

INTRACOM HOLDINGS Group: Financial Results FY2021

Profitability and significant liquidity following the sale of INTRASOFT INTERNATIONAL. INTRAKAT's enhanced construction backlog is expected to mark significant improvement on the company's fundamentals. Stable earnings and growth potential for INTRACOM DEFENSE. Operational profitability for INTRADEVELOPMENT, following the sale of an affiliate.

- Consolidated turnover from continuing activities of € 275,2 mn.
- EBITDA from continuing activities of € 6,8 mn.
- EAT from continuing and discontinued operations of € 135,2 mn.
- Order Backlog at € 1,2 bn., including € 577 mn. of new projects in signing procedure.

Paiania, April 29th 2022 - INTRACOM HOLDINGS (ATHEX: INTKA) announces financial results for year 2021, according to IFRS. The activity of INTRASOFT INTERNATIONAL for the period from 1/1-31/10/2021, as well as the gain associated with the sale transaction, are presented in the financial statements of the Group as discontinued operation. For comparability reasons, the consolidated figures for 2020 have been adjusted accordingly.

Commenting on the financial results of 2021, Mr. Dimitris Klonis, Group CEO, stated:

« In a macro-environment of major global challenges, while offering at the same time significant opportunities, INTRACOM HOLDINGS is entering a new growth era, with substantial liquidity and leverage potential, which strategically places the Company in an advantageous position, and creates the opportunity of choosing among differentiated return drivers, in Greece and abroad, to the benefit of the Company and its shareholders .»

INTRACOM Group Key Consolidated figures	2021	2020 revised
*Turnover	€ 275,2 mn.	€ 244,9 mn.
* EBITDA	€ 6,8 mn.	-€ 1,6 mn.
* EBIT	-€ 4,4 mn.	-€ 9,3 mn.
* EBT	-€ 16,3 mn.	-€ 21,6 mn.
EBT from continuing and discontinued operations	€ 137,5 mn.	-€10,4 mn.
Taxes	-€ 0,5 mn.	-€ 0,3 mn.
EAT from continuing operations	-€ 16,7 mn.	-€ 21,8 mn.
EAT from discontinued operations	€ 151,9 mn.	€ 11,7 mn.
EAT from continuing and discontinued operations	€ 135,2 mn.	-€ 10,1 mn.
Distributed to:		
- Equity holders of the Company	€ 131,6 mn.	-€ 4,8 mn.
- -Non-controlling Interest	€ 3,6 mn.	-€ 5,3 mn.

* *From continuing operations*

On November 1st 2021 the company announced the completion of the sale and transfer of the total outstanding shares of INTRASOFT INTERNATIONAL - of which percentage 91,74% is held by INTRACOM TECHNOLOGIES Sarl, subsidiary of INTRACOM HOLDINGS Group- to NETCOMPANY GROUP A/S, for a total consideration of € 184,6 mn. Following this transaction, INTRASOFT INTERNATIONAL's figures for the 10M period are reported as discontinued operations.

Consequently, consolidated turnover for financial year 2021 from continuing operations summed up to € 275,2 mn., compared to € 244,9 mn., revised turnover, for 2020, increased by 12,4%.

Group EBITDA from continuing operations summed up to € 6,8 mn. compared to -€ 1,6 mn. in 2020, enhanced by INTRADEVELOPMENT's profitability.

Group EBT from continuing operations amounted to -€16,3 mn. versus -€ 21,6 mn. in 2020, whilst EBT from continuing and discontinued operations summed up to € 137,5 mn. (versus -€10,1 mn. in 2020).

1. IDE, a company of significant export activity, with growing involvement in the implementation of European research projects, advanced technological infrastructure and production capabilities covering a wide range of defense applications, reported sales of € 59,7 mn., slightly increased in comparison to 2020. Decrease in gross margin was due to the company's product mix and led to decrease in EBITDA profitability from €4,2 mn. in 2020, to €2,7 mn. in 2021. However, EBT amounted to €1,43 mn., in comparison to €1,27 mn. in 2020, increased by 12,1%

The company reports for 2021, order Backlog of € 92 mn. while new contracts signed reached € 28,7 mn.

IDE	2021	2020
Turnover	€ 59,7 mn.	€ 58,9 mn.
EBITDA	€ 2,7 mn.	€ 4,2 mn.
EBT	€ 1,4 mn.	€ 1,3 mn.

2. The pandemic effect is still determining the turnover as much as the results of INTRAKAT Group, to the extent that it affects production cost, production capacity and the delay in the commencement of new projects. The program of revisions approved by the Greek Ministry of Infrastructure, but mainly the tender process of

new major infrastructure projects, are expected to drive the improvement of the company's fundamentals in 2022.

In 2021, INTRAKAT Group **consolidated turnover** amounted to € 214,8 mn. versus € 174,5 mn. in 2020, increased by 23%. **EBITDA** amounted to -€ 5,5 mn. in comparison to € 1,6 mn. in 2020. The company's results include extraordinary and non-recurring events such as provisions for doubtful receivables amounting to € 3,14 mn. and impairments of buildings and land amounting to € 1 mn. **EBT** for INTRAKAT Group amounted to -€ 23,2 mn. versus -€ 12,9 mn. in 2020.

Order backlog at 31/12/2021 summed up to € 556,4 mn. On top of the abovementioned backlog, the Group is the winning bidder for new projects of € 577,2 mn., that are expected to be signed upon completion of the required procedures. Consequently, the total amount of projects to be executed reaches € 1,1 bn.

INTRAKAT Group	2021	2020
Turnover	€ 214,8 mn.	€ 174,5 mn.
EBITDA	-€ 5,5 mn.	€ 1,6 mn.
EBT	-€ 23,2 mn.	-€ 12,9 mn.

3. INTRADEVELOPMENT, in 2021, completed the sale of its 50% stake in DEVENETCO Ltd., whose subsidiaries are developing in 'Kalo Livadi' Mykonos a branded resort and hence concluded to **EBITDA** profitability of € 10 mn. and EBT of € 9 mn.

INTRADEVELOPMENT-Group	2021	2020
Turnover	€ 0,3 mn.	€ 0,7 mn.
Adjusted EBITDA	€ 10,1 mn.	-€ 4,8 mn.
EBT	€ 9,0 mn.	- € 5,4 mn.

4. The parent company recorded EBITDA of €1,0 mn. versus -€ 1,4 mn. in 2020, and EBT of -€2,4 mn. in comparison to -€10,6 mn. in 2020. Adjusted EBT for intragroup eliminations from continuing operations sums up to -€0,5 mn. in comparison to -€3,4 mn.

INTRACOM HOLDINGS - Parent company	2021	2020
Turnover	€ 2,5 mn.	€ 2,8 mn.
EBITDA	€ 1,0 mn.	-€ 1,4 mn.
EBT	- € 2,4 mn.	- € 10,6 mn.
EBT (adjusted for intragroup eliminations)	- € 0,5 mn.	- € 3,4 mn.

About INTRACOM HOLDINGS

Founded in 1977, INTRACOM SA is listed on the Athens Stock Exchange since 1990. In December 2005 INTRACOM was transformed to a holding company under the name INTRACOM HOLDINGS, being one of the largest multinational technology groups in South-Eastern Europe. Currently, the main core companies of the Group are: IDE (INTRACOM DEFENSE): the leading defense electronics supplier in Greece, INTRAKAT: one of the top five construction companies in Greece in advanced technology infrastructure and renewable energy, and INTRADEVELOPMENT: the Group's real estate arm.

INTRACOM HOLDINGS, as a group, has 1.000 employees and operates subsidiaries and/or representation offices in 5 countries. For more information please visit: www.intracom.com

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