Athens, May 25, 2022

**SingularLogic reports a dynamic comeback in its 2021 results**

Space Hellas's strategic choice to enter into the Software Integration market, with the acquisition, jointly with Epsilon Net, of the company SingularLogic and then the acquisition by Space Hellas of a majority stake of 60% and its management, is starting to bear fruits as reflected in SingularLogic's 2021 financial statements, which highlight the result of the above mentioned steps as completely successful.

SingularLogic, which closed in 2020 with negative capital of € - 8.3 million in 2021, presents a fully consolidated balance sheet with positive equity of € 9.2 million of positive equity, net debt of € 1.1 million compared to € 26.8 million in 2020 and earnings after taxes of € 1.3 million.

More specifically, 2021 was a transitional year for SingularLogic, as the acquisition was followed by the secession, which ended on 14/7/2021. The effort to place the company on a growth trajectory, while maintaining its goodwill in an environment of continuous changes in structures and philosophy, after the above referred partial fragmentation led to a turnover of € 17 million, affected the gross profit margin which ranged at 11% and was reflected in gross profit € 2 million. On the other hand, the reduction of operating expenses led the company to profit before taxes, interest and depreciation (EBITDA) of € 0.3 million and the financial consolidation resulting from the acquisition resulted in profit, after taxes (EAT) € 1.3 million.

For 2022, Space Hellas Group maintains its strategy for SingularLogic to strengthen its positioning in critical public sector projects and infrastructures, besides expanding its footprint to large enterprises in the private sector, thus acquiring the right to dynamically show its significant added value and improve both its sales and profit margins in the long run.

SingularLogic offers broad solutions and services portfolio to support contemporary enterprises and organizations in their digital transformation efforts, with Enterprise Solutions such as SAP, ServiceNow for business workflow automation, Business Intelligence, Analytics, and Microsoft Power Apps, Portals & e-Commerce Solutions, as well as a comprehensive range of specialized integrated solutions, such as ERP, CRM, HRMS and Loyalty systems.

Furthermore, it offers vertical solutions and services for the Retail and Fuel sector, the Financial sector in terms of Leasing, Collections, Real Estate & Legal Services management applications, and IoT solutions for the intelligent management of buildings, cities, and industrial facilities.

SingularLogic's solutions are backed up with services that meet the contemporary IT needs of an organization, i.e. Project Management, Software Integration, Custom Software Development, Business Application Consulting and Implementation Services, Data Center & Cloud Services, as well as Support Services that include remote and on-site support, with national coverage.