

Press Release

Athens, April 28, 2025

Increase in turnover of € 155.2 million with an increased EBITDA of € 18.2 million for SPACE HELLAS in 2024

For the 8th consecutive year, Space Hellas Group increases its performance by showing a historic record of both turnover to € 155.2 million and EBITDA to € 18.2 million.

In particular, the consolidated turnover of Space Hellas for 2024 amounted to € 155.2 million, compared to € 148.1 million in 2023. Gross profit amounted to € 29.6 million in 2024, compared to € 30.9 million in 2023. Earnings before interest, tax and depreciation (EBITDA) amounted to € 18.2 million in 2024, compared to € 17.5 million in 2023. Earnings before taxes amounted to € 2.2 million in 2024 compared to € 7.4 million in 2023 while earnings after taxes were reduced to € 1.9 million in 2024, compared to € 4.8 million in 2023.

The decrease in profit contrasts with the increase in EBITDA because of the difference between € 143 thousand earnings from investment activity in 2024 compared to € 4,449 thousand in 2023. The significant extraordinary earnings from investment activity in 2023 are mainly resulting from the sale of minority stake in Epsilon Singular Logic, and the spin-off of an activity in the subsidiary SingularLogic.

For the parent company, turnover increased to € 134.2 million in 2024, compared to € 123.6 million in 2023, while earnings before interest, taxes and depreciation (EBITDA) increased to € 13.7 million in 2024, compared to € 12.0 million in 2023. Finally, the pre-tax profits of the parent company for 2024 amounted to € 3.0 million, compared to € 4.6 million in 2023 and the corresponding after-tax results in 2024 amounted to € 2.7 million, compared to € 3.1 million in 2023, showing corresponding reductions justified above.

Operating cash flows were - € 0.6 million and investment activities € 9.6 million. An increase of € 7.2 million in financial activities and a decrease of € 3 million in cash and cash equivalent financed the above-mentioned investments.

The Executive Chairman of the Space Hellas Group, Mr. Spyros Manolopoulos, stated: "The outlook for the ICT and security market at least for the years 2025-2028 looks promising, with continued growth and innovation, despite geopolitical developments. The upgrading of ICT (Information and Communication Technologies) infrastructures using Software Defined Infrastructures combined with IoT (Internet of Things), OT (Operational Technologies), artificial intelligence,

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Cybersecurity and cloud computing technologies are expected to be the main drivers of growth, offering new solutions and applications that will accelerate the digital transformation of enterprises and the public sector, especially in the field of security and defense. Space Hellas, leading the way by combining solutions from all group companies, with certified engineers and long-term partnerships, has created a solid base of growth for the coming years with a commitment to corporate vision and innovation."

About Space Hellas:

Space Hellas is a leading Digital Integrator and value-added Service Provider with an international presence in the ICT sector. It has been active since 1985 in the field of high technology with the aim of creating new data in the journey of digital transformation of modern enterprises and organisations. www.space.gr

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