

LLYC Announces Strong 2022 Earnings Preview, with 36% YOY Increase in Revenue

2022 revenue reached €72.7 million (+36%) and total revenue €88.9 million (+39%), with recurring EBITDA of €16 million (+26%).

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/EINPresswire.com/ -- International communications consulting firm [LLYC](#)

closed 2022 with strong growth, as shown in its unaudited earnings preview. It achieved a record total revenue of €88.9 million, beating the 2021 amount (€64.1 million) by 39%. The firm's operating revenues amounted to €72.7 million, up 36% from the €53.3 million earned in 2021.

Recurring EBITDA rose 26% to €16 million. Meanwhile, LLYC's U.S. operation confirmed its great potential

for growth and profitability, contributing 7% of the company's 2022 earnings. With these results, LLYC has delivered on the objectives set out in its strategic plan.

"Despite the uncertainty, 2022 has been a good year for the firm," shared Jose Antonio Llorente,



Founding Partner and President of LLYC. "Revenues and EBITDA show we are a solid, healthy and profitable consulting firm. But we are also increasingly diverse, plural, and creative, allowing us to face coming challenges as best as possible."

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Jose Antonio Llorente

Organic and Inorganic Growth

Pro forma operating income grew 19% in 2022. The three operations LLYC acquired in 2021 (CHINA, Apache, and BESO) contributed €15.6 million and are now fully

FY 2022 RESULTS PREVIEW*

88.9 M€

total revenue
+39% vs. 2021

+10% vs. 2021 Proforma
+99% vs. 2020

72.7 M€

operating revenue
+36% vs. 2021

+19% Organic Growth
+19% vs. 2021 Proforma
+81% vs. 2020

16.0 M€

recurring EBITDA
+26% vs. 2021

+15% Organic Growth
+11% vs. 2021 Proforma
+90% vs. 2020

*Pending audit work

Operating revenues: total revenues less re-billings of customer services, in the DIM (IPO brochure) corresponds to the Gross Margin
Recurring EBITDA: also known as Gross Operating Income, is the concept of Earnings Before Interest, Taxes, Depreciation and Amortization. The Company calculates recurring EBITDA after excluding other extraordinary income/expenses.

FY 2022 Results Preview

ORGANIC BUDGET 2023*

96.0 M€

total revenue
+8% vs. 2022

80.0 M€

operating revenue
+10% vs. 2022

+50% vs. 2021
+31% vs. PROFORMA 2021

17.6 M€

recurring EBITDA
+10% vs. 2022

+39% vs. 2021
+21% vs. PROFORMA 2021

*The 2023 budget was approved by the Company's Board of Directors on January 23, 2023

Organic Budget 2023

integrated into the company. Organic growth, which accounted for 19% in operating income, was evenly distributed between Europe, Latin America, and the United States.

Profitability is well-balanced between the results contributed by the company's 2021 acquisitions (with pro forma EBITDA growth of 11%) and LLYC's other operations (organic EBITDA growth of 15%). LLYC's units demonstrated their resilience in 2022, even in countries going through political and economic instability: 30% of the firm's EBITDA comes from the Americas.

LLYC has nearly doubled in size since 2020, with total revenue up 99%, operating revenue up 81%, and EBITDA up 90%. These results have enabled the firm to invest in developing its people. LLYC ended 2022 with 1,131 professionals, 17% above 2021. The firm promoted 15% of its workforce (167 LLYCers) to positions of greater responsibility, also welcoming 671 young professionals to the 2022 "Challengers" program and 49 new senior experts to various managerial positions.

Commitment to Innovation

LLYC's Deep Digital Business services not only experienced an increase in demand (98% revenue growth), but have also been confirmed as being highly valuable to the company: 32% of operating revenue already comes from this unit.

The firm also invested €800,000 in R+D+i projects, mainly in the Deep Learning area and innovations such as a new structure for working with multiple data sources or a new data analysis tool, which uses proprietary algorithms to examine social conversation sentiment and determine its impact on brand reputation.

2023 Budget

LLYC expects to continue its growth this year, with its approved budget including 10% increases in both operating income (to €80 million) and recurring EBITDA (to €17.6 million). Total revenues are expected to rise 8%, reaching €96 million. Operating income will continue to be balanced across the firm's three business units: 35% from Europe, 31% from the Americas, and 34% from Deep Digital Business.

This budget reflects organic growth only. The company continues to evaluate investment opportunities to add new acquisitions to these figures.

Awards

In 2022, LLYC earned 120 national and international awards and recognitions at important events such as the Cannes Lions, New York Advertising Awards, El Sol, FIAP, Effie, IPRA Golden Awards, El Ojo de Iberoamérica, Eikon, Eficacia, Sabre Awards, and PRWeek Global Awards. The firm was also named "Best PR Agency in Europe" at PRWeek Global 2022" and "PR Company of

the Year” and “Best Public Relations Agency in Europe” at the 2022 International Business Awards.

About LLYC

LLYC is a global communications, digital marketing, and public affairs consulting firm with U.S. offices in New York, Miami, and Washington, D.C. and over 1,000 professionals in 12 countries. With over 25 years of expertise, we advise companies that range from startups and unicorns to the biggest Fortune 500 firms.

We help clients make data-driven choices that ensure their company’s reputation, trust, and credibility. Whether working on a campaign that will truly connect with people, completing an M&A operation, or carrying out any other communications project or strategy, LLYC’s innovative and creative approach to storytelling, extensive experience, and exclusive insights help clients make their visions into reality.

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