

Press release

secunet Security Networks AG: Strong second quarter drives revenue growth in first half of 2023, forecast for 2023 confirmed

[Essen / Germany, 10 August 2023] secunet Security Networks AG (ISIN DE0007276503, WKN 727650), Germany's leading cybersecurity company, today published its financial results for the first half of 2023. Revenue increased significantly by 12% to 151.5 million euros. Especially the strong business development in the second quarter contributed to this growth. EBIT amounted to 4.0 million euros. The order backlog remained at a very high level of 191.6 million euros as of 30 June 2023. Based on these results, the Management Board confirms its forecast for the financial year 2023.

In the first half of 2023, secunet Group generated revenue of 151.5 million euros. This represents an increase of 12% compared with the same period of the previous year (135.5 million euros). The revenue growth was driven by strong business performance in the second quarter of 2023, which closed with revenue of 96.3 million euros. Sales were thus 37% higher than in the prior-year quarter (70.1 million euros). In particular, the accelerated business momentum in the Public Sector segment contributed to this.

At the same time, secunet Group recorded a significant improvement in earnings. After a negative EBIT of -6.2 million euros in the first quarter, the company achieved a positive EBIT of 10.2 million euros in the second quarter. Compared with the prior-year quarter (6.4 million euros), this represents a significant increase of 59%. In total, secunet Group's EBIT in the first half of 2023 amounted to 4.0 million euros, compared with 14.9 million euros in the same period of the previous year. Consolidated net income for the period amounted to 2.4 million euros (previous year: 10.1 million euros) and earnings per share were 0.39 euros (previous year: 1.47 euros).

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The Group's order backlog remained at a very high level as of 30 June 2023. In total, fixed orders amounted to 191.6 million euros. This represents an increase of 20% compared with the order backlog at the prior-year reporting date (159.9 million euros).

"We are very pleased with the considerable increase in revenue in the first half of 2023 and expect this growth to continue in the second half of the year. With the projected increase in revenue volume in the coming months, we also anticipate a further substantial improvement in EBIT," said Axel Deininger, CEO of secunet Security Networks AG. "This is particularly supported by the very high order backlog as well as the noticeable upturn in business momentum, which made a key contribution to the strong second quarter results. Overall, we look forward to the financial year 2023 with confidence and therefore confirm our announced forecast."

Traditionally, secunet Group's business focus is on the second half of the year. This is related to the procurement processes of public sector clients, which account for the majority of the customer base. The Management Board expects this pattern to continue in 2023 and therefore anticipates a strong increase in revenue and EBIT in the second half of the year. Based on these expectations, the Management Board confirms its forecast for financial year 2023, which envisage significant sales growth to around 375 million euros (2022: 347.2 million euros) and a slight increase in EBIT to approximately 50 million euros (2022: 47.0 million euros).

The Half-Year Financial Report 2023 is available for you to download at www.secunet.com.

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ISIN: DE0007276503

WKN (German security identification number): 727650

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 347 million euros in 2022.

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.

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