

**Growing Profitability in the first half of 2023:
Current Operating Income: €16.7M (+61%)
Net Income Group Share: €8.9M (+124%)**

Accelerating market positioning for large companies and the public sector with the acquisition of Protinus in the Netherlands

| Unaudited figures – IFRS standards (in M€) | 06.2022 | 06.2023 | Variation |
|--|---------------|-----------------------------|-----------|
| Consolidated revenue | 87.5 | 108.3 | +23.8% |
| EBITDA In % of revenue | 19.5 22.2% | 26.5 24.4% | +36.1% |
| Current Operating Income In % of revenue | 10.4 11.8% | 16.7 15.4% | +61.1% |
| Operating Income | 10.4 | 16.7 | +61.1% |
| Net Income Group Share | 4.0 | 8.9 | +123.7% |

Encouraging Performance in the first half of 2023

In the first half of 2023, Prodware recorded a revenue of €108.3 million, as opposed to €87.5 million in the first half of 2022, representing a substantial 23.8% increase. When excluding the impact of the acquisition of WESTPOLE, which took place in March 2023, growth remains consistent at 4.9%.

Prodware continues to further develop its economic model which focuses on developing consistent recurring revenue streams. The SaaS mode, including SaaS services, continues to be the leading component, contributing up to 51.8% of the total business with a growth rate of 18.2% during the first half of the year.

From a geographical perspective, international sales have seen a significant uptick, primarily due to the integration of WESTPOLE, the new entity, and strong performance in Germany, the Netherlands, and Spain. International revenue now stands at €67.5 million, accounting for 62.3% of the total revenue, compared to 50.3% for the same period in 2022, marking a 12-point rise.

Sustained improvement in Operating Income

In the first half of 2023, EBITDA reached €26.5 million, marking a significant increase of 36.1% compared to the same period in 2022. This improvement can be attributed to a better absorption of fixed costs due to increased activity, as well as a relative decrease in other purchases and external expenses. However, Prodware continued to invest in its human capital, with a growth in personnel expenses that aligns with its revenue growth. This investment aims to maintain operational excellence for clients and advance the development of future solutions.

PRODWARE

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Prodware est éligible FCPI - Entreprise responsable, Prodware est adhérent du Global Compact.

Prodware's upcoming AiApps offerings, harnessing generative AI to boost the competitiveness of its clients, are set to be launched in the very near future.

The current operating income, which accounts for depreciation and provisions totaling €8.9 million (an increase of 11.8%), has reached €16.7 million, marking a significant growth of 61.1%.

Following the inclusion of a financial result of -€6.6 million and taxes amounting to -€1.5 million, the net result attributed to the Group stands at €8.9 million, which is more than twice the figure recorded during the same period in the previous fiscal year.

Increase in Equity

As of June 30, 2023, Prodware's equity amounts to €109.4 million, compared to €100.7 million as of December 31, 2022.

Outlook

In light of the strong performance in the first half of 2023, and notwithstanding a less favorable macroeconomic backdrop for corporate investments, Prodware remains confident in its capacity to sustain business growth in the second half of the year both organically but also in data published by the contribution of its last two major acquisitions, WESTPOLE BELUX, specialized in the Public Sector and Banking/Insurance and PROTINUS in the Netherlands, specializing in service to organizations with more than 5,000 employees (local and central governments, healthcare, education and large companies).

About Prodware

With more than 30 years of experience and know-how in IT innovation, we strive to provide value and expertise to our customers around the world. Whether we're implementing ambitious cloud strategies, cybersecurity solutions, developing AI-powered decision-making tools, or creating IoT applications or deploying ERP and CRM solutions, Prodware is always at the cutting edge of innovation. Since its inception, Prodware has leveraged technological progress to help businesses prepare for the future by creating new economic models for the manufacturing, sales, distribution, finance and professional services industries. The Prodware Group includes more than 1800 employees across 14 countries. It generated revenues of €188.3M in 2022. Prodware SA is listed on Euronext Growth and is eligible for FCPI and SME PEA.

For more information go to: www.prodware-group.com

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