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ANNUAL ANALYST BRIEFING

Continuation of the Group's growth course, with a 47% Sales increase in Q1 of 2023

EPSILON NET S.A. held on Thursday, April 20, via teleconference, the "**Annual Analyst Briefing**" in which the Group's Financial Results for the fiscal year 2022 were presented to analysts, institutional and other investors.

In 2022, the Group recorded an increase in **Turnover** by **49%**, with sales amounting to € 75.11 mln. vs. € 50.51 mln. last year. **EBITDA** amounted to € 25.05 mln. vs. € 15.09 mln. for the previous year, recording an increase of **66%**. Finally, **Net Profit** increased by **70%** to € 18.30 mln. vs. € 10.78 mln. in 2021.

It should be noted that **organic growth** for this period was over **60%**.

Group's **Cash Reserves** in 2022 amounted to **€ 26.65 mln.**, Long-term borrowing amounts to €7.82 mln., Short-term borrowing at € 8.63 mln. and the **positive net cash at € 6.37 min.**, while Group's Equity in 2022 amounted to **€ 58.30 mln.**

Outlook for 2023

Management's assessment for 2023 is that the Group's companies will continue to play a leading role in the **digital transformation of the private sector** of the Greek economy. The Group's goal is to further expand the wide acceptance of the products and services of its portfolio and to achieve significant growth in Turnover, profitability and customer base through **organic growth** and **new acquisitions**.

During the meeting, was announced that consolidated sales in **Q1 of 2023** recorded an increase of **47%**, reflecting the momentum developed by the Group in all markets in which it operates.

The main pillars of sales development will be based on:

- ✓ the evolution of the portfolio of products and services in the fields of **Business Software, eCommerce and Fintech** (in collaboration with NBG)
- ✓ strengthening the integrated value-added ecosystem and providing an "**all in one solution**" for end customers
- ✓ the continuous increase of "**final revenue per customer**"
- ✓ the gradual development of sales abroad

Group estimates that investments by Greek businesses in the field of **digital transformation** are expected to **intensify** due to **the provision of incentives** through **the financial programs of the RECOVERY FUND** for the private sector and the new **NSRF 2021-2027** (which started on 15/02/2023 with new aid of € 300 mln).

Concluding the presentation, Group's management estimated that based on the successful execution of the business plan in 2022, the positive results in Q1 of 2023 and the expected benefits from the strategic partnership with NBG, the foundations have been laid for the **Group's new growth cycle in Greece and abroad for 2023-2025.**