

Press release

secunet Security Networks AG: Start to the year as planned with improved sales and EBIT in the first quarter, forecast confirmed

[Essen, Germany, 8 May 2024] secunet Security Networks AG (ISIN DE0007276503, WKN 727650), Germany's leading cybersecurity company and IT security partner of the Federal Republic of Germany, has started the 2024 financial year with an improved performance compared to the previous year. Both revenue and earnings before interest and taxes (EBIT) increased in the first quarter. Overall, the development is in line with expectations. The targets for the current financial year are therefore confirmed.

In the first three months of the 2024 financial year, secunet Group increased its revenue by 4% to 57.6 million euros compared to the same period of the previous year (55.2 million euros). This growth was driven by the Public Sector segment. Here, sales increased by 8% to 48.8 million euros (Q1/2023: 45.3 million euros). The SINA business played a key role in this, which developed positively despite the tense budgetary situation in the public sector and the associated budget discussions.

Sales in the Business Sector segment totalled 8.8 million euros (Q1/2023: 9.9 million euros). As expected, lower sales were generated in the healthcare market. This is due to the market-wide switch to the Telematics Infrastructure 2.0 and the corresponding expiry of the previous connector business.

Sales in Germany increased to 50.8 million euros (Q1/2023: 49.8 million euros). Sales revenue totalling 6.8 million euros was generated in foreign markets. Compared to the same period of the previous year (5.4 million euros), this corresponds to an increase of 26%. The proportion of sales generated abroad increased to 12% (Q1/2023: 10%).

secunet Group's earnings before interest and taxes (EBIT) totalled -5.6 million euros in the first quarter of 2024, a slight improvement on the same period of the previous year (-6.2 million euros). The main reason

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for this was the lower cost of sales, which also resulted from a lower cost of materials ratio.

At the end of the first quarter of 2024, secunet had 1,037 permanent employees across the Group. The number of permanent employees thus increased by 38 or 4% compared to the same reporting date in the previous year (999 permanent employees).

Due to a good order intake, the Group's order backlog reached a high level as at 31 March 2024. In total, firm orders totalled 202.7 million euros. Compared to 31 December 2023 (190.2 million euros), the order backlog increased by 7%.

"The start to the year with slightly improved figures for sales and earnings was in line with our expectations," said Axel Deininger, CEO of secunet Security Networks AG. "The current high order backlog also forms a solid basis for the coming months. Against this background, we confirm our targets for the current financial year."

The Management Board confirms the forecast for the 2024 financial year published in the 2023 Annual Report. Sales are expected to be around 390 million euros (2023: 393.7 million euros). EBIT is estimated at around 42 million euros (2023: 43.0 million euros). This forecast is subject to the proviso that the industry-specific conditions and the investment behaviour of key public sector customers do not change significantly in the current financial year.

The Group Quarterly Statement as at 31 March 2024 is available for download at www.secunet.com.

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secunet - Protection for digital infrastructures

secunet is Germany's leading cybersecurity company. In an increasingly networked world, the company uses a combination of products and consulting to ensure resilient digital infrastructures and the highest possible level of protection for data, applications and digital identities. secunet specialises in areas where there are particular security requirements - such as cloud, IIoT, eGovernment and eHealth. With secunet's security solutions, companies can comply with the highest security standards in digitalisation projects and thus drive their digital transformation forward.

Over 1,000 experts strengthen the digital sovereignty of governments, companies and society. Its clients include federal ministries, more than 20 DAX-listed companies and other national and international organisations. The company was founded in 1997. It is listed in the Prime Standard of Deutsche Börse and generated revenue of around 393 million euros in 2023.

secunet is an IT security partner of the Federal Republic of Germany and a partner of the Alliance for Cyber Security.

Further information can be found at www.secunet.com.

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