

Significant Increase in Revenue for H1 2023: €108.3M (+24.1%)

- Over 40% growth in SaaS revenue
- Plus €16.7M with new acquisition of WESTPOLE

Unaudited revenue – IFRS standards (in €M)	2023	2022	Variation in reported data	Variation on a like-for-like basis
TOTAL H1	108.3	87.3	+24.1%	+4.9%

1st half 2023 sees Business Performance Headed in a Positive Direction

Prodware generated a revenue of €108.3 million in the first half of 2023, compared to €87.3 million in the first half of 2022, showing a significant increase of 24.1% in reported data. Like-for-like growth stands at 4.9% incorporating the acquisition adjustment following the purchase of WESTPOLE in March 2023. While the macroeconomic context remains uncertain, Prodware continues to work towards strengthening its business model with major focus on driving more organic growth while pursuing a targeted external growth strategy.

Revenue from inhouse software development continues to grow, reaching €36.2 million, showing a significant increase of 20.0%, and now accounts for 33.4% of the overall revenue.

The Integration/Services business shows an increase of 16.3% at €38.5M.

Revenue from SaaS, including associated services (comprising 51.8% of the overall activity), is on a significant growth curve of 18.2%, amounting to €56.1 million. Prodware is leveraging the efforts made over the past several years to build up its recurrent revenue stream, leading to higher profit margins and less business volatility.

From a geographic perspective, the share of international sales has significantly increased with the integration of WESTPOLE, the new business entity. International revenue amounts to €67.5 million, accounting for 62.3% of the total revenue, compared to 50.3% for the same period in 2022, representing a 12-point increase.

Positive Outlook

Prodware is poised for a promising second half, with business growth expected to thrive driven by the synergy of its core activities and WESTPOLE BELUX's contribution, a business unit specialized in the Public and Banking/Insurance sectors.

PRODWARE

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Prodware est éligible FCPI - Entreprise responsable, Prodware est adhérent du Global Compact.

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 1 400 employees across 14 countries. It generated revenues of €188.3M in 2022. Prodware SA is listed on Euronext Growth and is eligible for FCPI and SME PEA.

For more information go to: www.prodware-group.com

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