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TXT: The Board of Directors has reviewed the Preliminary FY 2024 Results

Consolidated revenues exceeding €300 million (+35%)

EBITDA €39 million (+24%)

Organic revenue growth above 22%

Pro-forma: Revenue above €355 million, EBITDA €50 million

Milano, 25 February 2025 – 17:35

The Board of Directors of TXT e-solutions, chaired by Enrico Magni, reviewed today the preliminary financial results as of December 31, 2024, related to consolidated revenues and EBITDA, noting that the figures presented in this press release have not yet been subject to audit. The Board also reviewed the preliminary **pro-forma** 2024 data, which include the results of the companies acquired during the year within the TXT perimeter as if they had been consolidated since January 1, 2024.

Consolidated **revenues** for FY 2024 are expected to reach approximately €304 million, marking an increase of about +35% compared to €224.4 million in 2023. On a like-for-like basis, revenues grew by approximately +22.3%, while acquisitions contributed around €30 million. Total international revenues accounted for approximately 25% of total revenues in 2024.

- Smart Solutions Division: Expected revenues of approximately €64 million, up +49% compared to 2023, with around €7 million from organic growth (+15%) and €14 million from the consolidation of companies acquired in Q4 2023 and 2024.



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- Digital Advisory Division: Expected revenues of approximately €49 million, up +41% compared to 2023, with around €8 million from organic growth (+24%) and €6 million from M&A.
- Software Engineering Division: Expected revenues of approximately €191 million, up +30% compared to 2023, with around €35 million from organic growth (+24%) and €10 million from M&A. The strong organic growth of this division in 2024 includes non-core activities aimed at positioning in the Telco market, contributing approximately €12 million.

Consolidated **EBITDA** for 2024 is expected to reach approximately €39 million, marking an increase of about +24% compared to 2023 (€31.6 million). The EBITDA margin stood at approximately 13.0% of revenues, compared to 14.1% in the previous year. The percentage margin decrease is attributable to increasing investments aimed at supporting the strong growth in business volumes and market positioning. The 2024 revenue mix includes non-core activities with lower gross margins compared to the Group's average, with volumes expected to decline in 2025. Investments in the M&A plan continue, with associated costs registering a significant increase compared to 2023.

The preliminary **pro-forma data** expected for FY 2024 show:

- **Revenues** of approximately €355 million, an increase of about €50 million compared to the preliminary consolidated 2024 revenues, mainly due to acquisitions during the year, particularly the acquisition of Webgenesys.
- **EBITDA** of approximately €50 million, with an EBITDA margin of around 14%, an increase compared to the consolidated 2024 EBITDA (approximately €39 million, EBITDA margin 13%), driven by the year's acquisitions, primarily the acquisition of Webgenesys.

"The 2024 results confirm the solidity of TXT Group's industrial plan, with consolidated revenues surpassing €300 million for the first time and organic growth exceeding 20%, well above the industry average. This is a significant achievement, driven by the excellence and expertise of our ecosystem, as well as the effectiveness of our diversification strategy and synergies," commented Daniele Misani, CEO of TXT Group. "Percentage margins, slightly below guidance, are primarily attributable to investments supporting growth and the evolution of the revenue mix. The pro-forma data already indicate an improvement in overall profitability. 2024 marked the launch



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of the Martech division and the addition of Webgenesys, the most significant extraordinary transaction in the Group's history. With a solid order backlog and a strengthened market position we are confident in our 2025 outlook. Efficiency, synergies, and consistency in our acquisition plan will continue to be the cornerstones of our growth and value creation strategy."

TXT is an international IT Group, end-to-end provider of consultancy, software services and solutions, supporting the digital transformation of customers' products and core processes. With a proprietary software portfolio and deep expertise in vertical domains, TXT operates across different markets, with a growing footprint in Aerospace, Aviation, Defense, Industrial, Government and Fintech. TXT is headquartered in Milan and has subsidiaries in Italy, Germany, the United Kingdom, France, Switzerland, Canada, Singapore and the United States of America. The holding company TXT e-solutions S.p.A, has been listed on the Italian Stock Exchange, STAR segment (TXT.MI), since July 2000.

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