict, we are witnessing an increase in global economic uncertainty that could lead to greater volatility in the markets, an increase in inflation and higher interest rates. On the basis of the information available, it is not believed that, at least in the short term, this will have a direct impact on the Group's business. The Group is monitoring the events and any impacts, currently unidentified, on its customers and how these might affect the Group. The effects arising from these events have been considered as non-adjusting events, in accordance with IAS 10, as they occurred after the reporting date.

OUTLOOK

The results achieved during 2021, despite the fact that the effects of the Covid-19 pandemic have not fully ended, saw a revenue volume above pre-pandemic levels, also due to the integration of Quanta S.p.A and the subsidiary Quanta Risorse Umane S.p.A. into the scope of consolidation as from 1 June 2021 (+39.4% compared to 2020 and +27.5% compared to 2019).

Beginning in the first quarter of 2021, there was an increase in revenue, albeit small compared to the same period in the prior year and 2019. The second quarter was characterised by significant volume growth (+67.7% compared to 2020 and +21.3% compared to 2019) and this trend was confirmed in the third quarter. Finally, the fourth quarter, although it coincided with the steepening of the Covid-19 infection curve and the tightening of the measures adopted by the Government, saw the best result ever recorded (EUR 205,514 thousand) with an increase of +38.5% compared to 2020 and +37.5% compared to 2019.

The aforementioned trend underscores the growth path taken by the Group, which has demonstrated proactivity in a period of extreme uncertainty. In addition, by 2022, the Openjobmetis Group expects to benefit from the synergies obtained from the merger with Quanta S.p.A., which became effective on 1 January.

In light of the above considerations and Italian GDP forecasts (2022 +3.8% on 2021, according to Economic Bulletin of 1/2022 published by the Bank of Italy), it is possible to estimate a further improvement in results compared with the year just ended.

With regard to the outbreak of the Russia/Ukraine conflict, it is not believed that, at least in the short term, this will have a direct impact on the Group's business. The possible impacts on our customers and how these might affect the Group remain to be understood.

ANNUAL REPORT ON CORPORATE GOVERNANCE AND REMUNERATION REPORT

The Board of Directors examined and approved the Annual Report on Corporate Governance and the Ownership Structures as well as the Remuneration Report pursuant to Article 123-ter of Italian Legislative Decree 58/98 (Consolidated Law on Finance, TUF), which will be published and made available on the Company website www.openjobmetis.it (Corporate Governance section).

CO-OPTATION OF A MEMBER OF THE BOARD OF DIRECTORS AND SIMULTANEOUS APPOINTMENT AS MEMBER OF THE CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

On 23 February 2022, Gabriella Porcelli - already a non-executive and independent Director of the Company, as well as a member of the Control, Risks and Sustainability Committee - notified her resignation from office due to unexpected professional commitments, with effect from the date on which the Shareholders' Meeting would be convened for the approval of the financial statements as at 31 December 2021, or from the effective date of appointment of a new director, if this does not coincide with the date of the Shareholders' Meeting.

Therefore, in compliance with current legislation, the Company initiated a process aimed at co-opting a new director to replace the outgoing director, first of all taking into consideration - in compliance with Art. 15.16 of the Articles of Association - any other candidate included in the list from which the outgoing director was drawn and elected.

Having acknowledged the unavailability to assume the position by Giulia Poli - the only useful candidate in the progressive order of List no. 2, submitted, at the Shareholders' Meeting of 30 April 2021, by several shareholders under the aegis of Assogestioni,- the Company initiated discussions with the Committee of Managers of Assogestioni in order to identify a useful candidate for appointment by co-optation, at the end of which, Lucia Giancaspro was finally selected.

On 16 March 2022, following the favourable opinion of the Board of Statutory Auditors, the Board of Directors co-opted Lucia Giancaspro, pursuant to Article 2386 of the Italian Civil Code and Article 15.6 of the Articles of Association; the appointment was made in compliance with the provisions of law, regulations and the Articles of Association, also with regard to gender balance provisions.

At the same time, Lucia Giancaspro was appointed as member of the Control, Risks and Sustainability Committee, until the expiry of her term of office - which is envisaged, pursuant to Article 2386 of the Italian Civil Code, with the approval of the financial statements as at 31 December 2021.

It should be noted that, to the Company's knowledge, Lucia Giancaspro does not hold any equity investment in Openjobmetis S.p.A.

Lucia Giancaspro's curriculum vitae is available for consultation on the Company's website (www.openjobmetis.it).

PROPOSAL FOR AUTHORISATION TO PURCHASE AND DISPOSE OF TREASURY SHARES

The Board of Directors has resolved to submit to the next Shareholders' Meeting the proposal for authorisation to carry out transactions to purchase and dispose of treasury shares, subject to revocation, for the remaining period, of the authorisation resolved upon by the ordinary shareholders' meeting of 30 April 2021, in consideration of the expiry of the authorization resolution and considering the corporate calendar.

Authorisation is requested in order to: (i) have a portfolio of treasury shares available for disposal at any time, in whole or in part, in one or more transactions, and without time limits, provided that it is consistent with the Company's strategy, in the field of capital operations; (ii) fulfil the obligations arising from share-based incentive plans, programmes for the distribution, for consideration or free of charge, as well as from programmes for the free allocation of shares to shareholders; (iii) carry out transactions on treasury shares with a view to medium to long-term investment, including to form long-term holdings, or in other words, to seize market opportunities, including through the purchase and resale of shares; (iv) launch programmes for the purchase of treasury shares for the purposes set out in Article 5 of Regulation (EU) No. 596/2014 (Market Abuse Regulation or MAR).

The proposal is to authorise the Board of Directors to purchase (fully paid-up) ordinary shares of the Company, each with a unit nominal value of EUR 1.00 (one point zero zero), in one or more transactions, including on a revolving basis, in an amount freely determined by the Board of Directors up to a maximum number of ordinary shares of the Company such as not to exceed 5% of the *pro-tempore* share

capital of Openjobmetis S.p.A., having regard to the treasury shares owned either directly or possibly through its subsidiaries, if existing.

According to the current share capital, the maximum number of shares that the Company may hold is 685,600. It is also proposed to authorise the Board of Directors to dispose of treasury shares in the portfolio, even before the purchases referred to in the Paragraph above have been completed.

The Board of Directors proposes that the authorisation to purchase treasury shares is granted for the maximum duration permitted by Article 2357, paragraph 2 of the Italian Civil Code and therefore for a period of 18 months from the date on which the Shareholders' Meeting passes the relevant resolution.

The share purchase price shall be identified on a time by time basis, considering the procedures chosen for carrying out the transaction, share price trends and the best interest of the Company, and in compliance with any applicable Italian and EU law and regulation provisions in this regard or with the permitted market practices *pro tempore* in force where the conditions are met and the decision is made to use them.

In any event, purchases must be made at a price per share that shall not be more than 10% lower or higher than the official stock market price of the shares recorded by Borsa Italiana S.p.A. in the stock exchange session of the day preceding each transaction.

Transactions to dispose of the treasury shares in the portfolio, if executed in cash, must be carried out at a price per share to be determined on the basis of the criteria laid down in the applicable regulations and/or the market practices accepted from time to time or, in any case, at a price that may not be more than 5% lower than the official stock market price recorded by Borsa Italiana S.p.A. in the stock exchange session of the day preceding each transaction.

With regard to shares to serve share-based incentive plans, the shares must be disposed of in accordance with the terms and procedures set out in the regulations of said plans.

The explanatory report of the Board of Directors in relation to the proposal for the purchase and disposal of treasury shares will be made available to the public in accordance with the terms and procedures set by the applicable regulations.

PROPOSAL FOR THE ADOPTION OF A NEW PERFORMANCE SHARES PLAN 2022-2024

On today's date, at the proposal of the Remuneration Committee, the Board of Directors decided to submit to the approval of the ordinary Shareholders' Meeting, pursuant to art. 114-bis of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and modified, a plan for the free assignment of rights to receive, also free of charge, ordinary Openjobmetis shares, subject to the achievement of certain performance targets and to a variable extent depending on the percentage of achievement of the same, called the 2022-2024 Performance Shares Plan (the "**Plan**").

The Plan is divided into three tranches of annual allocations (2022, 2023 and 2024) and is reserved for directors holding certain specific positions and/or executives pursuant to the Corporate Governance Code as well as executives with strategic responsibilities, as defined by the applicable regulations, and

other Company's key employees with a subordinate full time work contract registered in the appropriate Company register and classified as middle managers or executives that will be identified by name, even on different dates or with reference to one or more tranches, by the Board of Directors at its own unquestionable discretion, having heard the opinion of the Remuneration Committee.

The nominal identification of the Beneficiaries that are members of the Board of Directors and the other information foreseen by paragraph 1 of Chart 7 of Attachment 3A of the Issuers' Regulations shall be provided according to the procedures and terms indicated by art. 84-*bis*, paragraph 5, lett. a) of the Issuers' Regulations.

The rights to receive shares will accrue in relation to the achievement of certain adjusted cumulative and consolidated EBITDA and Total Shareholder Return values (with a pay-out of 50% if the minimum target is achieved and a maximum of 120% in the event of overperformance). Each of these indicators has a relative weight equal to 50% of the total number of basic shares. A sustainability multiplier will be applied to the number of shares that would be awarded as a result of the verification of the achievement of the performance targets, whose value is determined according to the ESG risk rating of the Company in the evaluation model of a leading company in the sector.

The Plan provides for lock-up commitments on the part of the Beneficiaries in relation to part of the shares assigned as well as the usual claw-back clauses, a description of which can be found in the Information Document drafted by the Board of Directors in accordance with Article 84-bis of the Issuer Regulation.

The maximum number of shares that may be assigned pursuant to the execution of the Plan amount to 207,978. The Company intends to use the treasury shares it will hold in its portfolio during the execution of the Plan.

The objectives of the Plan are as follows: (i) to create value for the Company, by aligning the objectives of the Directors, Executives with strategic responsibilities and other key Employees of the Company identified as Beneficiaries to the pursuit of the objective of creating value for the Company's Shareholders and of sustainable success in a long-term horizon; (ii) to enhance the loyalty of Beneficiaries by increasing the Company's capacity to retain the key resources already found within the Group and the Company's competitive edge on the labour market to attract the best available talents; (iii) to align with relevant market best practice and investor expectations.

For any further information, refer to the explanatory report of the Board of Directors and the Information Document relating to the Performance Shares Plan 2022-2024, which will be made available to the public in the manner and within the terms of the law.

CALLING OF ORDINARY SHAREHOLDERS' MEETING

Finally, the Board resolved to convene the Ordinary Shareholders' Meeting for the approval of the 2021 Financial Statements of Openjobmetis S.p.A. on 19 April 2022.

It should be noted that the audit of the draft financial statements is still in progress and that the auditing firm's report will therefore be made available within the time limits prescribed by law.

Finally, it should be recalled that the Annual Financial Report (pursuant to Article 154-ter of the Consolidated Law on Finance, TUF) of Openjobmetis S.p.A. and the Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016, will be made available to anyone who requests it at the registered office and at the headquarters of Borsa Italiana. They will also be available on the Company's website www.openjobmetis.it (Investor Relations section), in accordance with the applicable laws and regulations.

Pursuant to Article 154 bis, paragraph 2 of the Consolidated Law on Finance (TUF), Alessandro Esposti, in his capacity as Manager in charge of financial reporting, hereby states that the financial information contained in this press release corresponds to the documented results, books and accounting records.

Disclaimer

Certain statements contained in this press release could represent forecasts. These statements concern risks, uncertainties and other factors that could cause actual results to differ, even substantially, from expectations. These risks and uncertainties include, but are not limited to, the ability to manage the effects of the macroeconomic cycle, and to acquire new business and integrate it effectively, the ability to acquire new contracts, the ability to effectively manage relationships with customers, the ability to achieve and manage growth, currency fluctuations, changes in local conditions, IT systems issues, risks related to inventories, credit and insurance risks, changes in the tax regime, as well as other political, economic and technological factors and other risks and uncertainty.

Openjobmetis - an overview: Openjobmetis is the Employment Agency established in 2011 as a result of the merger of Openjob SpA and Metis SpA, combining the unique skills and experiences for which they have always been known. Listed since December 2015, Openjobmetis SpA is the first and only Employment Agency in the STAR segment of Euronext Milan (EXM) operated by Borsa Italiana, and is positioned among the leading Italian operators in its field, with revenue of approximately EUR 517,0 million in the year ended 31 December 2020. Openjobmetis SpA, which provides temporary work employment, operates through a network of 150 branches and Specialized Divisions in a wide range of labour market sectors, including: Healthcare, Banking and Finance, Large-Scale Retail Trade, Big Clients, I&CT, Agro-Industrial and, as well as Techne specialized in aerospace, naval and energy thanks to the acquisition of Quanta S.p.A., a company merged into Openjobmetis with effect from 1 January 2022. Among the services offered, there are also research and selection solutions for direct entry into a company of qualified junior profiles through the Permanent Placement team and the division UNA Forza Vendite which deals with commercial figures and sales agents

Openjobmetis also has the following subsidiaries: (i) Openjob Consulting Srl, active in the management of the financed training activities; (ii) Seltis Hub Srl, the new highly specialized vertical competence center focused on recruitment and selection that operates through the brands Seltis, Meritocracy and Jobmetoo, (iii) Family Care Srl, APL dedicated to family assistance. Finally (iv) HC Srl, a result of the merger of Corium Srl and HC Srl, 92.9% owned, which deals with training, coaching and outplacement and (v) Lyve Srl, a 50.66% subsidiary, a training company specialized in the field of financial and insurance services.

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Enclosed are the consolidated and separate Statement of Financial Position, Income Statement and Statement of Cash Flows as at 31 December 2021

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>(In thousands of EUR)</i>	2021	2020
ASSETS		
Non-current assets		
Property, plant and equipment	3,412	2,585
Right-of-use for leases	14,818	12,851
Intangible assets and goodwill	103,854	76,191
Financial assets	211	39
Deferred tax assets	22,018	22,540
Total non-current assets	144,313	114,206
Current assets		
Cash and cash equivalents	16,868	17,002
Trade receivables	153,040	108,911
Other receivables	13,073	7,751
Current tax assets	354	280
Total current assets	183,335	133,944
Total assets	327,648	248,150
LIABILITIES AND EQUITY		
Non-current liabilities		
Financial liabilities	9,758	7,450
Lease liabilities	10,225	8,989
Derivatives	14	33
Non-current tax liabilities	717	1,435
Employee benefits	1,678	1,339
Other liabilities	900	-
Total non-current liabilities	23,292	19,246
Current liabilities		
Bank loans and borrowings and other financial liabilities	37,025	14,240
Lease liabilities	4,311	3,665
Trade payables	14,779	10,456
Employee benefits	63,865	42,962
Other liabilities	43,591	32,840
Current tax liabilities	1,519	726
Provisions	4,544	1,929
Total current liabilities	169,634	106,818
Total liabilities	192,926	126,064
EQUITY		
Share capital	13,712	13,712
Legal reserve	2,844	2,834
Share premium reserve	31,193	31,193
Other reserves	75,607	50,065
Profit (loss) for the year attributable to the owners of the parent	10,606	23,629
Equity attributable to:		
Owners of the parent	133,962	121,433
Non-controlling interests	760	653
Total equity	134,722	122,086
Total liabilities and equity	327,648	248,150

STATEMENT OF COMPREHENSIVE INCOME

<i>(In thousands of EUR)</i>	2021	2020
Revenue	720,789	516,985
Cost of contract work and outsourcing	(631,557)	(453,274)
First contribution margin	89,232	63,711
Other income	15,586	8,649
Personnel expense	(42,458)	(32,270)
Cost of raw materials and consumables	(202)	(174)
Costs for services	(37,569)	(24,410)
Amortisation, depreciation and impairment losses	(6,188)	(4,973)
Impairment losses on trade receivables and other assets	(2,178)	(1,631)
Other operating expenses	(1,046)	(636)
Operating profit (loss)	15,177	8,266
Financial income	40	235
Financial expense	(719)	(536)
Profit (loss) before taxes	14,499	7,965
Income taxes	(3,786)	15,677
Profit (loss) for the year	10,713	23,642
Other comprehensive income (expense)		
Items that are or may subsequently be reclassified to profit or loss		
Fair value gains (losses) on cash flow hedges	21	(7)
Items that will not be reclassified to profit or loss		
Actuarial gain (loss) on defined benefit plans	(36)	(48)
Total other comprehensive income (expense)	(15)	(55)
Comprehensive income for the year	10,698	23,587
Net profit (loss) for the year attributable to:		
Owners of the parent	10,606	23,629
Non-controlling interests	107	13
Profit (loss) for the year	10,713	23,642
Comprehensive income (expense) for the year attributable to:		
Owners of the parent	10,591	23,574
Non-controlling interests	107	13
Comprehensive income for the year	10,698	23,587
<i>Earnings (loss) per share (in EUR):</i>		
<i>Basic</i>	<i>0.81</i>	<i>1.81</i>
<i>Diluted</i>	<i>0.81</i>	<i>1.81</i>

CONSOLIDATED STATEMENT OF CASH FLOWS

<i>(In thousands of EUR)</i>	2021	2020
Cash flows from operating activities		
Profit (loss) for the year	10,713	23,642
<i>Adjustments for:</i>		
Depreciation of right-of-use IFRS 16	4,644	3,911
Depreciation of property, plant and equipment	574	472
Amortisation of intangible assets	970	590
Capital losses/(gains) on sales of property, plant and equipment	232	27
Impairment loss on trade receivables	2,178	1,631
Current and deferred taxes	3,786	(15,677)
Net financial (income) expense	678	301
Cash flows before changes in working capital and provisions	23,775	14,897
Change in trade receivables and other assets gross of impairment loss	(18,280)	7,488
Change in trade payables and other liabilities	4,637	(78)
Change in employee benefits	9,457	2,623
Change in current and deferred tax assets and liabilities net of taxes paid for the year and current and deferred taxes for the year	1,186	370
Change in provisions	2,224	(33)
Paid income taxes	(3,750)	(2,161)
Cash flows generated/(absorbed) by operating activities (a)	19,249	23,106
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,701)	(618)
Proceeds from sales of property, plant and equipment	450	-
Other net increases in intangible assets	(363)	(221)
Acquisition of subsidiary, net of cash acquired	(14,932)	(541)
Change in other financial assets	35	4
Cash flows generated/(absorbed) by investing activities (b)	(16,511)	(1,376)
Cash flows from financing activities		
Lease payments	(4,802)	(4,087)
Interest paid	(368)	(185)
Interest received	-	-
Purchase of equity investment from third parties	-	(200)
New loan disbursement	14,000	10,000
Dividend distribution	(1,433)	(2,769)
Repayment of loan instalments	(22,776)	(5,082)
Buy back of treasury shares	(1,721)	(1,074)
Change in current bank loans and borrowings and repayment of other loans	14,229	(7,862)
Cash flows generated/(absorbed) by financing activities (c)	(2,871)	(11,259)

Cash flows for the year (a) + (b) + (c)	(134)	10,471
Cash and cash equivalents as at 1 January	17,002	6,531
Cash and cash equivalents as at 31 December	16,868	17,002

STATEMENT OF FINANCIAL POSITION OF THE PARENT COMPANY

<i>(In EUR)</i>	2021	2020
ASSETS		
Non-current assets		
Property, plant and equipment	2,806,475	2,285,884
Right-of-use for leases	9,039,938	10,503,134
Intangible assets and goodwill	73,180,621	72,018,228
Equity investments in subsidiaries	36,271,607	5,454,487
Financial assets	957	27,875
Deferred tax assets	21,795,757	21,870,031
Total non-current assets	143,095,356	112,159,639
Current assets		
Cash and cash equivalents	5,095,210	13,876,437
Trade receivables	120,222,585	103,927,293
Other receivables	8,430,207	7,541,744
Current tax assets	-	232,911
Financial assets	5,008,479	-
Total current assets	138,756,482	125,578,385
Total assets	281,851,838	237,738,024
LIABILITIES AND EQUITY		
Non-current liabilities		
Financial liabilities	9,758,110	7,449,554
Lease liabilities	6,191,316	7,417,002
Derivatives	13,687	32,926
Non-current tax liabilities	717,500	1,435,000
Employee benefits	628,012	639,062
Other liabilities	900,000	-
Total non-current liabilities	18,208,625	16,973,544
Current liabilities		
Bank loans and borrowings and other financial liabilities	24,345,394	14,156,987
Lease liabilities	2,990,939	3,154,632
Trade payables	10,497,662	9,179,178
Employee benefits	52,161,781	40,996,388
Other liabilities	37,583,527	30,468,878
Current tax liabilities	1,361,443	717,000
Provisions	1,838,839	1,715,673
Total current liabilities	130,779,585	100,388,736
Total liabilities	148,988,210	117,362,280

EQUITY

Share capital	13,712,000	13,712,000
Legal reserve	2,811,996	2,811,996
Share premium reserve	31,545,661	31,545,661
Other reserves	74,253,461	47,770,505
Profit (loss) for the year	10,540,510	24,535,582
Total equity	132,863,628	120,375,744
Total liabilities and equity	281,851,838	237,738,024

STATEMENT OF COMPREHENSIVE INCOME OF THE PARENT COMPANY

<i>(In EUR)</i>	2021	2020
Revenue	624,939,861	495,125,689
Costs of contract work	(555,337,887)	(440,125,615)
First contribution margin	69,601,974	55,000,074
Other income	12,562,564	8,618,722
Personnel expense	(31,216,828)	(26,367,290)
Cost of raw materials and consumables	(144,564)	(146,551)
Costs for services	(31,203,014)	(22,850,052)
Amortisation, depreciation and impairment losses	(4,269,105)	(5,621,458)
Impairment losses on trade receivables and other assets	(1,554,315)	(1,590,739)
Other operating expenses	(804,424)	(529,427)
Operating profit (loss)	12,972,288	6,513,279
Financial income	1,132,588	2,932,836
Financial expense	(579,405)	(501,473)
Profit (loss) before taxes	13,525,471	8,944,642
Income taxes	(2,984,961)	15,590,940
Profit (loss) for the year	10,540,510	24,535,582
Other comprehensive income (expense)		
Items that are or may subsequently be reclassified to profit or loss		
Fair value gains (losses) on cash flow hedges	19,238	(6,924)
Items that will not be reclassified to profit or loss		
Actuarial gain (loss) on defined benefit plans	(12,505)	(24,372)
Total other comprehensive income (expense)	6,733	(31,296)
Comprehensive income for the year	10,547,243	24,504,286

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

<i>(In EUR)</i>	2021	2020
Cash flows from operating activities		
Profit (loss) for the year	10,540,510	24,535,582
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	441,505	411,883
Amortisation of intangible assets	400,327	265,637
Depreciation of right-of-use IFRS 16	3,427,273	3,443,938
Capital losses/(gains) on sales of property, plant and equipment	253,268	18,371
Net decreases of financial assets	-	1,500,000
Impairment loss on trade receivables	1,554,315	1,590,739
Current and deferred taxes	2,984,961	(15,590,940)
Net financial (income) expense	(553,183)	(2,431,363)
Cash flows before changes in working capital and Provisions	19,048,975	13,743,847
Change in trade receivables and other assets gross of impairment loss	(18,738,070)	9,283,425
Change in trade payables and other liabilities	8,122,808	(676,227)
Change in employee benefits	11,154,344	1,383,670
Change in current and deferred tax assets and liabilities net of taxes paid for the year and current and deferred taxes for the year	579,925	280,325
Change in provisions	123,166	(28,732)
Paid income taxes	(3,330,758)	(2,001,935)
Cash flows generated/(absorbed) by operating activities (a)	16,960,389	21,984,374
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,524,397)	(517,187)
Proceeds from sales of property, plant and equipment	422,359	-
Purchase of equity investments	(20,000,000)	(1,420,758)
Other net increases in intangible assets	(362,720)	(23,390)
Change in other financial assets	(4,981,561)	56
Cash flows generated/(absorbed) by investing activities (b)	(26,446,320)	(1,961,279)
Interest paid	(254,833)	(166,957)
Lease payments	(3,608,194)	(3,589,107)
Interest and dividends received	1,100,266	2,762,962
New loan disbursement	13,000,000	10,000,000
Dividend distribution	(1,432,904)	(2,768,842)
Repayment of loan instalments	(13,776,443)	(5,081,425)
Buy back of treasury shares	(1,720,582)	(1,074,399)
Purchase of third party shares	-	(200,000)
Capital payment	(6,000,000)	(600,000)
Change in current bank loans and borrowings and other loans	13,397,395	(7,777,000)
Cash flows generated/(absorbed) by financing activities (c)	704,704	(8,494,767)
Cash flows for the year (a) + (b) + (c)	(8,781,226)	11,528,328
Cash and cash equivalents as at 1 January	13,876,437	2,348,108
Cash and cash equivalents as at 31 December	5,095,210	13,876,437