

## PRESS RELEASE - REGULATED INFORMATION

### HYBRID SOFTWARE GROUP RELEASES Q1 RESULTS

**Cambridge (UK) 30 April 2025 (18.00 CEST)** – Hybrid Software Group PLC (Euronext: HYSG) provides a trading update for the three months ended 31 March 2025.

CEO Mike Rottenborn comments, “Our operating performance for the first quarter showed a mixed picture, with growth in our Printhead Solutions and Enterprise Software segments, but an expected decline in revenue from our Printing Software segment.

Sales in the Printhead Solutions segment grew 9% year-over-year, continuing the recovery which began in 2023 after the component shortages of 2022 coupled with continued margin improvement, with adjusted operating profit advancing 74% compared to Q1 2024.

The Enterprise Software segment increased revenues 2% from last year, with consistent sales in Europe and Asia-Pacific being largely offset by weaker sales in North America and a weaker US dollar.

Revenue in the Printing Software can be erratic, as OEMs typically license our RIP technology for a period of three to five years. A multi-year licensing agreement was renewed in January 2024 which contributed significantly to last year’s Q1 revenue, but no comparable contract was up for renewal in 2025, leading to a year-over-year decrease in revenue of 55% in the first quarter.

On a consolidated basis, Q1 revenue decreased 20% to €12.14 million this year from €15.12 million last year. EBITDA decreased by 64% to €1.87 million from €5.25 million in Q1 2024. Our cash position increased by €2.0 million during Q1, with €11.5 million cash on hand at the end of the quarter.

Market conditions remain challenging, but sales funnels are healthy across all our segments and our outlook for 2025 remains positive.”

### Financial highlights for the three months ended 31 March 2025

The following information is unaudited.

- Revenue for the period was €12.14 million (2024: €15.12 million)
- EBITDA for the period was €1.87 million, or 15% of revenue (2024: €5.25 million, 35% of revenue)
- Operating result for the period was €0.15 million, or 1% of revenue (2024: €3.23 million, 21% of revenue)
- Adjusted operating result for the period was €0.92 million, or 8% of revenue (2024: €4.21 million, 28% of revenue)

### Segment analysis

The following tables provide unaudited information about revenue from external customers, EBITDA, operating result and adjusted operating result for the Group's operating segments for the current and previous financial years.

**For the three months ended 31 March 2025:**

In millions of euros <i>(unaudited)</i>	Enterprise Software	Printhead Solutions	Printing Software	Group	Total
Revenue from external customers	5.74	3.54	2.86	-	<b>12.14</b>
Segment EBITDA	0.83	0.86	0.39	(0.21)	<b>1.87</b>
as a % of revenue	14%	24%	14%	-	<b>15%</b>
Segment Operating result	0.57	0.74	0.01	(1.17)	<b>0.15</b>
as a % of revenue	10%	21%	0%	-	<b>1%</b>
Segment Adjusted operating result	0.40	0.66	0.02	(0.16)	<b>0.92</b>
as a % of revenue	7%	19%	1%	-	<b>8%</b>

**For the three months ended 31 March 2024:**

<b>In millions of euros (unaudited)</b>	<b>Enterprise Software</b>	<b>Printhead Solutions</b>	<b>Printing Software</b>	<b>Group</b>	<b>Total</b>
Revenue from external customers	5.61	3.24	6.27	-	<b>15.12</b>
Segment EBITDA	1.21	0.58	3.63	(0.17)	<b>5.25</b>
as a % of revenue	22%	18%	58%	-	<b>35%</b>
Segment Operating result	0.99	0.37	3.22	(1.35)	<b>3.23</b>
as a % of revenue	18%	11%	51%	-	<b>21%</b>
Segment Adjusted operating result	0.75	0.38	3.24	(0.16)	<b>4.21</b>
as a % of revenue	14%	12%	52%	-	<b>28%</b>

For more information about the Group's operating segments, refer to the annual report for the year ended 31 December 2024, which is available from: <https://www.hybridsoftware.group/investors/financial-reports>.

EBITDA is calculated by adding back interest, tax, depreciation and amortisation to net profit.

Adjusted operating result is calculated starting from IFRS reported operating (loss)/profit from continuing operations and deducting other expenses and capitalised development expenses, and adding back other income, amortisation of acquired intangibles and capitalised development expenses and other non-recurring items in nature.

**About Hybrid Software Group**

Through its operating subsidiaries, [Hybrid Software Group PLC](#) (Euronext: [HYSG](#)) is a leading developer of software and electronics for labels & packaging and industrial print manufacturing. Customers include press manufacturers such as HP, Canon, Durst, Roland, and hundreds of packaging printers, trade shops, and converters worldwide.

Hybrid Software Group PLC is headquartered in Cambridge UK. Its subsidiary companies are colour technology experts [ColorLogic](#), printing software developers [Global Graphics Software](#), enterprise software developer [HYBRID Software](#), 3D design and modelling software developers [iC3D](#), the industrial printhead driver solutions specialists [Meteor Inkjet](#), and pre-press workflow developer [Xitron](#).

**CONTACTS**

**Floris De Ruyck**

Legal Counsel & Investor Relations Officer

Tel: +32 (0) 9 329 57 53

Email: [florisdr@hybridsoftware.group](mailto:florisdr@hybridsoftware.group)

**Joachim Van Hemelen**

Chief Financial Officer

Tel: +32 (0) 9 329 57 53

Email: [joachimvh@hybridsoftware.group](mailto:joachimvh@hybridsoftware.group)