

# INVESTORS

PRESENTATION

v 9.03 – March 2024



# Disclaimer

This document may contain future statements and information (hereinafter "Statements") related to IZERTIS, S.A. (hereinafter "IZERTIS", or "the "Company"). These events may include financial projections and estimates with assumptions, statements related to plans, objectives, and expectations that may relate to various subjects, including the customer base and its evolution, the growth of the different business lines, the market share, the results of the company and other aspects related to the activity and situation of the company.

The expressions of the future or forecasts contained in this document may, in certain cases, be identified by the use of words such as "expectations", "anticipation", "purpose", "belief" or similar language, or their corresponding negative form, or by the very nature of the prediction that concerns strategies or plans or intentions. These expressions of future or forecasts reflect the opinions of IZERTIS regarding future events, do not, by their very nature, constitute guarantees of future compliance, being conditioned by risks and uncertainties that could determine that the final developments and results differ materially from those reflected in these intentions, expectations or forecasts. Among such risks and uncertainties are those identified in the documents with the most complete information recorded by IZERTIS to different supervisory authorities of the securities markets in which its stock is listed, and in particular, to BME Growth.

Except to the extent required by applicable law, IZERTIS assumes no obligation to publicly update the outcome of any review that it may undertake of these statements in order to adapt them to subsequent facts or circumstances of this document, including, but not limited to, changes in the Company's business, in its business development strategy, or any circumstances that may arise.

This document may contain summary, non-GAAP or non-audited financial information. The information contained therein must be read together and is subject to all available public information about the Company, including, where applicable, other documents issued by the Company containing more complete information.

Finally, it should be noted that neither this document nor anything contained herein constitutes an offer to buy, sell or exchange, or a request for an offer to buy, sell or exchange securities, or a recommendation or advice on any value.

## Izertis at a Glance

We are a **Technology Consulting** firm that helps organizations in their **Digital Metamorphosis** process.

Our differentiation is based on our **Offering** of services and cutting-edge technologies, and on our modern, agile, innovative and flexible Culture.

**+92**

M€ Total Revenues (2022)

**27**

Years of History

**+1,800**

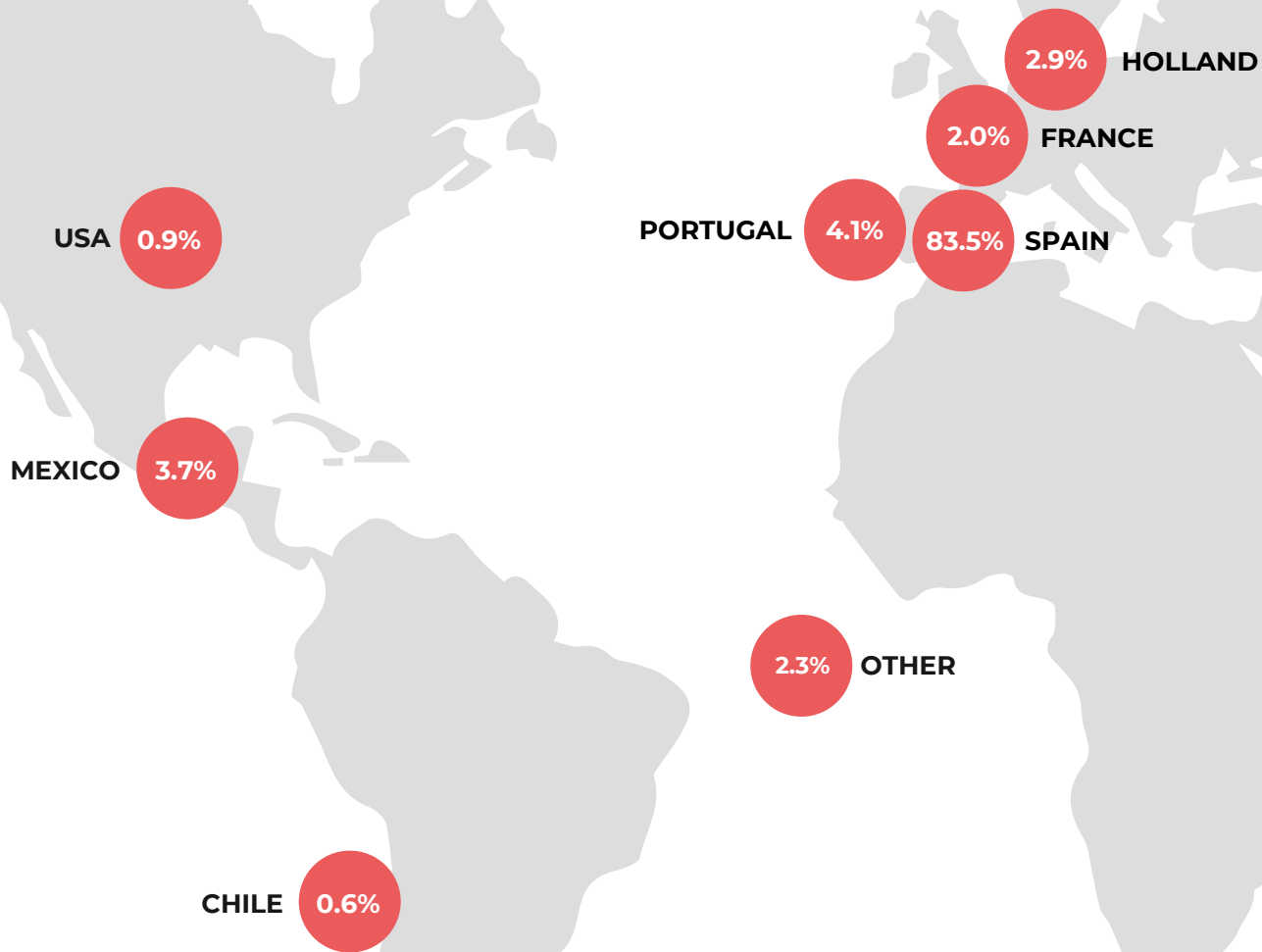
Professionals

Listed on

**BME** Growth

izertis  
YOUR  
FUTURE,  
OUR  
CHALLENGE.

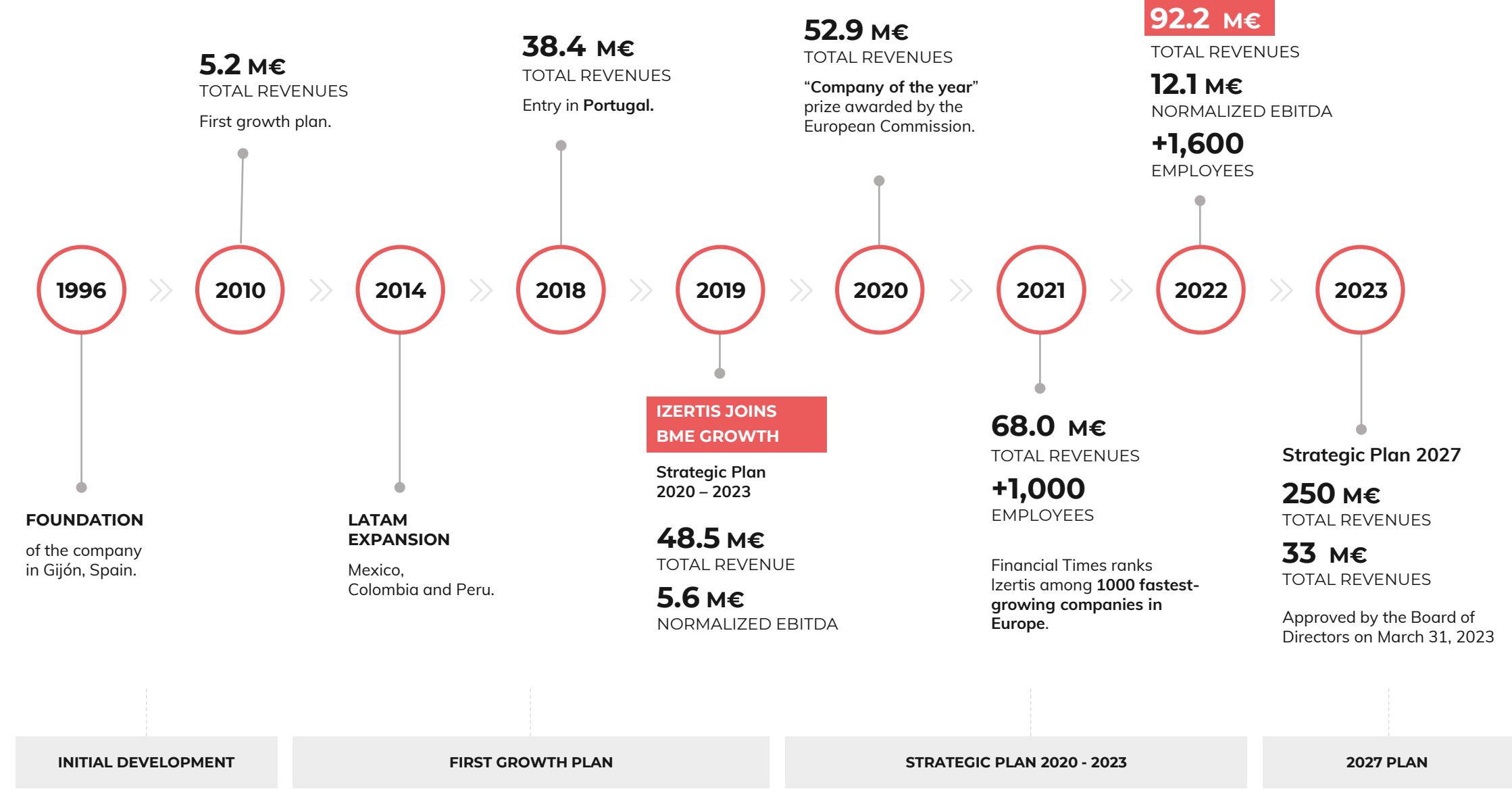
# Global Presence



Proyectos in +30 países

revenue data for 2023 H1

# Our History





# What We Do

We provide technological services at the highest value layer of our customers.

Artificial Intelligence

Business Solutions

Cloud & Infrastructure

Software Engineering

Enterprise IT Security

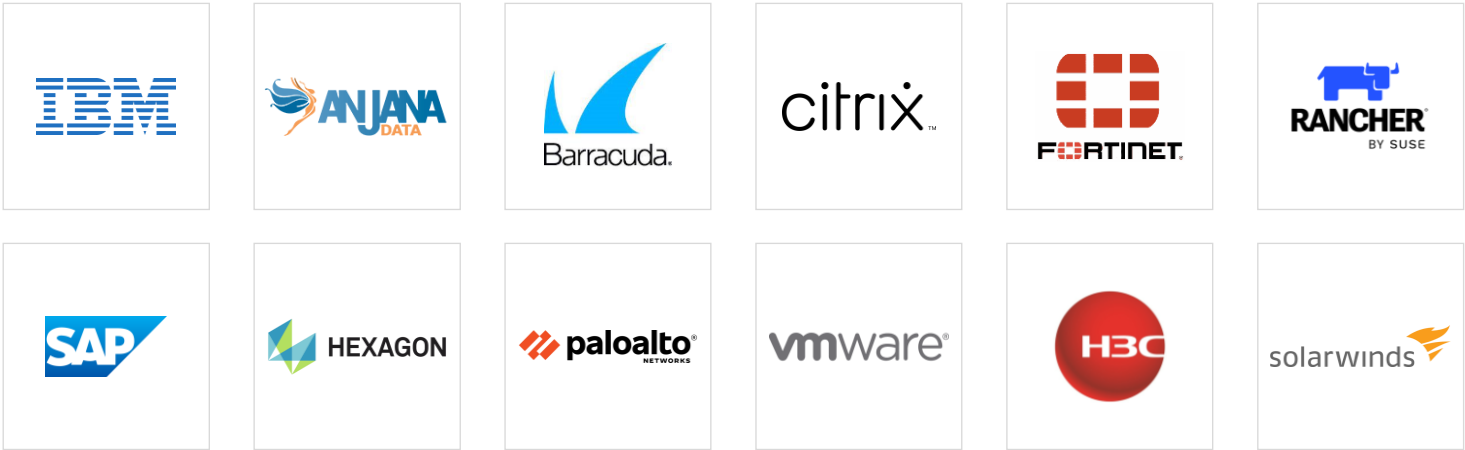
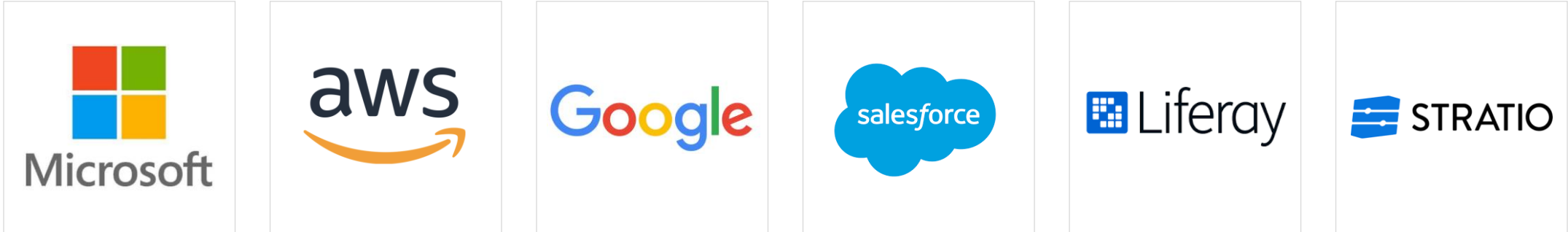
IT Governance

DX Strategy & Tech Innovation

Cx Transformation



# Technological Alliances



# References

## BANKING, FINANCE & FINTECH



## INSURANCE & MUTUAL COMPANIES



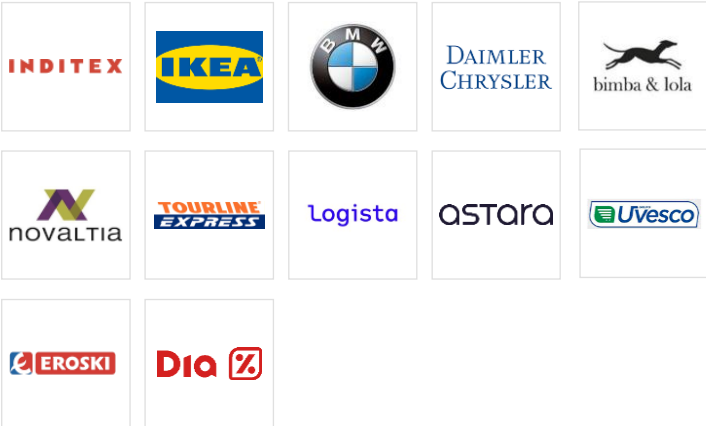
## MEDIA



## TELCO



## RETAIL, LOGISTICS & DISTRIBUTION



## ENERGY & UTILITIES



## TOURISM, TRAVEL & LEISURE





# References

## INDUSTRY



## PHARMA



## HEALTH



## SERVICES, CONSTRUCTION & REAL ESTATE



## PUBLIC ADMINISTRATION



# Why, What, How

## WHY IZERTIS?

### Differentiation

#### Knowledge + Culture

We bring together the best **technological talent** to build the most innovative solutions.

Around a different, modern, agile, flexible, demanding and transparent corporate culture.

## WHAT DO WE WANT TO DO?

### Targets

To be a company that is **admired** and **recognised** by society.

**To generate sustainable, long-term value** for customers, employees, shareholders and society as a whole.

To help with our work the **world progress and be better every day**.

## HOW ARE WE GOING TO DO IT?

### Strategy

A great global brand

Differential culture

Human talent

Technological edge

Strong growth

**Socially responsible management** is a fundamental pillar of **Izertis' strategy**.

For Izertis, environmental, social and governance factors are key elements on which the company's activity revolves, as they contribute to the creation of sustainable value for both its shareholders and other stakeholders.



### **Enviromental**

In all our activities we take into account the impact that the resources we use may have on the environment, and we are constantly looking for ways to reduce their consumption.



### **Social**

We seek to benefit the communities in which we work, generating wealth and employment and collaborating with society to improve it.



### **Governance**

We have a structure and governing bodies guided by values and ethical principles, which guarantee transparency and best practices in management.

# ESG

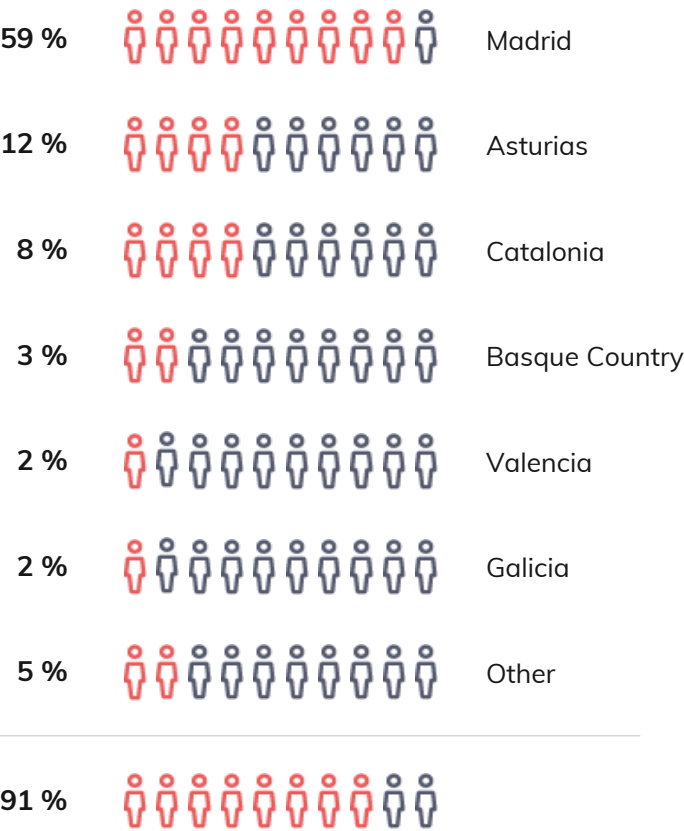
Commitment

# Talent

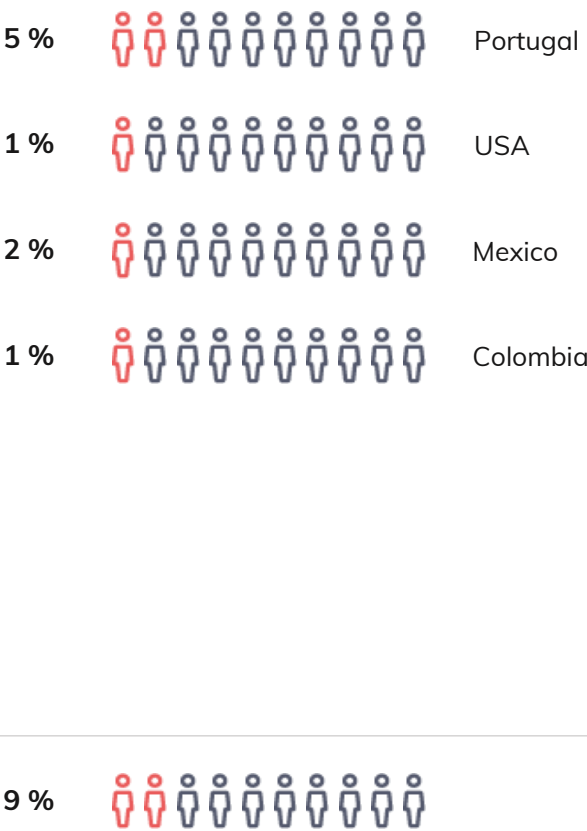
1,860 employees

02/29/2024

## ESPAÑA

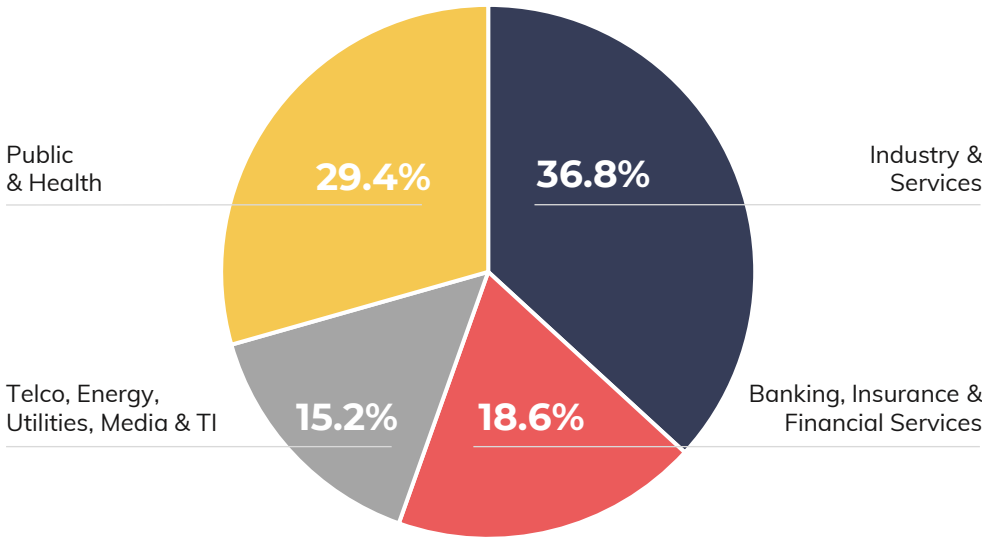


## INTERNACIONAL

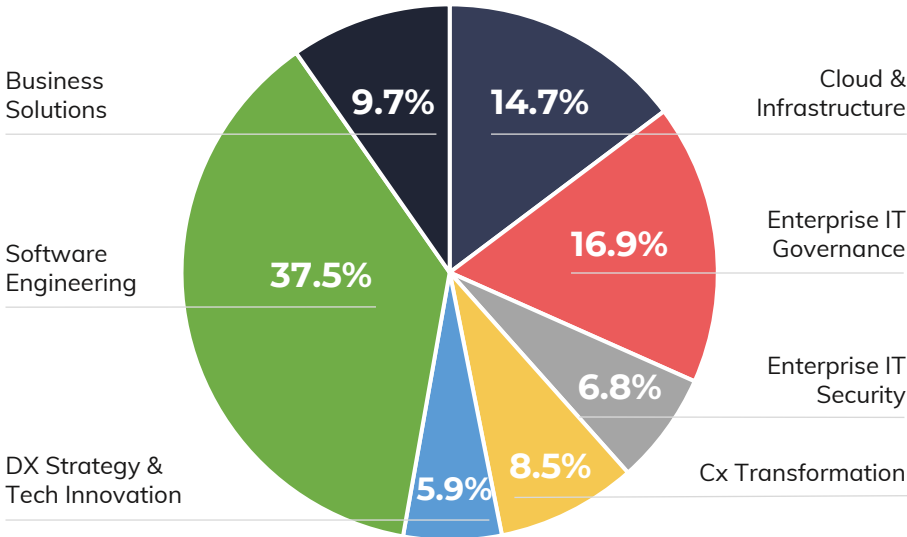


# Business Diversification

SALES BY TARGET SECTOR



SALES BY LINE OF ACTIVITY

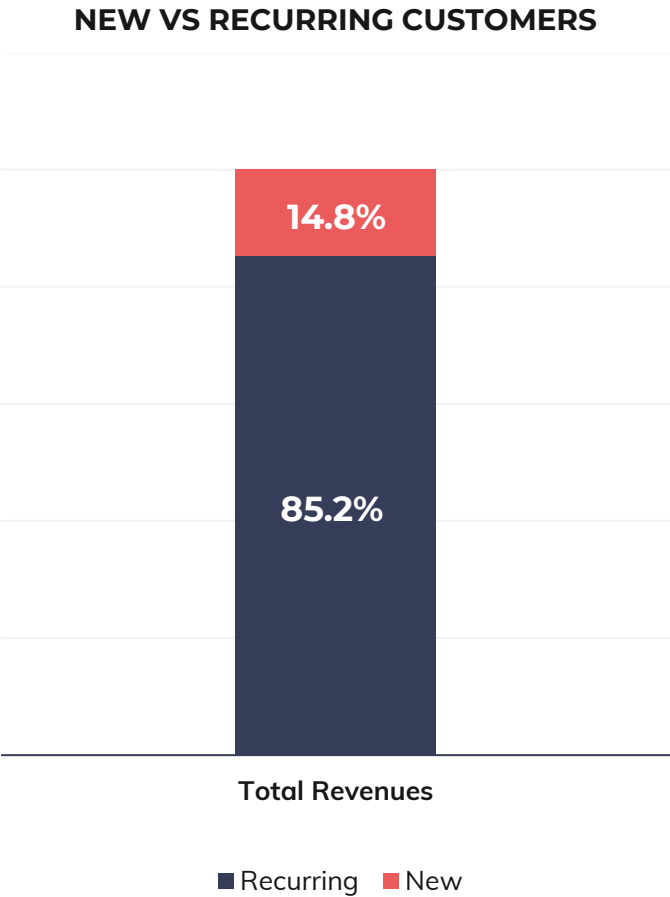
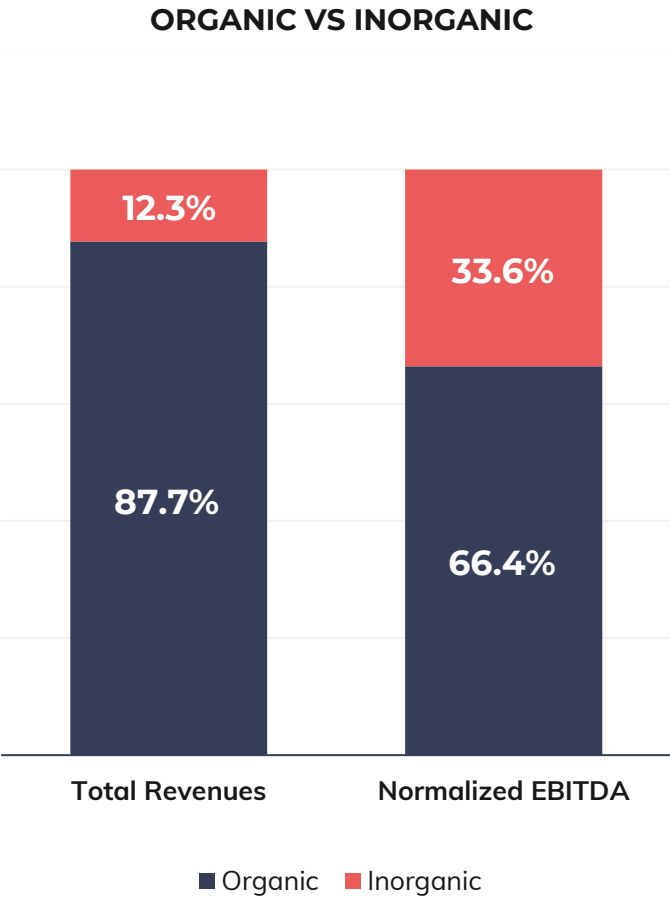


SALES CONCENTRATION





# Composición de Ingresos y EBITDA



# List of 38 companies acquired by Izertis



# Integrations at Izertis: Our Model

Izertis has an intensive inorganic growth strategy, but at the same time, cautious in financial terms. We have an annual and medium-term budget to invest in acquisitions, which we finance with the right balance between our own resources and those of third parties.

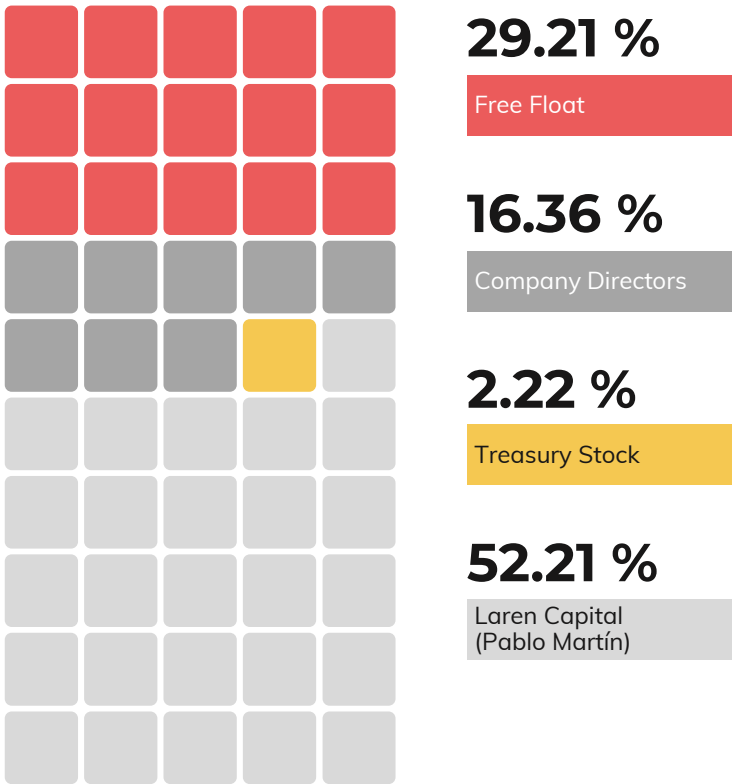
**We are looking for successful companies that want to join into a more ambitious project by sharing the same business vision and corporate culture.**

Friendly operations desired	
Complementary businesses	Culturally compatible
Smaller entities without financial problems	Suitable valuations
We only enter into transactions that clearly generate value for shareholders of all parties	



# Shareholders and Board of Directors

## SHAREHOLDERS

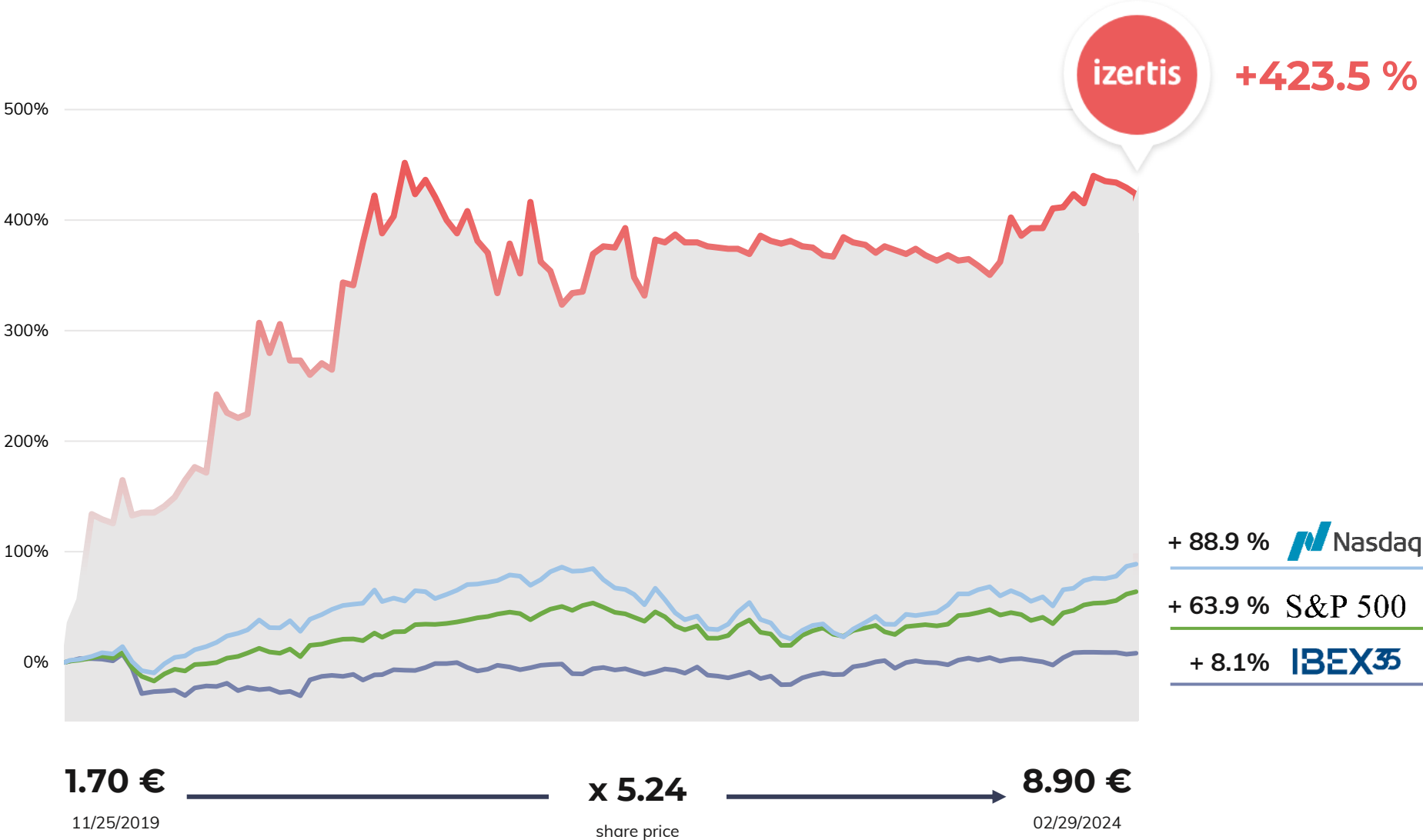


Approximate data as of February 2024 based on 26,409,667 shares outstanding (BME Growth).

## BOARD OF DIRECTORS

<div>Pablo Martín</div> <div>Chairman &amp; CEO</div> <div></div>	<div>Lourdes Argüelles</div> <div>Board Member</div> <div></div>
<div>Manuel R. Pasarín</div> <div>Board Member</div> <div></div>	<div>Diego Cabezudo</div> <div>Board Member</div> <div></div>
<div>Arturo Díaz</div> <div>Board Member</div> <div></div>	<div>Carlos Sartorius</div> <div>Board Member</div> <div></div>
<div>Juan Carlos Ureta</div> <div>Board Member</div> <div></div>	<div>Irene Sáenz de Santa María</div> <div>Secretary to the Board</div> <div></div>

# Comparison with Main Stock Indexes





# Analyst Coverage

Equity research analyst reports are available on Izertis's [Investors Relations](#).

ALANTRA

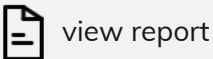
COMING SOON



ANALYST

Juan Peña Ruiz

Latest price target:  
**11.5 €**

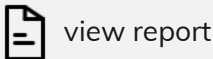


JBCapitalMarkets

ANALYST

Antonio Marquina Ospina  
João Pinto

Latest price target:  
**11.1 €**

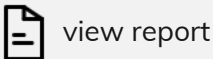


renta4

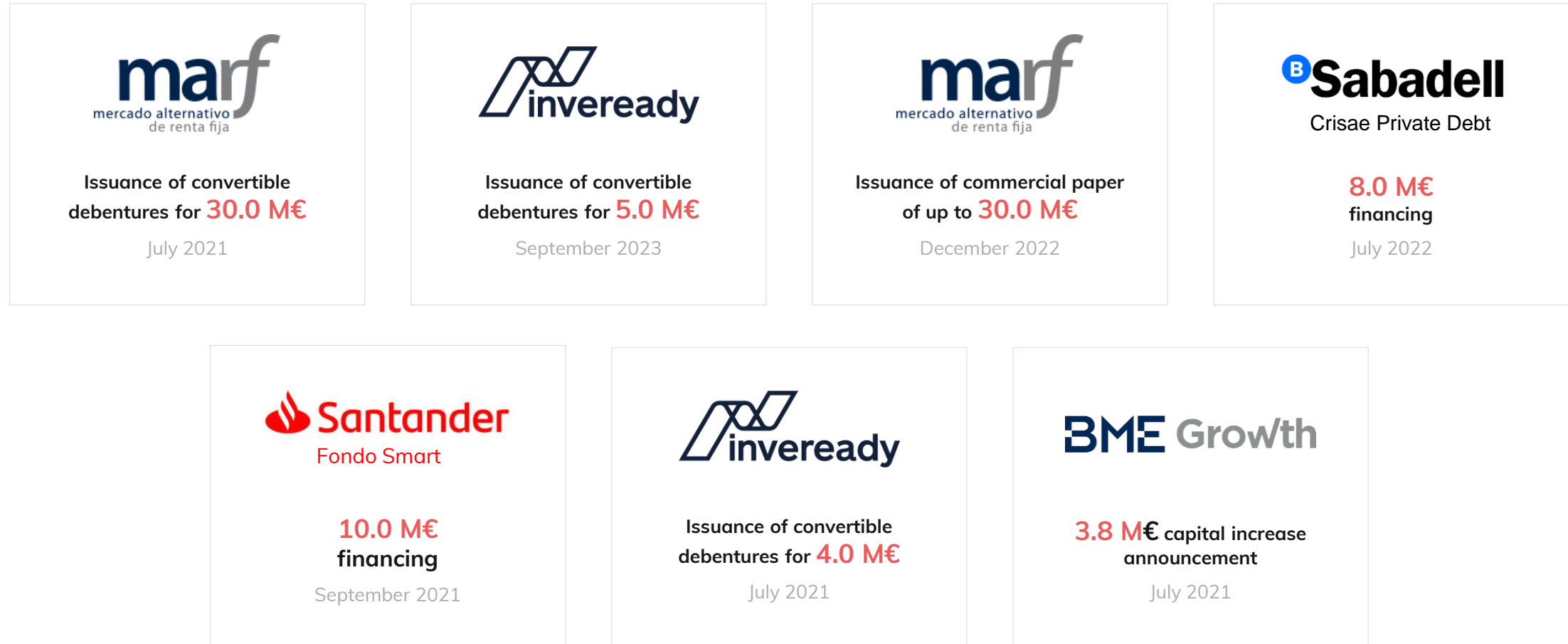
ANALYST

Eduardo Imedio Cano

Latest price target:  
**10.6 €**



## New sources of funding LTM



# Acknowledgments



**INATBA**

International Association for  
Trusted Blockchain Applications

Award for Best Innovation  
Project in the Public Sector with  
Blockchain technology awarded  
by INATBA

JANUARY 2024



FINANCIAL  
TIMES

**1000**

Europe's Fastest  
Growing Companies

**2021 & 2022**

Financial Times ranks Izertis  
among the 1000 fastest-  
growing companies  
in Europe

MARCH 2022



European Commission awards  
Izertis as 'Company of the  
Year' at the European Small  
and Mid-Cap Awards

NOVEMBER 2020

# Why invest in izertis?

## SECTOR WITH STRONG FUTURE GROWTH

The technology sector has continued to grow faster than any other sector in recent decades and will continue to do so even more strongly.

**The wind is in its sails.**

## IMPRESSIVE TRACK RECORD

Izertis has grown at an annualized average of over 20% for more than 25 years in a row.

## STRONG ATOMIZATION IN THE SECTOR

And the need for concentration to build stronger companies globally.

## MANAGEMENT COMMITMENT TO THE COMPANY

They are its main shareholders and stake their equity with that of the rest of the shareholders.

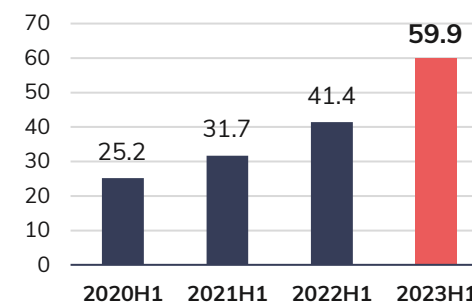


# Main Financial Highlights

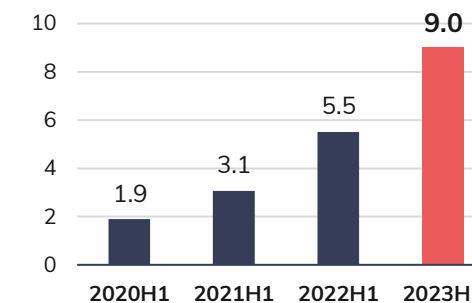
	2020H1	2021H1	2022H1	2023H1	23vs22	23vs20
<b>Total Revenues</b>	25,177	31,715	41,447	59,893	44.5%	137.9%
<b>Normalized EBITDA</b>	1,896	3,064	5,502	9,008	63.7%	375.1%
<b>Normalized EBITDA Margin</b>	7,5%	9,7%	13,3%	15,0%	13.3%	99.7%
<b>Total Assets</b>	50,649	80,084	118,081	159,401	35.0%	214.7%
<b>Equity</b>	15,758	26,917	42,910	58,255	35.8%	269.7%
<b>Total Financial Debt</b>	22,572	37,533	57,703	72,033	24.8%	219.1%
<b>Net Financial Debt</b>	16,349	16,492	30,843	46,000	49.1%	181.4%
<b>Equity / Financial Debt</b>	69.8%	71.7%	74.4%	80.9%	8.8%	15.8%
<b>NFD / Norm. EBITDA</b>	3.4	2.6	3.0	2.9	(1.4%)	(13.2%)
<b>Norm. EBITDA / Interest</b>	(42.5)	(23.4)	(17.3)	(8.6)	(50.2%)	(79.7%)

Data in thousands of euros  
 2020 – 2021 – prepared according to Spanish GAAP  
 2022 – 2023 – prepared according to IFRS

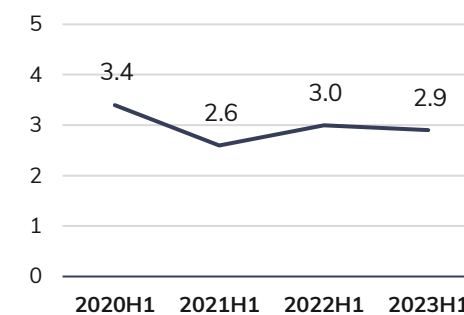
Total Revenues



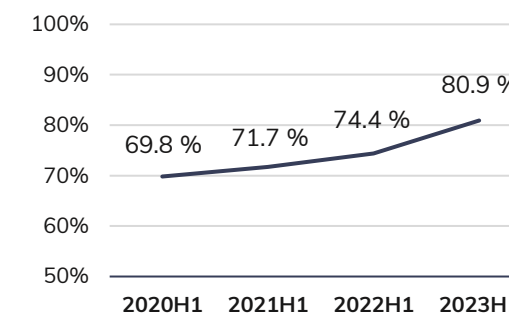
Normalized EBITDA



DFN / Normalized EBITDA



PN / DFT





A blurred photograph of an office interior. In the background, a red wall features the 'izertis' logo in white. The office is filled with desks, computer monitors, and office equipment. A person is visible on the left side of the frame. The ceiling has a grid of lights. The overall scene is out of focus, emphasizing the text overlay.

# 2023 H1 RESULTS

# Ingresos Totales

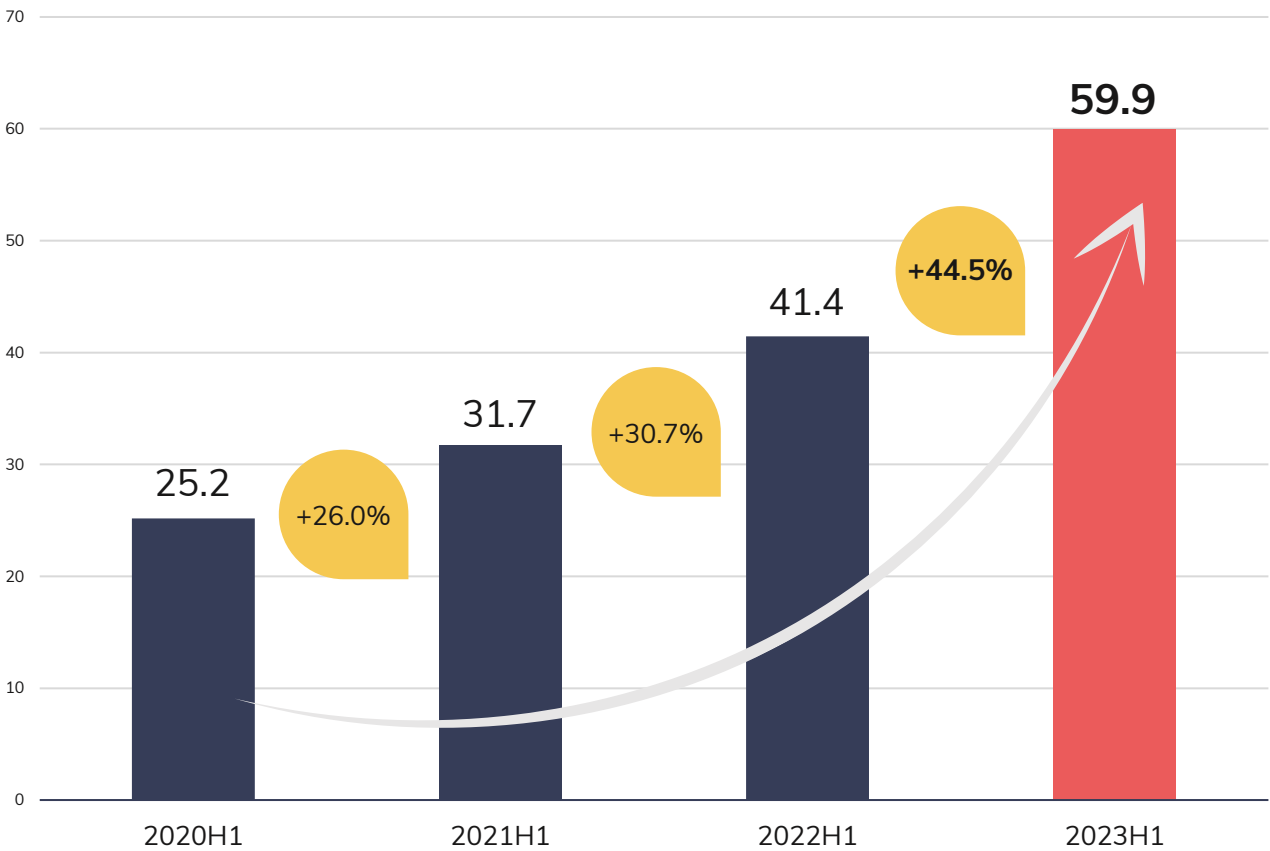
Crecimiento muy por encima del sector y del PIB

SPANISH GDP	
2021	+5.1 %
2022	+5.5 %
2023e	+2.2 %

European Commission,  
septembre 2023.

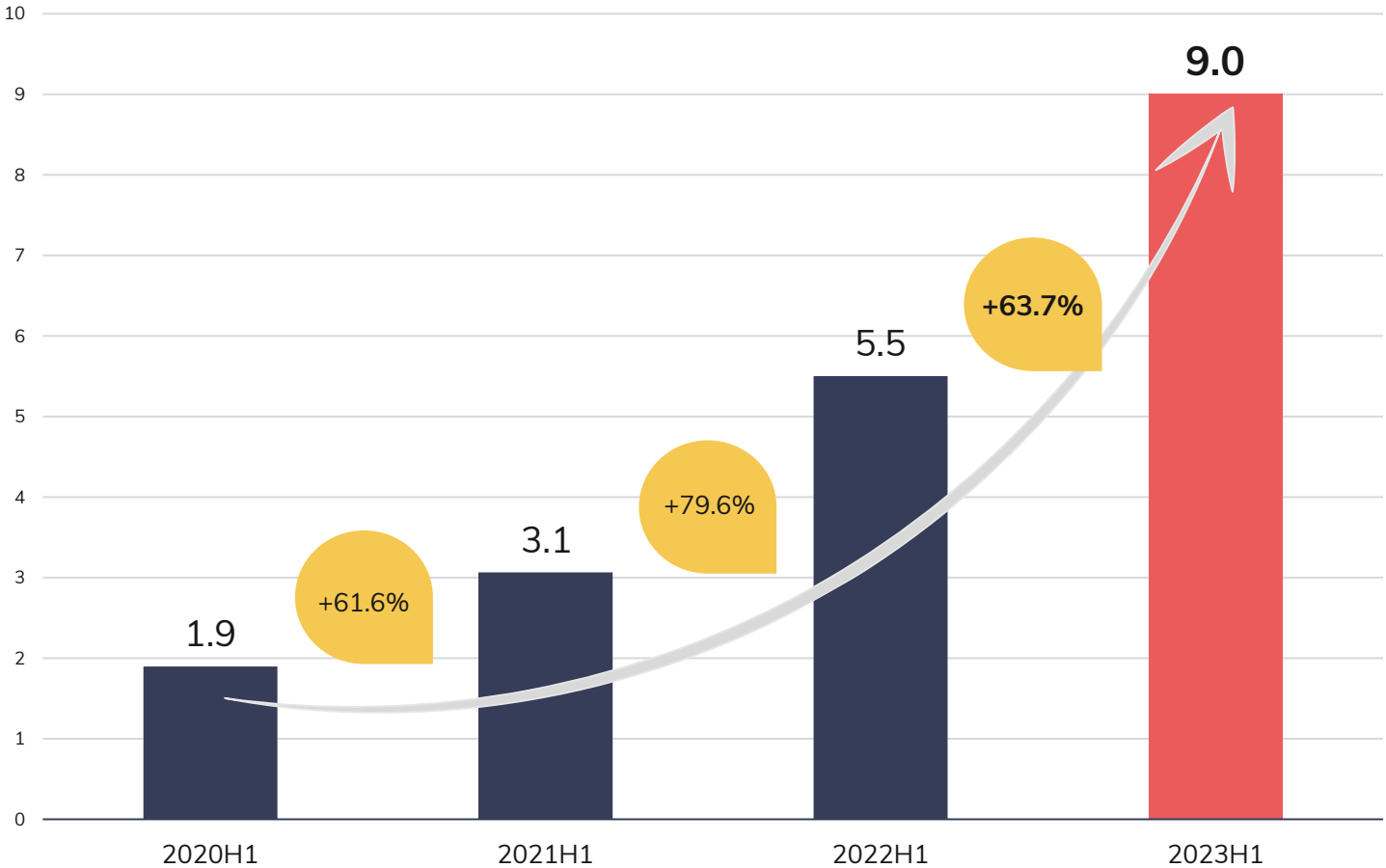
SECTOR CONSULTORÍA	
2021	+9,5 %
2022	+15,2 %
2023e	+7,7 %

Spanish Association of Consulting Firms (AEC),  
July 2022



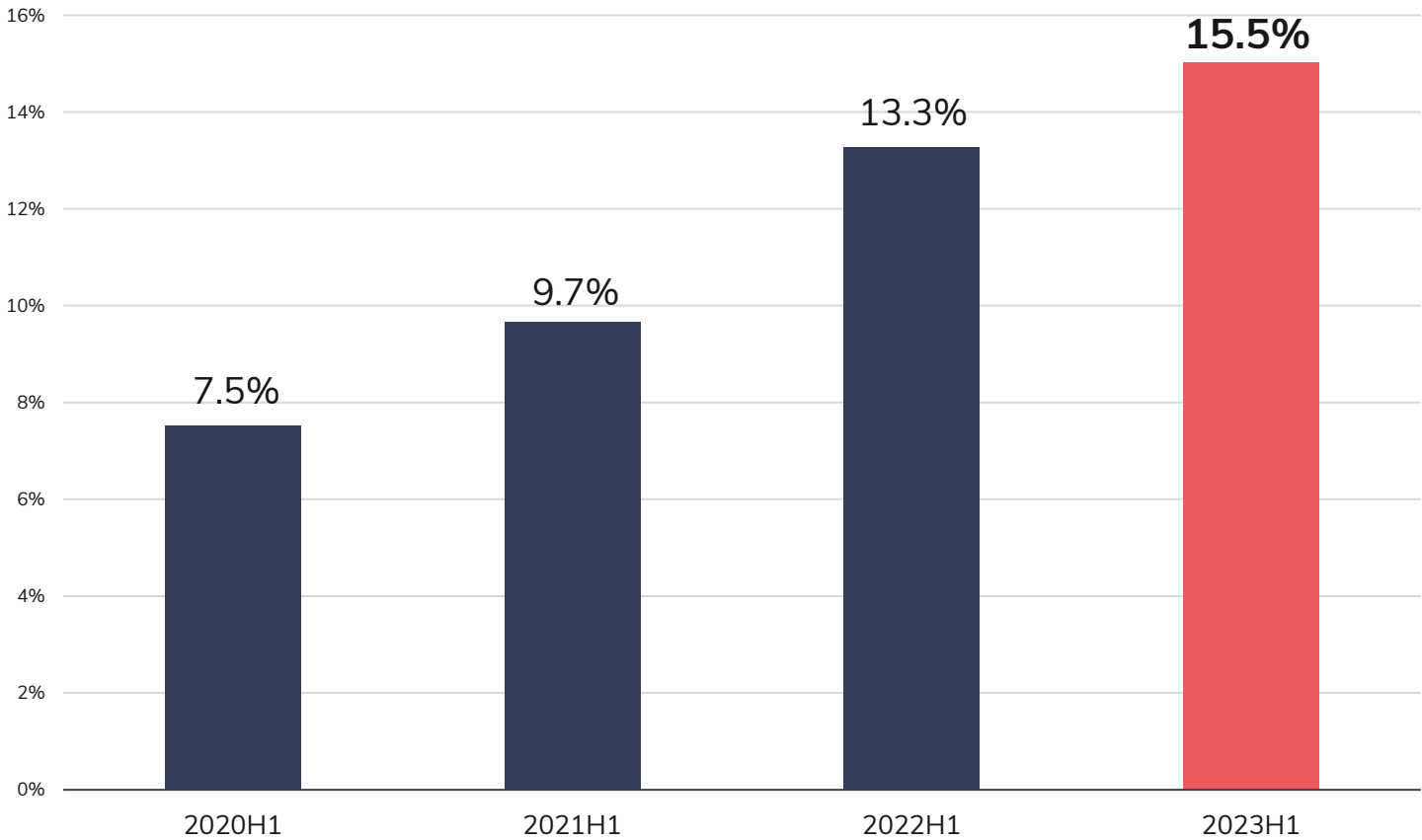
# EBITDA

Strong Normalized EBITDA Growth

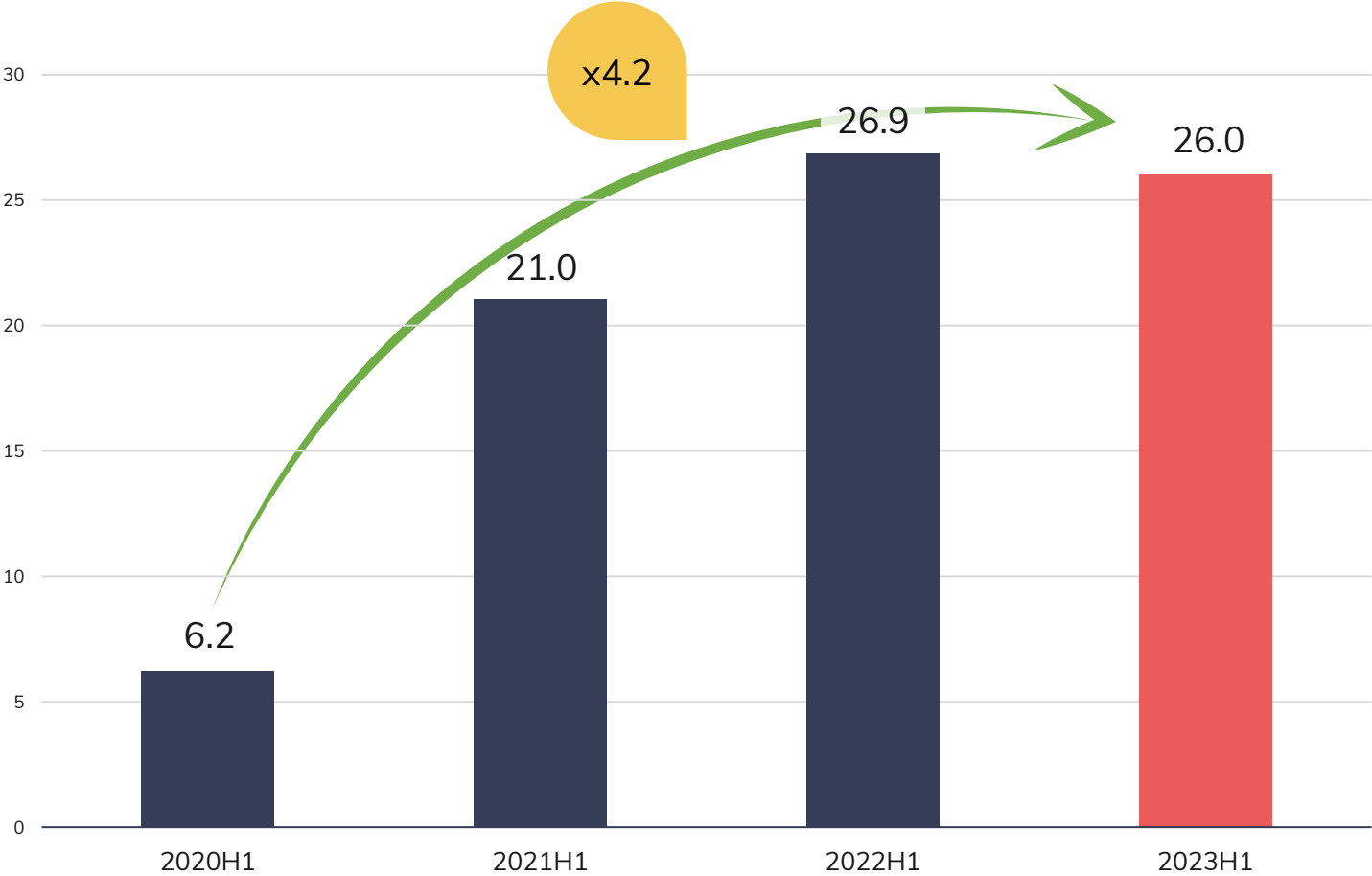


# Margins

Significant Increase in Margins



# Sólido Nivel de Tesorería





A photograph of an office interior. In the background, a red wall features the 'izertis' logo in white. The office is filled with desks, computer monitors, and office chairs. A person is visible on the left side of the frame. The ceiling has a grid of lights. The overall scene is a typical modern office environment.

# ANNUAL RESULTS

# Main Financial Highlights

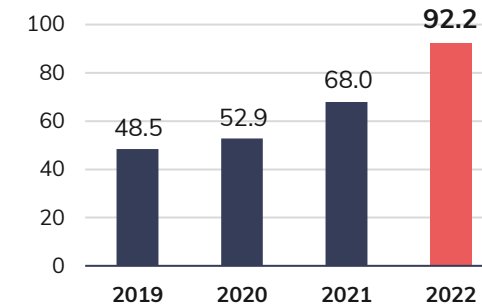
	2019	2020	2021	2022	2023H1	22vs21	22vs19
<b>Total Revenues</b>	48,460	52,859	67,994	92,202	59,893	36.6%	90.3%
<b>Normalized EBITDA</b>	4,615	5,270	7,854	12,066	9,008	53.6%	161.5%
<b>Normalized EBITDA Margin</b>	9.5%	10.0%	11.6%	13.1%	15.0%	154pb	357pb
<b>Total Assets</b>	44,430	62,385	103,039	144,625	159,401	40.4%	225.5%
<b>Equity</b>	15,656	23,840	33,755	48,674	58,255	44.2%	210.9%
<b>Total Financial Debt</b>	18,525	24,918	52,116	67,137	72,033	28.8%	262.4%
<b>Net Financial Debt</b>	14,364	9,929	14,387	31,532	46,000	119.2%	119.5%
<b>Equity / Financial Debt</b>	84.5%	95.7%	64.8%	72.5%	80.9%	11.9%	(14.2%)
<b>NFD / Norm. EBITDA</b>	3.1	1.9	1.8	2.6	2.9	42.7%	(16.0%)
<b>Norm. EBITDA / Interest</b>	12.2	8.7	8.3	6.3	(8.6)	(24.0%)	(48.6%)

Data in thousands of euros

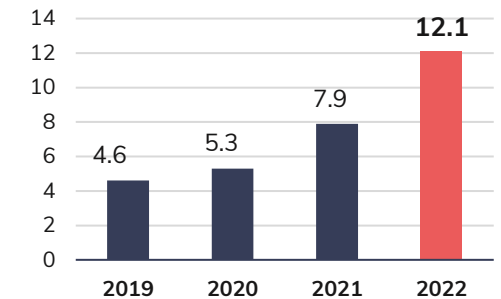
2019 – 2020 – prepared according to Spanish GAAP

2021 – 2023 – prepared according to IFRS

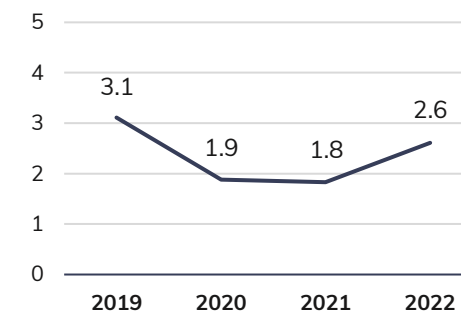
Total Revenues



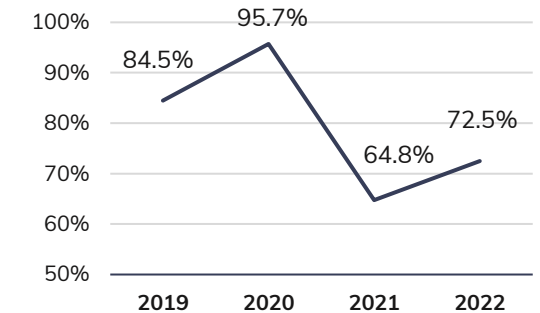
Normalized EBITDA



DFN / Normalized EBITDA



PN / DFT

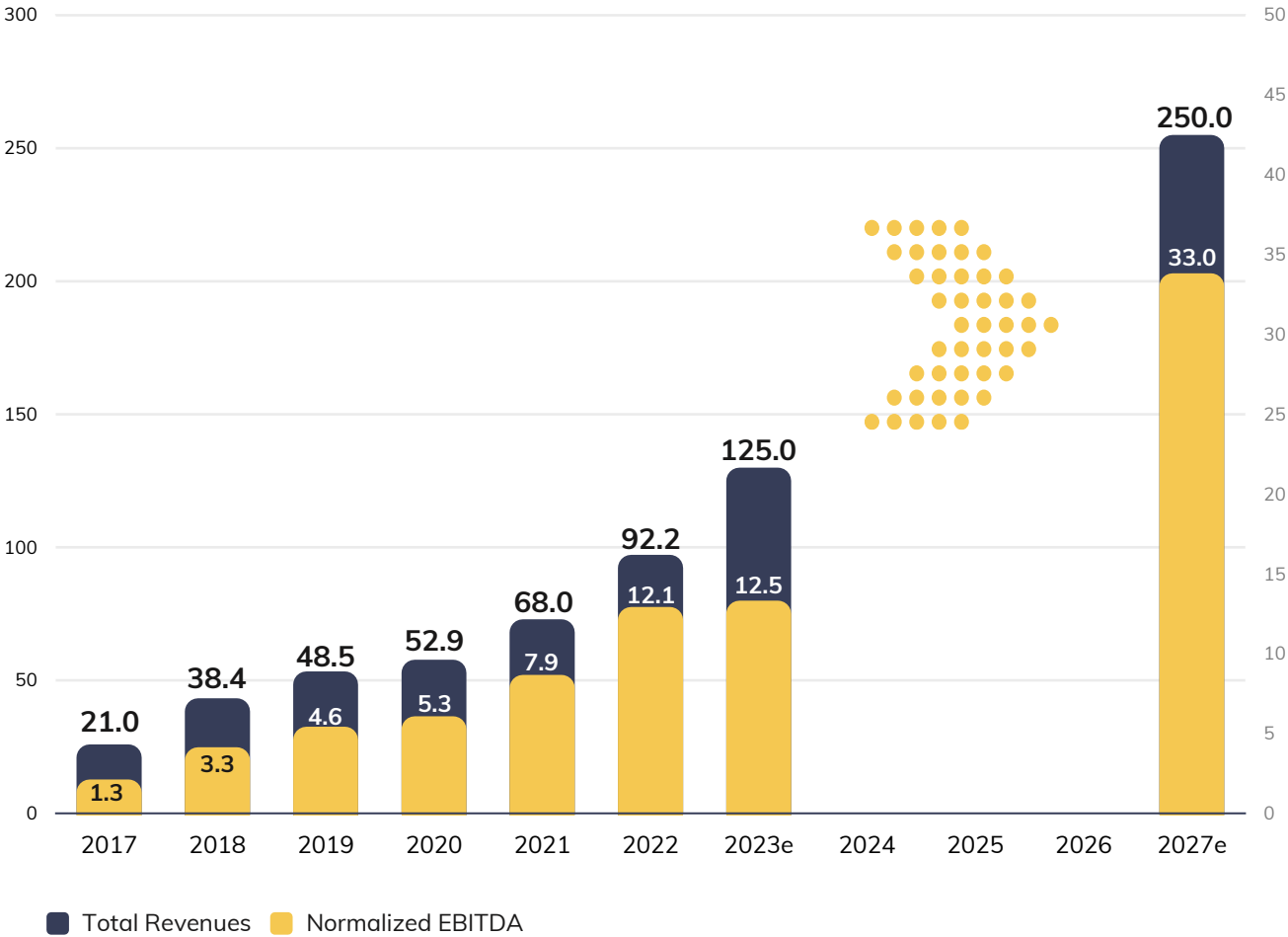


A man with a beard, seen from the side, stands on a balcony or rooftop, looking out over a city skyline at sunset. The sun is low on the horizon, creating a warm, golden glow. The city buildings are silhouetted against the bright sky. The man is wearing a light-colored shirt.

# STRATEGIC PLAN 2027

# Plan 2027

TARGET	
Total Revenues	250 M€
Normalized EBITDA	33 M€
CAGR 2020 - 2023	
Total Revenues	33.2 %
Normalized EBITDA	33.1 %
CAGR 2023 - 2027	
Total Revenues	18.9 %
Normalized EBITDA	27.5 %



# Plan 2027

## International EXPANSION

» Europa      » USA

## Transition to CONTINUOUS TRADING MARKET

## Increase Our BRAND RECONGNITION

» Inversores      » Clientes      » Trabajadores

## Deepending Our DIFFERENTIATION

» One Izertis      » First One      » The Best Ones  
» The Only One      » The Great One







## EMEA

### SPAIN

A Coruña  
Barcelona  
Gijón

Madrid  
Sevilla  
Tenerife

Valencia  
Vitoria

### PORTUGAL

Lisboa  
Aveiro

## AMERICA

### USA

Miami

### MEXICO

CDMX  
Guadalajara

### COLOMBIA

Medellín



izertis.com