

## Significant improvement in performance indicators in H1 2024

Current Operating Result: €36.5 million (+119%)  
Net Income Group Share: €25.2 million (+185%)

### Successful Integration of Key Strategic Acquisitions

IFRS Standards Unaudited data in M€	06.2024	06.2023	Variation
<b>Consolidated revenue</b>	<b>315.7</b>	108.3	+191.4%
<b>EBITDA</b> In % of the revenue	<b>47.3</b> <b>15.0%</b>	26.5 24.4%	+78.8%
<b>Current Operating Income</b> In % of the revenue	<b>36.5</b> <b>11.6%</b>	16.7 15.4%	+118.9%
<b>Operating income</b>	<b>36.3</b>	16.7	+117.4%
<b>Net Income Group Share</b>	<b>25.2</b>	8.9	+184.7%

### Significant Increase in Business in the First Half of 2024

In the first half of 2024, Prodware generated an impressive revenue of €315.7 million, nearly tripling business from €108.3 million, during the same period in 2023. After accounting for divested activities and maintaining a constant perimeter, the company reported a 23.4% organic growth rate.

The split in revenue shows that 31% of the total revenue is generated from Business Applications, while Managed and Staffing Sourcing accounts for the remaining 69%.

On the international front, sales amounted to €284.3 million, making up a significant 90% of the overall revenue.

### Growth in Operational Profitability Driven by Volume Increase

In the first half of 2024, EBITDA reached €47.3 million, marking an impressive increase of 78.8% compared to the same period in 2023. Consequently, this translates to an EBITDA margin of 15.0%.

Partially driven by a relatively stable level of depreciation and provisions, the Current Operating Income demonstrated impressive growth of 118.9%, reaching €36.5 million.

The financial result, reported at -€11.0 million, mainly reflects the expense associated with net financial debt, which increased by €4.1 million due to the combined impact of rising debt from external growth initiatives and higher interest rates.

After accounting for corporate tax, the Group's net profit stands at €25.2 million, nearly three times higher than the figure reported for the same period in the previous fiscal year.

## Financial Strength

As of June 30, 2024, Prodware's equity has risen to €102.0 million, compared to €76.7 million on December 31, 2023, largely driven by the net profit generated during this period.

The net debt, which includes IFRS lease liabilities, amounts to €224.1 million, representing 2.44 times the EBITDA for the past twelve months. This is an improvement from a ratio of 2.64 times recorded at the end of December 2023. Furthermore, the long-term debt covenant is established at 3.25.

## Outlook

The group is set to launch the first year of its strategic plan for 2024-2026 with optimism, bolstered by the successful integration of its latest acquisitions and a robust recovery in key performance metrics. As previously indicated, Prodware is committed to advancing its dual approach of scaling operations while enhancing profit margins over the next three years.

The notable increase in market share across key target regions has established Prodware as a leading force in supporting the digital transformation journey of customers. This strong position is enhanced by a holistic 360° service portfolio designed to cater to a wide range of customer needs effectively.

In 2024, the group aims to achieve nearly €700 million in revenue.

## About Prodware

*With 30 years of experience and know-how in IT innovation, we strive to provide value and expertise to our customers around the world. Whether we're implementing the most ambitious cloud strategies, developing AI-powered decision-making tools, or creating IoT applications, Prodware is always at the cutting edge of innovation.*

*Since its inception, Prodware has leveraged technological progress to help businesses prepare for the future by creating new economic models for the manufacturing, sales, distribution, finance, and business service industries.*

*The Prodware group includes more than 1 900 employees across 14 countries. It generated revenues of €380.6 million in 2023. Prodware SA is listed on Euronext Growth and is eligible for FCPI (innovation funds) and SME PEA (equity savings plan).*

For more information: [www.prodware-group.com](http://www.prodware-group.com)

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### EURONEXT GROWTH

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Prodware qualifies for FCPI and is committed to responsible business practices. Prodware is member of the Global Compact.