



## Results

# LLYC first half revenues rise 15.6% to 25.7 million euros

- Revenues are now higher than in the first half of 2019 – a record year for the firm
- The consultancy firm improves profitability and maintains a sound financial position
- It has made progress on the commitments contained in its Strategic Plan, which includes an ambitious Growth Plan: creativity and deep digital business – drivers of the business
- Commitment to talent: 133 professionals have joined the firm

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LLYC results for the first half of the year reflect a clear recovery of the business. The communication and public affairs consultancy firm recorded **25.7 million euros** in revenues, with a 64% improvement in EBIT (earnings before interest and tax) to 4.6 million euros. Revenues were 15.6% up on the 22.2 million euros billed in the same period of 2020, marked by COVID-19. It is also 15.2% higher than the figure for January-June 2019 – the firm's best year. The trend was particularly notable in the second quarter, with a 27.8% increase.

During the period, LLYC operations in Europe contributed 57% of the firm's fees (11.6 million euros, a rise of 28.9%) and its operations in the Americas contributed 43% (10.6 million euros, up 2.9%). There were noteworthy increases from the offices in Madrid (30%), Portugal (22%), Barcelona (20%), Argentina (43%), Miami (31%) and Colombia (23%).

Efficiency measures have borne fruit, thereby reinforcing Group profitability. This means that LLYC maintains a sound financial position, with 10.7 million euros in cash. Debt ratio is low compared with the market average. The firm has sufficient resources to continue pushing through its ambitious Growth Plan, whereby it seeks to double in size by 2024 and consolidate its position as a sector benchmark at an international level. To achieve this goal, LLYC joined BME Growth in July, after successfully completing a capital increase which was 5.1 times oversubscribed. Its shares have risen by 17% over the price it was originally listed at on the market.

For **José Antonio Llorente**, Founding Partner and Chairman of LLYC, "The results we are presenting today are excellent. Commitment, profitability and, above all, meeting targets, thanks to the hard work of the professionals here at LLYC. We are embarking on a new era. It is true that we have many tasks and challenges ahead of us, but what we have already achieved confirms that we are heading in the right direction. Our commitment to technology and innovation will undoubtedly help us achieve our goals and revolutionize the way in which things are done in the field of communication".

### LLORENTE Y CUENCA

Lagasca, 88 Planta 3  
28001 Madrid  
T. +34 91 563 77 22

llorenteycuenca.com

## Developments in the Growth Plan

LLYC has accelerated growth through acquisitions and has put the spotlight on a digital transformation of the business. In the first half of 2021, LLYC acquired APACHE – a performance and digital marketing consultancy firm. The operation will help LLYC to extend its Deep Digital Business services – one of the firm’s key commitments over the coming years.

In recent weeks, LLYC has closed two other operations. It has acquired creative agency CHINA, also based in Spain, and Mexican firm BESO. As a result of the latter acquisition, the firm strengthens its leadership in this major Latin American country. LLYC has extensive experience in the acquisition of companies and in integrating of teams.

Since 2015, it has completed the acquisition of Impossible Tellers (Spain, 2015), S/A Comunicação (Brazil, 2015), EDF (United States, 2015), Arenalia (Spain, 2018), Diplolicy (Spain, 2018) and Factor C (Chile, 2020).

## Incorporation of talent

In line with the growth of the business, LLYC has continued to add talent to its workforce. In total, the consultancy firm now has more than 700 professionals around the world. Between January and June, 133 new employees were hired and a total of 52 professionals were promoted. Other developments are also noteworthy in this regard: a commitment to diversity, the introduction of talent management digital tools in all regions and the design of a flexible hybrid model of returning to work at the office.

## Strong ESG commitment

LLYC has made significant progress in terms of sustainability. Within the framework of its Strategic Plan 2020-2022, the firm has set a series of goals regarding environmental commitment, with the aim of becoming more sustainable and reducing its carbon footprint as a company. The goals of this plan are split into three lines of action to transform into a company committed to responsible procurement, the circular economy and a sustainable office.

By way of example among recent developments, LLYC has approved global policies on the environment and responsible purchasing, aspiring to participate in the mitigation of the environmental impact of our activity, while promoting competitiveness and efficiency in processes and improving its social impact.

Furthermore, the LLYC Foundation contributes to society through the help and expertise of its professionals, providing training and initiatives to benefit underprivileged groups, particularly young people and women at risk of exclusion.

## Awards and recognitions

LLYC continued to win a number of awards and recognitions in the first half of 2021. Up until June, the firm had received 51 awards at the main national and international events in the communication, advertising and business sectors.

Both PRWeek and PProvoke – the two main sector publications - have placed LLYC among the best communication consultancy firms in the world. In addition, the firm has been chosen as the Best Communication Consultancy Firm in Europe 2021 at the PRWeek Global Awards and was recognized as the Communication Consultancy Firm of the Year in Southern Europe at the EMEA Agencies of the Year awards presented by PProvoke in 2021.

*For additional informations, you can watch the video we have prepared on the **results presentation 1H 2021**.*

*José Antonio Llorente, Founding Partner and Chairman of LLYC, Marta Guisasola, Chief Financial Officer (CFO) and Cristina Ysasi-Ysasmendi, Corporate Director, analyze the keys to the first half of 2021 at LLYC.*

*You can watch the video [here](#).*

## About LLYC

LLYC is a global communication, digital marketing and public affairs consultancy firm, which assists its clients in taking strategic decisions proactively, with the necessary creativity, innovation and experience, while minimizing the risks involved in their implementation, harnessing opportunities and always taking reputational impact into account. Against the current backdrop of disruption and uncertainty, LLYC helps its clients achieve their short-term business goals and set a roadmap, with a long-term perspective, to defend their social license to operate and enhance their prestige.

At present, LLYC has 20 offices in Argentina, Brazil (São Paulo and Río de Janeiro), Colombia, Chile, Ecuador, Spain (Madrid and Barcelona), the United States (Miami, New York and Washington, DC), Mexico, Panama, Peru, Portugal and the Dominican Republic. It also offers its services through affiliates in the rest of the markets in Latin America.

The two leading sector publications place LLYC among the most important communication companies in the world. It is ranked in 36th position globally according to PRWeek's Global Agency Business Report 2021 and 46th in the Global Ranking 2021, drawn up by PProvoke. LLYC has been chosen as the Best Communication Consultancy Firm in Europe 2021 at the PRWeek Global Awards and was recognized as the Communication Consultancy Firm of the Year in Latin America at the International Business Awards 2021.

### LLORENTE Y CUENCA

Lagasca, 88 Planta 3  
28001 Madrid  
T. +34 91 563 77 22

llorenteycuenca.com

# LLYC

**For more information:**

Joaquín Vizmanos  
jvizmanos@llorenteycuenca.com  
T. +34 91 563 77 22  
llorenteycuenca.com

**LLORENTE Y CUENCA**

Lagasca, 88 Planta 3  
28001 Madrid  
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llorenteycuenca.com