

Analyst Presentation

May 20th 2021

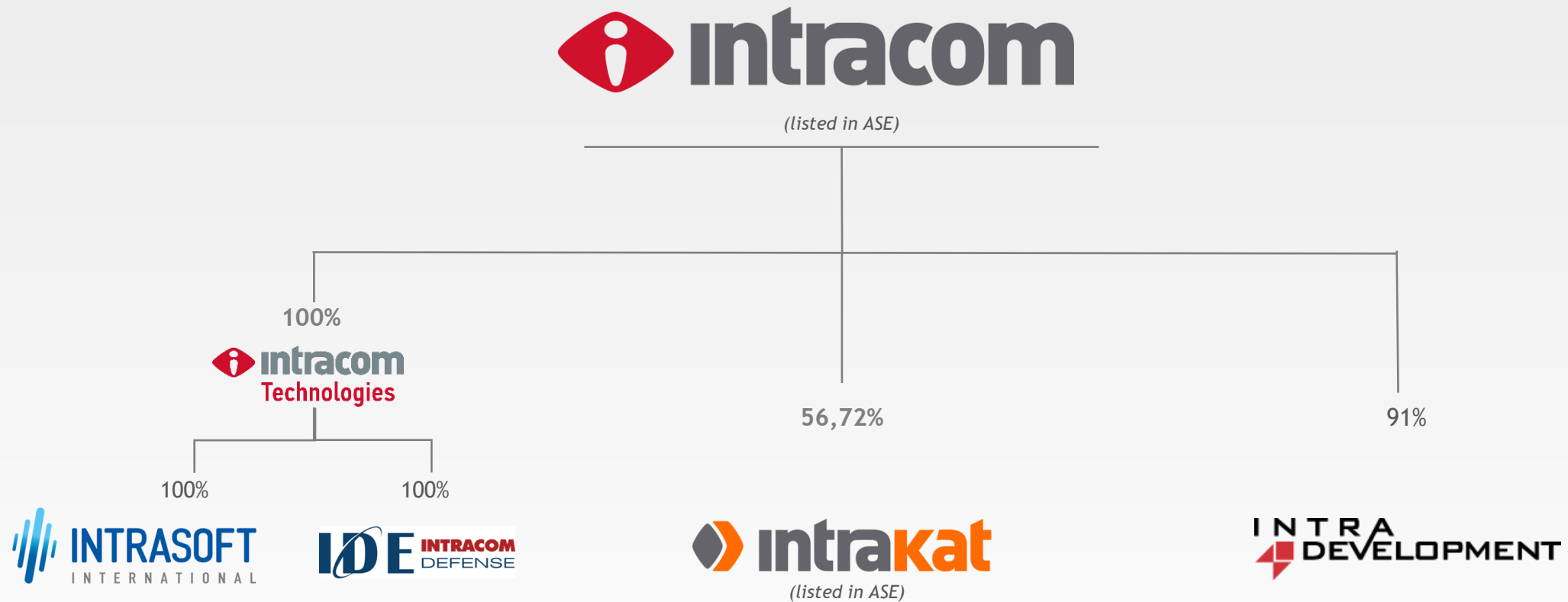


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1. Group Overview

Group Structure as at 31/12/2020



Group at a glance - 31/12/2020

⊕
Revenues

€ **436**
mn

□*
New
contracts

€ **811**
mn

Backlog

€ **1,2**^{bn}
(plus € 225 mn. in signing
procedure)

Net Debt

€ **103**
mn

EBITDA

€ **15,6**
mn

☂
Subsidiaries

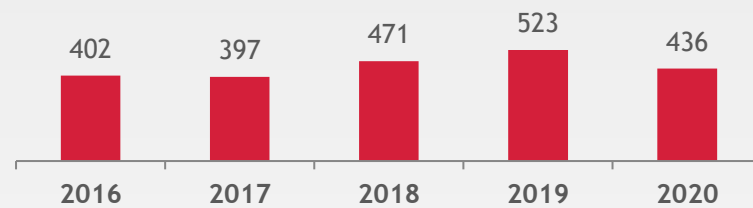
16
countries

👤
Professionals

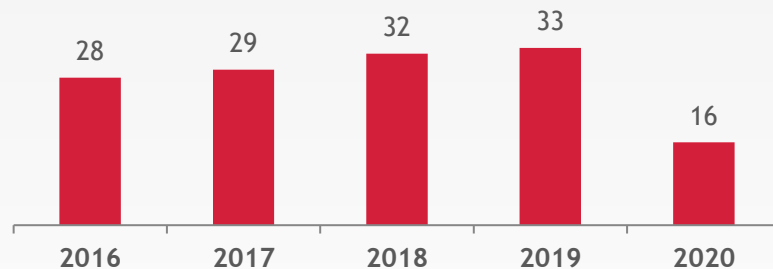
3.200
incl. 650 abroad

Group Basic Financial Figures

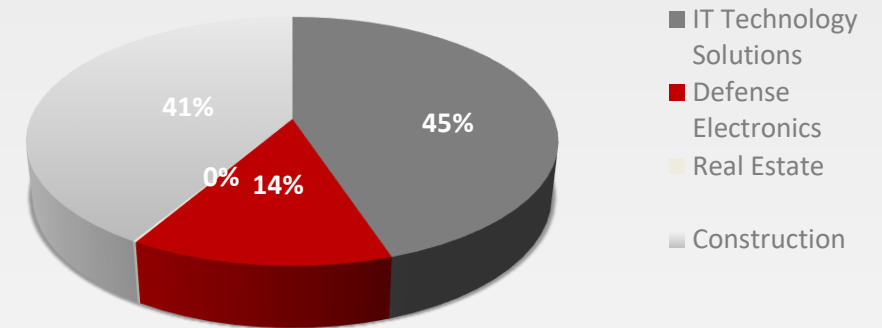
Group Sales Evolution



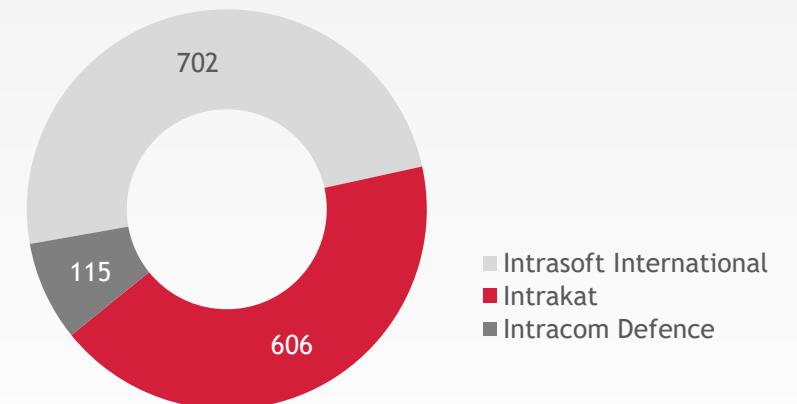
Group EBITDA Evolution



Sales Breakdown per segment 2020



Group Backlog 31/12/2020*



* Contracts of € 225 mn. in signing procedure, are included.

2. Financial Performance Review

Consolidated P&L 2020

	2020	2019*	Δ%
Sales	436,5	517,8	-15,70%
EBITDA	15,6	33,4	-53,29%
EBITDA Margin	3,57%	6,45%	
EBIT	1,5	21,2	
EBT	-16,2	4,2	

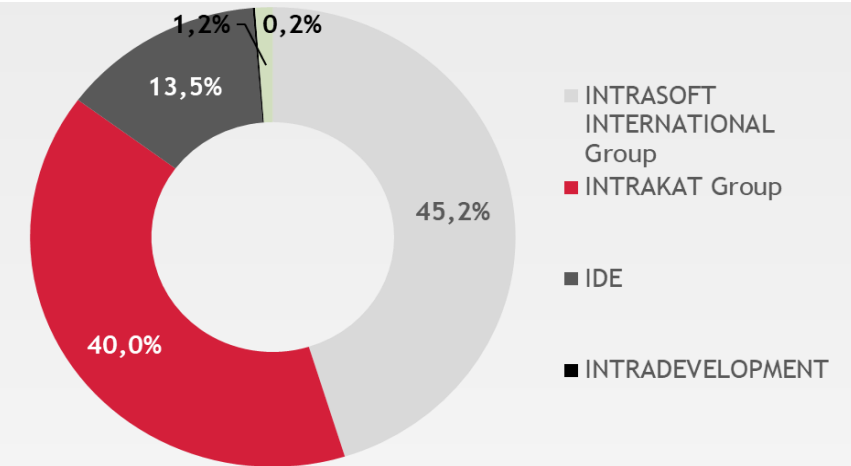
*The activity of K-WIND, as well as the gain of the sale transaction, are presented in the financial statements of the Group and the Company as discontinued operation. For comparability reasons, the consolidated figures for 2019 have been adjusted accordingly.

COVID-19 pandemic had an adverse impact both on sales but mainly on the profitability of the Group's construction activity. The significant improvement in the technology sector figures absorbed only part of the losses.

Key Segmental Information

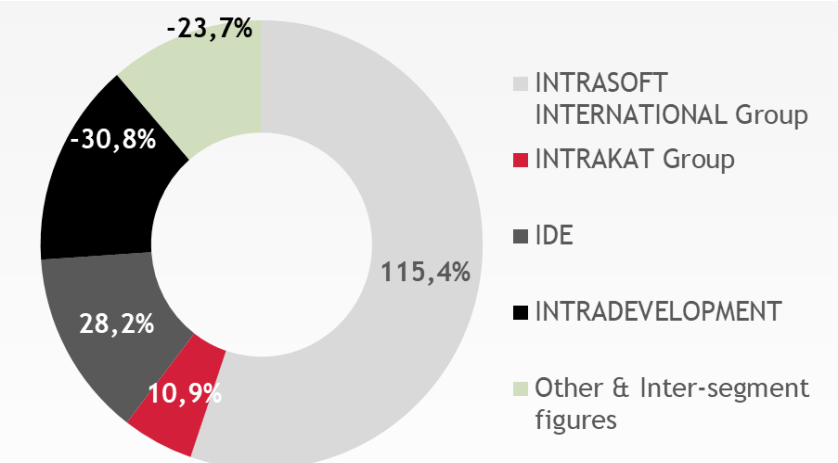
Sales				
in € mn.	2020	2020 (%)	2019	2019 (%)
INTRASOFT INTERNATIONAL Group	197,3	45,2%	178,1	34,4%
growth y-o-y	10,8%	0,0%	4,8%	
INTRAKAT Group	174,5	40,0%	286,0	55,2%
growth y-o-y	-39,0%	0,0%	23,2%	
IDE	58,9	13,5%	46,2	8,9%
growth y-o-y	27,5%	0,0%	-22,7%	
INTRADEVELOPMENT	0,7	0,2%	6,1	1,2%
growth y-o-y	-88,6%	0,0%	37,9%	
Other & Inter-segment sales	5,1	1,2%	1,4	0,3%
growth y-o-y	N/M	0	N/M	
Consolidated group	<u>436,5</u>	100,0%	<u>517,8</u>	100,0%

Contribution in 2020 consolidated sales



EBITDA				
in € mn.	2020	2020 (%)	2019	2019 (%)
INTRASOFT INTERNATIONAL Group	18,0	115,4%	14,5	43,4%
EBITDA Margin	9,1%	0,0	8,1%	
INTRAKAT Group	1,7	10,9%	15,7	47,0%
EBITDA Margin	1,0%	0,0%	5,5%	
IDE	4,4	28,2%	3,2	9,6%
EBITDA Margin	7,5%	0,0%	6,9%	
INTRADEVELOPMENT	-4,8	-30,8%	0,3	0,9%
EBITDA Margin	0,0%	0,0%	5,0%	
Other & Inter-segment figures	-3,7	-23,7%	-0,3	-0,9%
EBITDA Margin	N/M	0,0%	N/M	
Consolidated group	<u>15,6</u>	100,0%	<u>33,4</u>	100,0%
EBITDA Margin	3,6%		6,5%	

Contribution in 2020 consolidated EBITDA



New Orders / Backlog per Segment

Backlog				
	2020	2020 (%)	2019	2019 (%)
Intrasoft International Group	702	58,6%	417	46,2%
Intrakat Group	381	31,8%	375	41,6%
IDE	115	9,6%	111	12,3%
Total Backlog - group	1.198	100,0%	903	100,0%
New Orders				
	2020	2020 (%)	2019	2019 (%)
Intrasoft International Group	514	63,4%	238	60,4%
Intrakat Group	230	28,3%	80	20,3%
IDE	67	8,3%	76	19,3%
Total new orders - group	811	100,0%	394	100,0%

3. Companies' Presentations

Company Overview

- Established in 1996 in Luxembourg
- A leading European IT Solutions & Services company
- Combines strong technical expertise with a deep understanding of business



EU Institutions



Public Sector

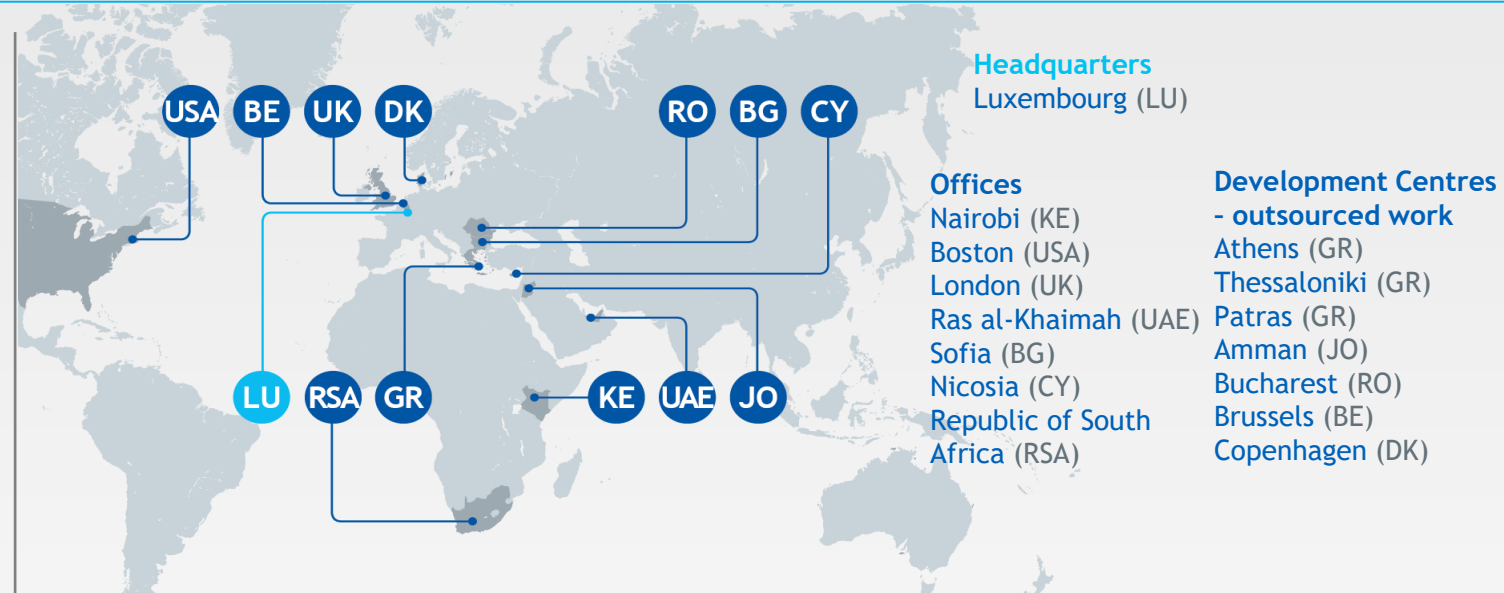


Enterprise Solutions

- A key player in E.U. Institutions and Agencies for 20 years

Main Business Areas

- Application Development & Integration Services
- IT Resourcing Services
- Managed Services
- Communication & Consulting Services
- Research & Innovation Development



Main Business Areas

- | | | |
|--------------------------------|---|-------------------------|
| • Taxation | • Banking & Finance | • Software Development |
| • Customs | • SAP & IT Security | • Big Data Analytics |
| • Compliance | • Telecommunications & Digital Transformation | • AI & Machine Learning |
| • Social Security | • Customer Experience | • Blockchain |
| • Public Financials / Treasury | • Cloudification & CRM | • DevOps |
| • Healthcare | • Enterprise Performance | • e-Payments |
| • Transportation | • e-Justice & e-Procurement | |

Backlog

702 mn

New orders

514 mn

Highly-skilled
Professionals

2.200+

Nationalities

20

Countries
located

13

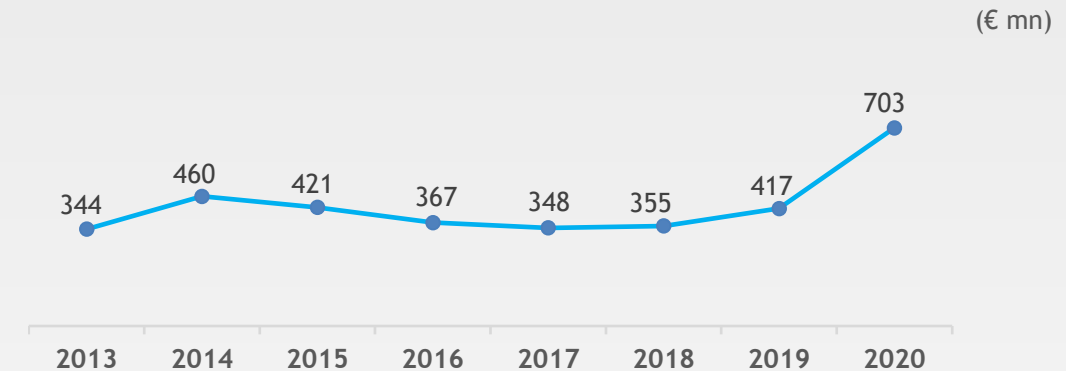
Financial Information

Key Financial Information

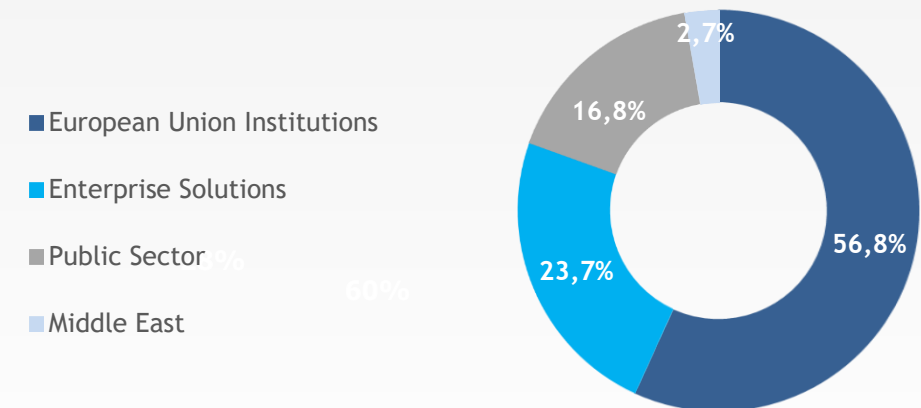
(€ εκατ.)	2016	2017	2018	2019	2020
Sales	175,5	171,6	169,9	178,1	197,3
growth y-o-y	-6,3%	-2,2%	-1,0%	4,8%	10,8%
EBITDA	11,3	11,4	12,0	14,5	18,0
EBITDA Margin	6,4%	6,6%	7,1%	8,1%	9,1%
CF from operations	2,7	-5,1	-1,7	-2,7	21,1
CF from investing	-0,8	-3,4	-4,8	-6,6	-7,1
CF from financing	-0,7	1,6	2,6	0,6	2,4
Net CF	1,2	-6,9	-3,9	-8,7	16,4
Cash	33,5	26,9	23,3	14,6	31,0
Debt	49,9	51,5	54,0	57,4	62,9
Leasing Liabilities				8,8	9,0
Net Debt	16,4	24,6	30,7	51,6	40,9
Net Debt / EBITDA	1,5x	2,2x	2,6x	3,6x	2,3x
Equity	12,9	14,3	14,8	16,0	17,9

- 2020 sales breakdown : Greece (34,1%); Exports - International activities(65,9%)
- Exports - International activities: Belgium, Luxemburg, Jordan, UK, Bulgaria, Romania, Kenya, USA and 50+ countries

Backlog Evolution



2020 Sales Breakdown per segment

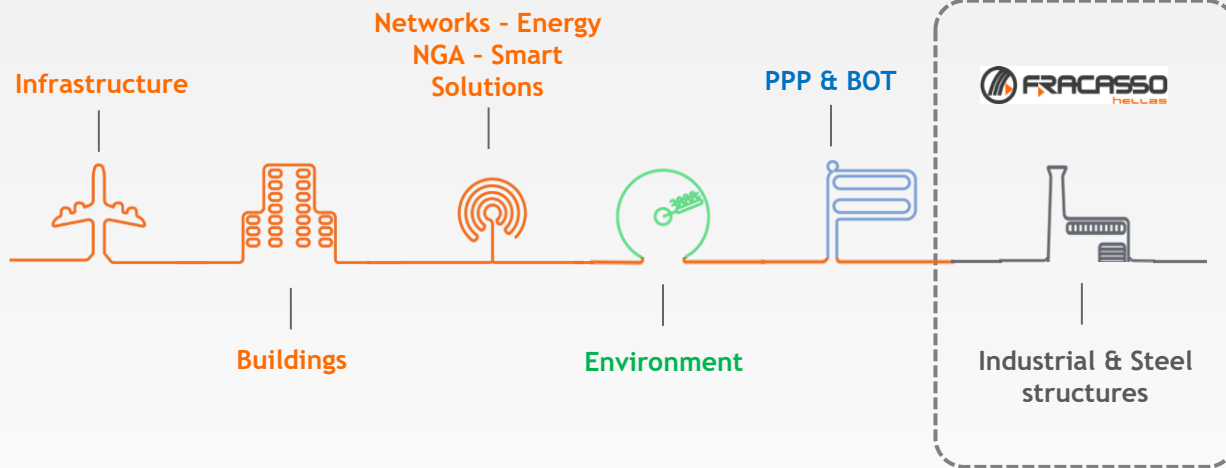


Company Overview

Intrakat Group ranks among the top 5 construction companies of Greece

It focuses on public and private infrastructure projects, PPP & Concession projects and environmental projects

Activity



Greece

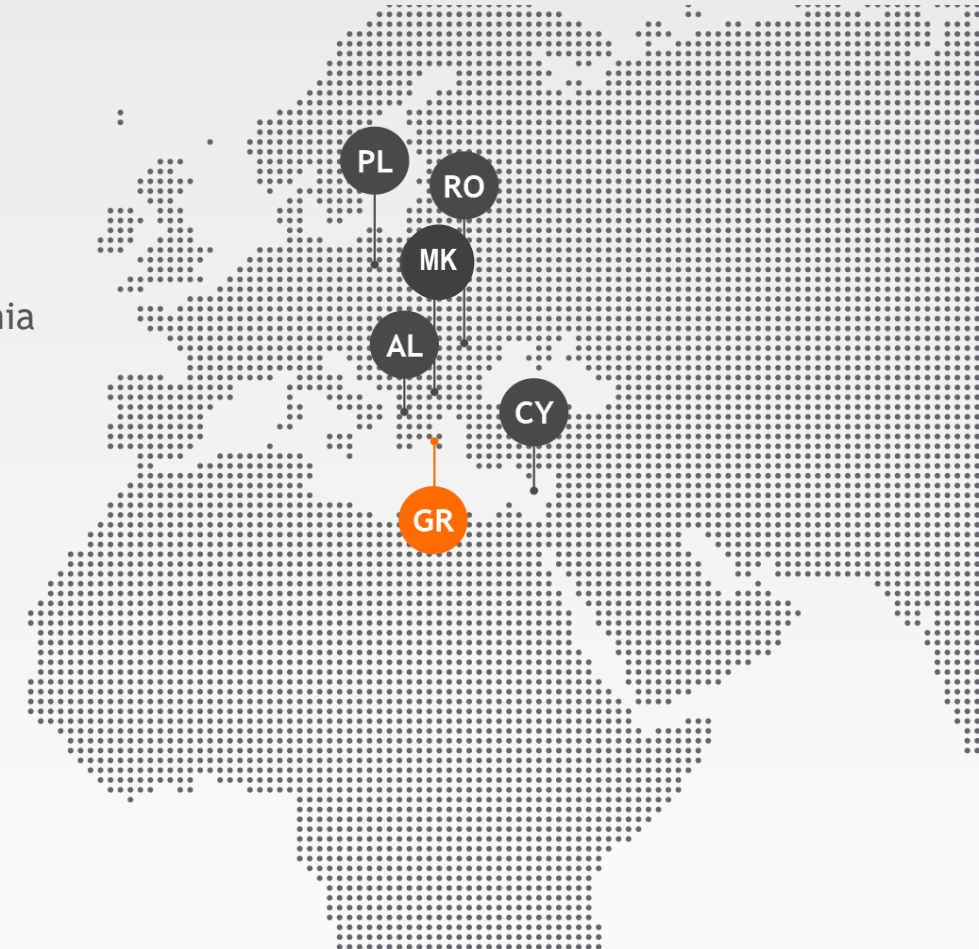
Poland

Romania

North Macedonia

Albania

Cyprus



Backlog

381 mn

Contracts in
signing procedure

226 mn



Employees
& associate
engineers

506



Rep offices

5



Subsidiaries

4

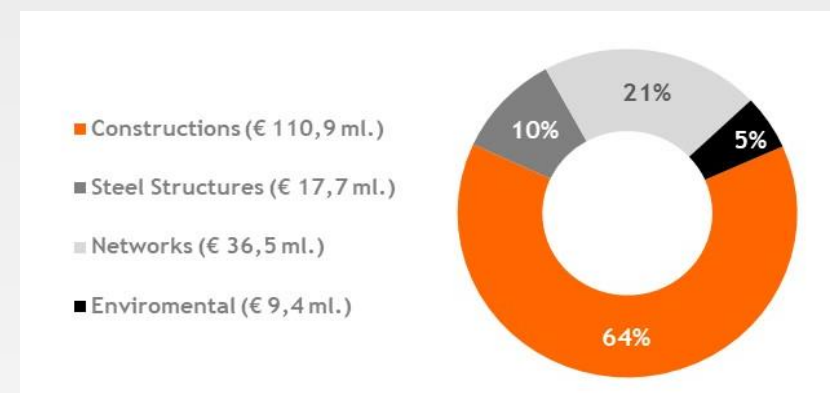
Key Financial Figures

(€ ml)	2016	2017	2018	2019	2020
Sales	182,4	147,2	232,1	286,01	174,5
growth y-o-y	23,6%	-19,3%	57,7%	23,2%	-39,0%
EBITDA	12,4	8,3	9,6	15,7	1,7
EBITDA Margin	6,8%	5,6%	4,1%	5,5%	1,0%
CF from operations	8,2	28,5	-38,5	0,8	11,6
Cf from investing	-16,1	-19,3	-7,9	-3,2	-8,4
Cf from financing	-9,4	18,5	16,1	-0,3	0,5
Net CF	-17,3	27,7	-30,3	-2,7	3,7
Cash	14	41,7	11,5	8,8	12,5
Borrowings	99	106,5	80,2	80,4	88,7
Net Borrowings	85,0	64,8	68,7	71,6	76,2
Equity	49,9	64,3	68,2	69,2	56,5
Net Borrowings / Equity	1,7x	1,0x	1,0x	1,0x	1,3x

International activity

- Consolidated Sales 2020: Greece (99%), International activity (1%)
- International presence: Albania, N. Macedonia, Poland, Romania, Cyprus

2020 Sales per activity



Backlog 2016 - 2020



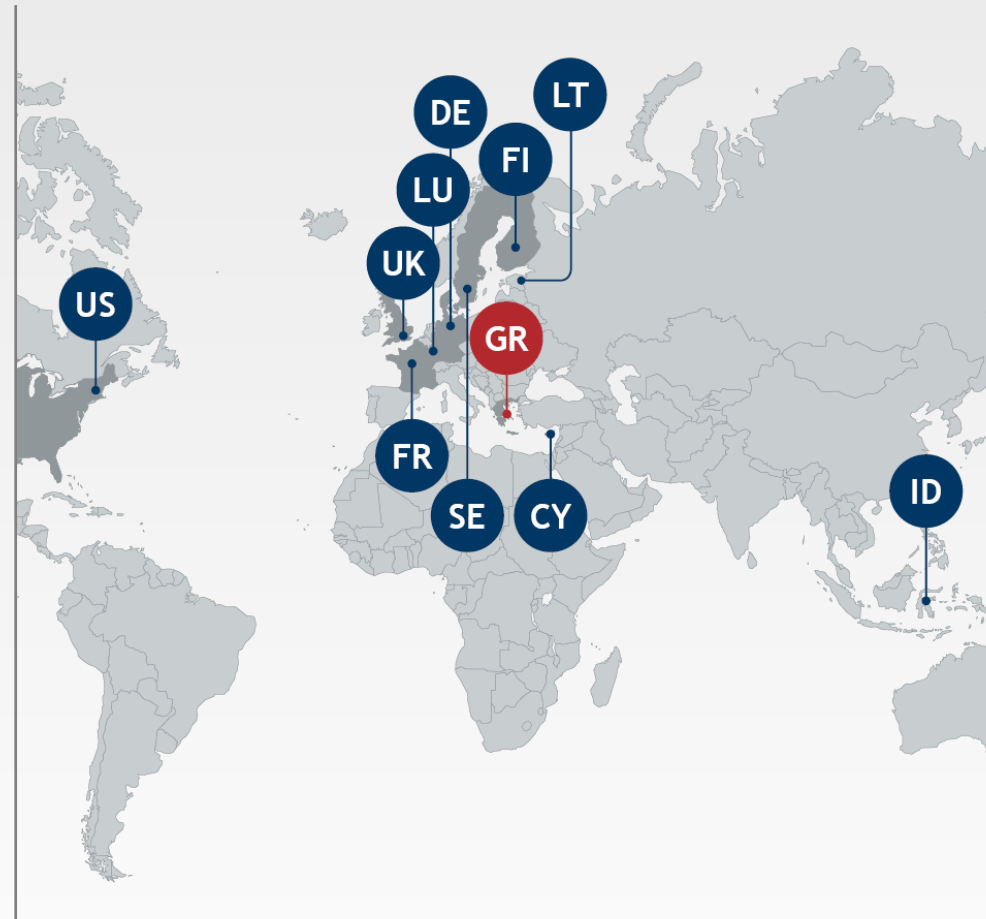
Company Overview

Leading Hellenic Communications and Electronics Systems in Defense Industry

Product Areas



Major Industrial Partners



Exports

- Cyprus
- Finland
- France
- Germany
- Luxembourg (NSPA)
- Sweden
- UK
- USA
- Indonesia
- Lithuania
- Romania

Backlog

115 mn

New Orders

67 mn

Employees

422

International
Activity
(2020)

87%
of sales

Significant
R&D
investments

7% of annual
revenues

Financial Information

Key Financial Information

(€ mn.)	2016	2017	2018	2019	2020
Sales	57,4	65,9	59,8	46,2	58,9
growth y-o-y	15,7%	14,7%	-9,2%	-22,8%	27,5%
EBITDA	3,0	3,8	4,2	3,2	4,4
EBITDA Margin	5,3%	5,8%	7,0%	6,9%	7,5%
CF from operations	2,0	7,5	-7,3	-1,9	12,9
CF from investing	-0,4	1,7	-0,5	-0,6	-0,9
CF from financing	-1,0	0,0	0,0	-0,1	3,9
Net CF	0,6	9,3	-7,8	-2,6	15,9
Cash	6,9	15,5	8,0	5,5	21,1
Debt	0,0	0,0	0,0	0,0	0,0
Net Debt	-6,9	-15,5	-8,0	-5,5	-21,1
Net Debt / EBITDA	N/A	N/A	N/A	N/A	N/A
Equity	63,5	65,5	66,7	67,4	67,6

Activities

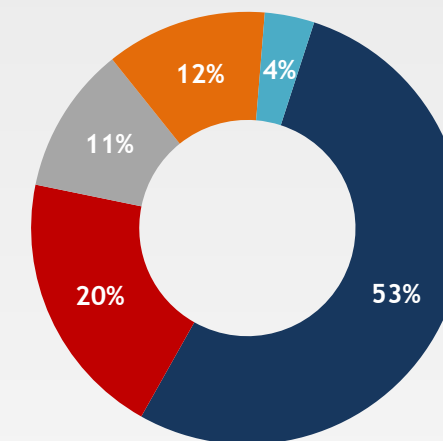
Development and
Production of
Defense Electronics
& Communications

Licensed
Productions

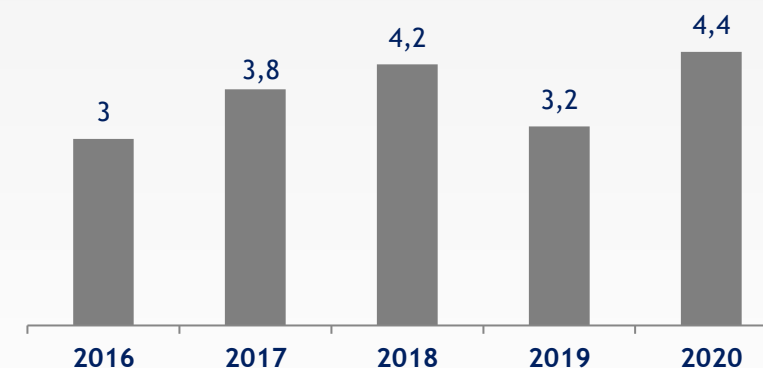
Participation in
multinational
R&D and
Production
Programs

2020 Sales per segment

- Missile Systems - Electromechanical
- Missile Systems - Electronics
- Defense Electronics
- Wide Band Systems
- Other



EBITDA



Corporate ID

Intradevelopment is the Real Estate arm of Intracom Holdings .

Target



Development of commercial real estate “turn-key” projects for operation and/or sale

Sectors



Hospitality
Projects



Residential
Projects



Hotel
Development
and
Management
Services



Group Asset
Management and
Development
Services

Third Party Services

- Project Assessment/feasibility
- Investment - Buy / Lease
- Funding
- Development / Planning / Construction
- Sale / Operation

Current Projects



Branded Hotel Mykono (Tourism Project)

50%/50% Intradevelopment & London and Regional Properties

Kalo Livadi Mykonos - 2 Hotels of 150 bed capacity each in 90.000 sqm.

- Conventional Hotel 75 rooms
- Villa Hotel 12 Villas
- 1 Villa developed in an adjusent land plot of 8.500 sqm



Branded Hotel Athens Center (Tourism Project)

100% Intrakat

Lease of a 4.400 m² Listed Building from Hellenic Army Pension Fund for a period of 20+20 years.

Development of a boutique 5* Hotel with Restaurant and SPA

Expected opening H2 2021



KEKROPS (Residential / Commercial)

34,32% Intradevelopment

Psychiko Market Building- 16 shops

Land Plots of 20.000 sqm total surface & Head Qaurtes office Building in Palaio Psychiko, Attica

Ex-quarry land plot outside the Urban Plan of Palaio Psychiko

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