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PRESS RELEASE

FRI, NOV 22, 2024

Genexis Group presents Q3 2024 financial report

Genexis Group's net sales Q3 2024 were EUR 16.2 million, EUR 0.9 million higher than Q3 2023. Order intake was EUR 14.8 million, EUR 4.7 million above Q3 2023.

The consolidated adjusted EBITDA for Q3 was EUR 2.8 million (EUR 2.2 million Q3 2023), and the operating cash flow after investment activities in Q3 2024 was EUR -0.3 million.

"The market was stable in our core regions, however still showing limited signs of recovery in the short term. Our volumes and revenue increased year-over year, and gross margins were good, partly due to good software sales and partly due to positive geographic mix effect" says Genexis Group CEO Gerlas van den Hoven. "Our geographical expansion in the UK and North America continues and feedback on our offerings is very positive. During the quarter we signed one new customer in the USA, and we expect several engagements converting to tangible business in 2025".

During the quarter Genexis was awarded a prestigious Gold Medal from Eco Vadis for the second consecutive year. The achievement, where the company moved to top 2% in the industry from top 4% 2023, underlines Genexis' dedication to sustainability and being a frontrunner in our industry.

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Genexis Group AB (publ) is headquartered in Stockholm with operations through its subsidiaries in Europe. Genexis offers user-friendly and easy-to-install broadband products in the fiber-to-the-home and W-iFi segments. The products are based on market leading technology, have a patented design and are fully manageable using the company's CloudSight platform. Genexis Group also includes IOPSYS, the company behind IOWRT, an open source hardware-independent software that enables broadband operators to lower their TCO as well as offer next-generation services independent of CPE platforms.