

Press release

secunet Security Networks AG publishes Group Quarterly Statement as at 30 September 2022 and confirms Forecast 2022

[Essen, 8 November 2022] secunet Security Networks AG (ISIN DE0007276503, WKN 727650), Germany's leading cybersecurity company and IT security partner of the Federal Republic of Germany, today publishes its Group Quarterly Statement as at 30 September 2022. As expected, sales revenue and earnings are below the previous year's level. The order book remains high. The forecast for the full year 2022 is confirmed.

secunet Group generated sales revenue of 213.0 million euros in the months from January to September 2022. Compared with the sales revenue in the same period of the previous year (249.4 million euros), this corresponds to a decline of 15%. The main reason for this was that the bar was set high in the previous year, characterised by two one-off effects. Firstly, secunet Group recorded additional sales revenue in the Public Sector division in the previous year due to the pandemic. Secondly, high product sales were achieved in the Business Sector division due to the roll-out of software upgrades of the secunet e-health connector. As expected, it was not possible to repeat these effects in the current 2022 financial year.

Earnings before interest and taxes (EBIT) for the months from January to September 2022 stood at 23.9 million euros, compared to 48.7 million euros in the same period of the previous year. Along with the development in sales revenue, the changes in product mix and increased investment in workforce size to broaden the solution range had a impact on earnings.

During the reporting period, 116.2 million euros in cash and cash equivalents was disbursed (same period of the previous year: cash outflow of 19.8 million euros). Of this, 49.4 million euros is attributable to the acquisition of SysEleven GmbH and 34.8 million euros to the



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dividend payment. Furthermore, a cash-effective increase in working capital had a negative impact on cash flow from operating activities. The increase in working capital serves to ensure the ability to deliver in the important year-end business. Cash and cash equivalents as at 30 September 2022 amounted to 3.3 million euros (previous year: 81.8 million euros).

As at 30 September 2022, secunet Group's order book in accordance with IFRS amounted to 168.6 million euros. It has thus once again reached the high level of the same reporting date in the previous year (174.9 million euros).

“Overall, secunet Group's business development after the conclusion of the first nine months of the 2022 financial year is in line with our expectations,” says Axel Deininger, CEO of secunet Security Networks AG. “secunet Group's business performance during the year is characterised by a focus on the second half of the year and a strong fourth quarter. This is related to the procurement processes of public sector clients, who make up the majority of our customers. There are indications of such a trend for the 2022 financial year, as we see positive business momentum, which is also reflected in the level of orders received. On this basis, we are confident of achieving the targets we set for the 2022 financial year.”

The Management Board of secunet Security Networks AG confirms its forecast for the 2022 financial year. Sales revenue is expected to be around 320 million euros. EBIT is estimated at around 50 million euros. The outlook continues to assume that the procurement situation on the global semiconductor markets will not deteriorate significantly.

The Group Quarterly Statement as at 30 September 2022 is available for you to download at www.secunet.com.



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Listed: regulated market in Frankfurt (Prime Standard); open market trading in Berlin, Bremen, Düsseldorf, Hamburg, Hanover, Munich and Stuttgart

secunet – protection for digital infrastructures

secunet is Germany's leading cybersecurity company. In an increasingly connected world, the Company's combination of products and consulting assures resilient digital infrastructures and the utmost protection for data, applications and digital identities. secunet specialises in fields with particular requirements on security – such as cloud computing, IIoT, eGovernment and eHealth. With security solutions from secunet, companies can maintain the highest security standards in digitalisation projects and thus expedite their digital transformation.

Over 1000 experts strengthen the digital sovereignty of governments, businesses and society. secunet's customers include federal ministries, more than 20 DAX-listed corporations as well as other national and international organisations. The Company was founded in 1997. It is listed on the SDAX and achieved revenues of around 337 million euros in 2021.

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

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

Disclaimer

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