

## Upward trend in results during the first half of 2025

Revenue: €362.7 M (+14.9%)

EBITDA: €48.7 M (+2.8%)

Current operating margin above 10%

Change in net income for H1 2025 impacted by a base effect from H1 2024, which included capital gains from discontinued operations

IFRS standards Unaudited data in € millions	06.2025	06.2024	Variation
<b>Consolidated revenue</b>	<b>362.7</b>	315.7	+14.9%
<b>EBITDA</b>	<b>48.7</b>	47.3	+2.8%
As % of revenue	13.4%	15.0%	
<b>Current operating income</b>	<b>37.0</b>	36.5	+1.3%
As % of revenue	10.2%	11.6%	
<b>Operating income</b>	<b>36.0</b>	36.3	-0.8%
<b>Group net income</b>	<b>17.6</b>	25.2	-30.1%

### Business growth in the first half of 2025

In the first half of 2025, Prodware generated €362.7 million in revenue, marking a 14.9% increase compared to the same period last year. This solid growth, achieved despite a challenging economic climate in Europe, highlights the resilience of the Group's business model and its ability to successfully integrate the major acquisitions made since 2023.

International markets now generate 90% of total revenue.

### Operating margin on the rise

Prodware posted EBITDA of €48.7 million for the first half of 2025, up 2.8% year-on-year. This performance was tempered by a sharp reduction in capitalized R&D—€12.9 million in H1 2025 versus €18.6 million in H1 2024—which negatively impacted the operating margin for the period.

Current operating income rose by 1.3% to €37.0 million in the first half of 2025, despite a €1.0 million increase in depreciation and provisions compared to the same period last year.

Financial result stood at -€11.6 million, including €9.8 million in net financial debt costs—down €0.2 million year-on-year—and €1.8 million in other financial expenses.

#### PRODWARE

Stéphane Conrard  
Financial Director  
T : 0979 999 000  
investisseurs@prodware.fr

#### PRESS RELATIONS

Gilles Broquelet  
CAP VALUE  
T : 01 80 81 50 00  
gbroquelet@capvalue.fr

#### EURONEXT GROWTH

ISIN FR0010313486 - ALPRO - FTSE 972 IT Services  
Prodware is eligible for FCPI – Responsible Company, Prodware is a member of the Global Compact.

After accounting for corporate income tax, the Group's net income came to €17.6 million, representing a 30.1% decline compared to the first half of 2024. That period included €6.0 million in capital gains from the disposal of discontinued operations. Excluding this exceptional item, the expected decrease in net income sits at 8.6%, primarily due to the previously mentioned reduction in capitalized R&D.

## Enhancing Shareholder Equity While Maintaining Debt Efficiency

As of June 30, 2025, Prodware's equity stands at €116.3 million, compared to €99.0 million as of December 31, 2024. This increase is primarily driven by net income for the period.

Net debt, including IFRS lease liabilities, stands at €231.7 million, representing 2.95 times the trailing 12-month EBITDA—below the maximum threshold of 3.25 set in the long-term debt covenants.

## Outlook

Building on a strong growth trajectory since the beginning of the year, Prodware is intensifying the development of its three strategic business lines—Services, Software Solutions, and Managed Sourcing. This expansion reflects the company's commitment to supporting its clients in their digital transformation journeys.

Prodware is focused on helping organizations harness the full potential of emerging technologies, including Artificial Intelligence, the Internet of Things (IoT), and Data. The company also continues to invest in flexible SaaS solutions, enabling businesses to adapt quickly and thrive in increasingly competitive environments.

## About Prodware

*As a leading partner for mid-sized businesses, large enterprises, and public organizations navigating their digital transformation, Prodware drives value by offering comprehensive support throughout the entire process. Our expertise encompasses customized consulting, the development of high-value industry solutions, the implementation of ERP systems leveraging Microsoft, Sage, and IBM technologies, and the provision of complementary managed services.*

*With over 30 years of innovation and IT expertise, Prodware brings together a talented team of over 1371 professionals across 14 countries.*

*Listed on Euronext Growth since 2006, Prodware SA is eligible for the PEA PME (Equity Savings Plan for SMEs).*

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

---

### PRODWARE

Stéphane Conrard  
Financial Director  
T : 0979 999 000  
[investisseurs@prodware.fr](mailto:investisseurs@prodware.fr)

### PRESS RELATIONS

Gilles Broquelet  
CAP VALUE  
T : 01 80 81 50 00  
[gbroquelet@capvalue.fr](mailto:gbroquelet@capvalue.fr)

### EURONEXT GROWTH

ISIN FR0010313486 - ALPRO - FTSE 972 IT Services  
Prodware is eligible for FCPI – Responsible Company, Prodware is a member of the Global Compact.