

Business* up slightly in 1st quarter of 2021

- Revenues: + 1.4% pro-forma basis
- Sharp increase in SaaS software revenues
- Covid-19 impact on Software Integration business

IFRS revenues Unaudited data - in €m	2020 published	2020 pro-forma*	2021	Variation Pro-forma
1 st quarter	46.9	44.0	44.6	+1.4%

**revenues restated to reflect the sale of its Tunisian entity and the Software Integration business in Israel, both sold in 2020*

Business stays strong amid uncertainty

Prodware posted revenues of €44.6 million in the first quarter of 2021, compared with €46.9 million in the same period in 2020, a decrease of 4.9%. Restated to reflect the sale in 2020 of the Tunisian entity and the Software Integration business in Israel, the overall growth of the Group stands at a steady +1.4% increase on a pro-forma basis.

This performance was achieved in a market context that suffered especially from the repeated lockdowns throughout Europe. To this effect, the Software Integration business slowed, due in part to travel restrictions (with remote working not systematically being a viable option) and to projects being spread over a longer period of time. Revenues amounted to €20.5 million, showing an approximate 10% decline on a pro-forma basis. Conversely, sales in SaaS mode saw continued growth and recorded a pro-forma increase of 10% over the same period to reach €20.5 million. SaaS sales continued to grow making up 20% of the turnover compared with 17% a year earlier. Significant growth was also recorded with a pro-forma increase of 16% in software sales generating €15.3 million.

With regard to geography, Prodware Germany was particularly active showing a 9% growth rate over this period reaching €4.9 million.

Outlook

Prodware will continue to implement its 2021-2025 “The Place to Be and Company to Work With” strategy with a strong focus on its Consulting practice and on developing innovative industry-specific software solutions. It will continue to support its customers in accelerating their digital transformation as the health crisis subsides.

Many opportunities have already surfaced with the clinching of new digital transformation deals to cater to the new market challenges and changes in consumer behaviours.

With its leading technological partners and the expertise of all its employees, Prodware reaffirms its commitment to delivering the latest in innovative solutions to help boost the competitiveness of its customers.

Next publication: Revenues for the 1st half of 2021: July 21st after market close.

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 1,250 employees across 12 countries. It generated revenues of €172.4 million in 2020. 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

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Prodware is FCPI-eligible – Prodware, a socially responsible company, is a member of the Global Compact.



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