

Press Release

Athens, September 30, 2022

Space Hellas continues its growth course Increase in turnover by 46.1%

An increase of 46.1% was presented in Space Hellas's consolidated turnover in the first half of 2022 and raised to € 53.0 mil., compared to € 36.3 mil. for the same period in 2021. Gross profit amounted to € 11.0 mil. in the first half of 2022 compared to € 8.2 mil. in 2021, while EBITDA closed at € 4.2 mil. compared to € 3.3 mil. in the corresponding period of 2021 presenting an increase of 25.9%. Earnings before tax increased to € 2.7 mil. in the first half of 2022 compared to € 1.3 mil. in 2021 presenting an increase of 106%. Finally, earnings after tax amounted to € 2.0 mil. compared to € 1.1 mil. in the corresponding period of 2021 presenting an increase of 88.3%. The above-mentioned increase reflects the continuous growth of the Group's market share, as a consequence of its significant participation in major digitization projects, as well as the integration of SingularLogic into the consolidated results.

Cash flows from operating activities are negative by € 23.4 mil. as there is a repayment of significant costs related to third party services at the beginning of each year. In addition, the Group's participation in complex digitization projects with an implementation deadline of more than one year, as well as the Group's effort to maintain the prices of products and services that rapidly change over time stable, burdened these flows. Cash flows from investment activities amounted to € -2.4 mil. Finally, the cash flows from financing activities amounted to € 16.1 mil. confirming the group's access to financial funds, with key axes the successful completion of complex projects and investment plan.

For the parent company, the turnover closed at € 44.6 mil. in the first half of 2022, compared to € 35.2 mil. in 2021, presenting an increase of 26.9% while earnings before tax, financial, investment and depreciation (EBITDA) amounted to € 3.7 mil. compared to € 3.0 mil. in the same period of 2021 presenting an increase of 23%. Finally, earnings before tax for the parent company for the first half of 2022, reached € 2.9 mil. compared to € 1.5 mil. in 2021 presenting an increase of 87.1%, and the corresponding results after tax amounted to € 2.3 mil. compared to € 1.4 mil., presenting an increase of 62.5%.

Referring to the progress of the Group, Space Hellas Executive President, Mr Spyridon D. Manolopoulos stated: "2022 could be considered as an important year of developments as the country shows significant signs of economic recovery with growth rates of more than 5%, but also strengthening of investment activity with

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capital inflows from abroad. Geopolitical developments with unforeseen consequences and strong inflationary trends affecting the daily lives of citizens, but also businesses, create an explosive puzzling business environment internationally, but also creates significant opportunities for growth and expansion of the market for companies that can respond to modern conditions, have know-how and significant added value in the sectors in which they operate. Space Hellas is one of these companies and continues to be at the forefront of developments with the implementation of important digitization and infrastructure modernization projects in both the public and private sector. With the recent additions of SingularLogic and SenseOne, the Group approaches the ICT market in a holistic way, emphasizing Digital Integration and high value-added services, actively participating in the bidding of new projects tendered by both the RRF (Recovery and Resilience Facility), the new NSRF (National Strategic Reference Framework) and the Development Law. Despite delays in the implementation of projects, it continues to maintain positive growth rates, which is also expected for the second half of 2022”.

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