

# Press Release

## Contact details:

Ioanna Krasopoulou Head of Shareholder and Corporate Announcements Department  
T: 0030- 2109525001, email: [ir@entersoft.gr](mailto:ir@entersoft.gr)

## Entersoft Key Financials 2022: Acceleration of growth rate in the fourth quarter of 2022, Annual Revenue up by 23%

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Entersoft announces its key financials for fiscal year 2022:

- Revenues of **€29.6 million**, increased by 23% compared to fiscal year 2021 (€24.0 million)
- EBITDA of **€9.5 million**, increased by 7% compared to the same period last year (€8.9 million)
- Earnings before Taxes of **€6.7 million**, stable compared to prior year 2021 (€6,6 million)
- Cash balance of **€14.8 million**, compared to €10.3 million at the end of prior year 2021.

2022 was a year of intense activity for Entersoft, as we concluded 4 acquisitions in a period of 13 months, the development of our new products entered their final stages, we accelerated the entrance into new geographical and vertical markets, we created new regional remote implementation centers in Patras and Larissa and we concluded our internal restructuring and simplification plan with legal mergers in Greece and Romania.

In this framework, Entersoft consistently executed its budget, achieving strong organic and inorganic revenue growth of 23%, in a macroeconomic environment that was characterized by a rare mix of multiple volatility factors.

At the same time, the company achieved strong profitability with EBITDA margin above 30% and an exceptionally healthy base of recurring revenues of €16.7 million, compared to €14.0 million during the prior year 2021.

In the last quarter of 2022, we signed multiple notable contracts for new projects in both of the company's main geographical markets, Greece and Romania. This positive trend continued during the first months of 2023, and we believe it will lead to the acceleration of growth in this year, that started with the addition of a new acquisition of CGSoft.

About Entersoft S.A. [www.entersoft.gr](http://www.entersoft.gr) Entersoft is an innovative IT company specializing in software production and business services. It leads the business software market by offering an integrated operating environment for all its products, ERP, CRM, Retail, Mobile, WMS, e-Commerce & B.I., designed on Microsoft's state-of-the-art .NET platform, on Premises or Cloud, licensed or SaaS, showing rapid growth and a qualitatively extended clientele in 40 countries. It has a Certified Partner Network, is listed in the Athens Stock Exchange, and maintains subsidiaries in Bulgaria, Romania, as well as the Greek company Wedia.