

# Press Release

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## Entersoft: Revenue growth by 12% in 1<sup>st</sup> Quarter

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Entersoft announces its key financials for 1<sup>st</sup> Quarter 2024:

- Revenues of **€11.3 million**, increased by **12%** compared to Q1 2023 (€10.1 million)
- EBITDA of **€4.3 million**, increased by **9%** compared to the same period last year (€3.9 million)
- Earnings before Taxes of **€3.37 million**, +9% compared to the same period last year (€3.1 million)
- Cash balance of **€12.3 million**, compared to €11.2 million at the end of 2023 and net cash of €4 million net of outstanding bank borrowings of €8.3 million.
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The growth of the Group's revenues during the 1st quarter is organic and considered satisfactory since it performed in line with expectations. Of all the Group's activities, the highest growth is realized in electronic invoicing services as well as ERP software. The management estimates that in the coming quarters the growth rate will strengthen, as a result of the seasonality of the revenues and the basis of comparison with the corresponding figures of 2023.

**About Entersoft S.A.** [www.entersoft.gr](http://www.entersoft.gr) Entersoft is a group of IT companies that provides a wide range of software and specialized solutions (ERP, CRM, SCM, Retail, Mobile, HRM, eInvoicing, eCommerce) to companies of all sizes for the automation of all units, departments and business activities using integrated innovations (Cloud, SaaS, Web, BI, AI, ML, etc.). With a systematic implementation, training and support methodology, it covers all vertical markets such as Manufacturing, Commerce, Retail, Retail, Food & Hospitality, Services, Primary Sector, Logistics and Healthcare. Being listed on the Athens Stock Exchange Regulated Market, it has significant export activity and serves thousands of customers in over 40 countries with mission-critical software. It has well-trained and certified executives and a quality network of partners with significant expertise and has shown strong growth rates over time.