

Press Release

Athens, April 25, 2024

Increase in turnover by €148,1 million and EBITDA by 66,29% to €17,5 million for SPACE HELLAS in 2023

Space Hellas Group steadily continues its development course with another historical turnover record of €148.1 million for the 7th consecutive year.

Specifically, the consolidated turnover of Space Hellas for 2023 amounted to € 148.1 million, increased by 22.72% compared to €120.6 million in 2022. Gross profit amounted to € 30,9 million in 2023, compared to € 21,7 million in 2022. Earnings before interest, tax and depreciation (EBITDA) amounted to €17.5 million in 2023, compared to €10.5 million in 2022, presenting an increase of 66.29%. Earnings before taxes amounted to € 7.4 million in 2023 compared to € 5.5 million in 2022, showing an increase of 36.22%, while earnings after taxes amounted to 4.8 million in 2023, compared to € 5 million in 2022.

For the parent company, turnover amounted to €123.6 million in 2023, compared to €110.3 million in 2022, presenting an increase of 12%, while earnings before interest, tax and depreciation (EBITDA) amounted to €12 .0 million in 2023, against € 8.9 million in 2022, presenting an increase of 35.5%. Finally, the profits before tax of the parent company for 2023 amounted to € 4.6 million, compared to € 4.5 million in 2022 and the corresponding results after tax in 2023 amounted to € 3.1 million, compared to € 3, 3 million in 2022.

Positive operating cash flows by € 4 million, combined with the use of cash reserves of € 4 million, were channeled into investment activities (€ 5.3 million) and reduction of financial liabilities (€ 2,7 million).

The Executive Chairman of the Space Hellas Group, Mr. Spyros Manolopoulos, stated: "The technology sector continues to be an important tool for accelerating investment plans and transforming many organizations through the use of modern data centers, cloud services, smart applications and the exploitation of IoT devices where the use of artificial intelligence is increasingly extended to the management of large volumes of data and the automation of digital systems. In such a digitally developed world, the cybersecurity sector and the protection of sensitive personal data as well as critical infrastructures operated by Space Hellas is one of the national priorities that has extensions and partnerships both at European level with very significant funds as well as partnerships with global technology companies.

Page 1/2

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The change in the shareholding of Singular Logic with the acquisition by Space Hellas of 99.93% and the sale of the percentage it held to Epsilon SingularLogic in September 2023, strengthened the funds of Space Hellas and creates the conditions for better targeting of the group's companies in products and services related to the clientele of large groups in the private sector and the preparation for claiming new digitization projects of the state.

Space Hellas' development course with the SingularLogic Group of Companies in the software sector, with SenseOne in IoT, with Web-IQ in Open Source Intelligence and with AgroApps in Smart Agriculture for the coming years, focuses on strengthening human resources, investments in R&D to acquire know-how and create innovative solutions and applications, upgrading infrastructures but also possible acquisitions of companies that expand products and services. “

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