

Press Release

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Entersoft: Strong growth continues in Q1 2022.

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Despite the volatile environment, Entersoft continues its dynamic growth in revenue and profitability. More specifically, the Company announces its Q1 2022 basic financials as follows:

- Revenues **€7,74 million**, compared to €6,37 million in Q1 2021
- EBITDA **€2,95 million**, compared to €2,56 million in Q1 2021
- High liquidity with Cash of **€10,1 million** and net cash of **€8,1 million**, net of outstanding bank borrowings

Revenue growth of 22% was attributed for the largest part (76%) to organic growth, while the remaining part came from the acquisition of LogOn. Moreover, the Company achieved high EBITDA margin of 38%, marginally higher than our latest full year performance of 37% in 2021. In Q1 2022 we saw significant growth in all our product categories, with exceptional performance in electronic invoicing (Retail Link eInvoicing) that registered growth of 30% compared to Q1 2021, as well as in our Warehouse Management solutions that saw revenue growth of 60% compared to Q1 2021.

Management believes that in the following quarters we will experience particularly favorable conditions for sustaining and accelerating our growth rates, based on the anticipated new private sector projects to be funded by the EU Cohesion Funds and the Recovery and Resilience Facility.

About Entersoft S.A. 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 & 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 37 countries. It has a Certified Partner Network, is listed in the Athens Stock Exchange, and maintains subsidiaries in Bulgaria, Romania, United Arab Emirates as well as the Greek companies Optimum, Retail Link and Wedia.