

Significant progress in 2024 performance indicators:

- **Revenue: €668.7M (+87.6%)**
- **Operating Income: €56.9M (+17.8%)**

Unaudited Revenue IFRS Standards (in €M)	2023	2024 published	Variation	Variation proforma*
Consolidated revenue	380.6	668.7	+75.7%	+87.6%
EBITDA As % of revenue	71.1 18.7%	77.2 11.5%	+8.6%	
Current operating income (COI) As % of revenue	49.1 12.9%	56.6 8.5%	+15.1%	
Operating income	48.2 12.7%	56.9 8.5%	+17.8%	
Net income attributable to the Group	-23.7 -6.2%	22.2 3.3%	Ns	

*after excluding the revenue from divested activities in 2024

Continued Strong Growth in 2024 Driven by a Mixed Growth Model

In 2024, PRODWARE generated €668.7 million in revenue, a significant increase from €380.6 million in the 2023 figures, reflecting a growth of 75.7%. After adjusting for scope changes, including the exclusion of revenue from divested activities in both years and the inclusion of revenue from newly acquired companies, the proforma revenue growth stands at 87.6%.

This remarkable business growth over the past three years (+60% on average) is driven by the successful integration of strategic acquisitions and the group's capacity to generate additional value. It highlights PRODWARE's strategic vision of positioning itself as a leading player in the digital transformation journey of businesses and major public sector organizations.

High Operating Profit

EBITDA reached €77.2 million, marking an 8.6% increase. This solid growth is driven by consistent margin improvement and more efficient absorption of fixed costs, which have been reduced.

With lower depreciation, provisions, and taxes in 2024, Current Operating Income saw a significant 15.1% rise, reaching €56.6 million.

The Financial Result stood at -€26.8 million in 2024, a drop of €6.8 million compared to 2023. This drop is mainly due to the increased debt level following the acquisitions made during the year.

PRODWARE

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After accounting for a tax of +€0.3 million and a net loss of -€8.6 million from divested activities, the Group's net profit for 2024 stands at €22.2 million.

Financial Debt Well Managed

As of December 31, 2024, PRODWARE's equity stands at €99.0 million, an increase of €22.1 million compared to the same date last year.

In line with the external growth strategy, net financial debt, which includes IFRS lease liabilities under IFRS 16, amounts to €224.5 million, representing 2.91 times the group's consolidated EBITDA. This level is below the long-term debt covenant, which is set at 3.25.

Outlook

In 2025, PRODWARE will remain committed to driving and supporting the digital transformation journey of its clients, leveraging strategic partnerships with top-tier software vendors.

With a robust organizational foundation and a portfolio that aligns seamlessly with market demands, the group is well-positioned to continue its strong growth. This will be fueled by emerging opportunities in new technologies such as Business Applications, Cloud, Data, and Artificial Intelligence—spanning Consulting, Implementation, and Managed Services.

Next release: 2025 first-half revenue, on July 24, 2025, after market close.

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 1475 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

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