

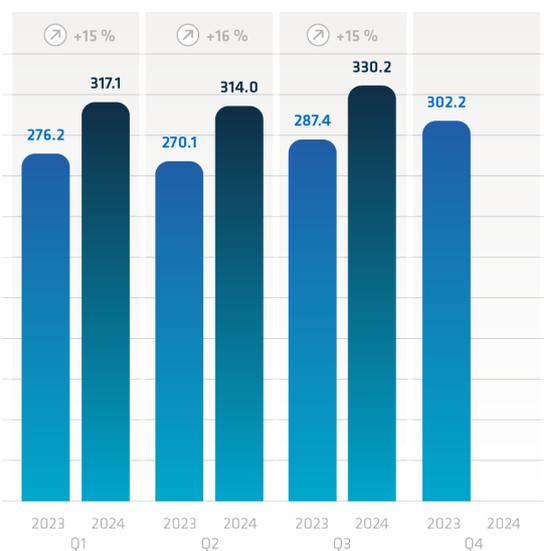


## Key Figures

| in EUR k  | 9M 2024     | 9M 2023   | Change  | in % | Q1 2024   | Q2 2024   | Q3 2024     | Q3 2023   |
|---|-------------|-----------|---------|------|-----------|-----------|-------------|-----------|
| <b>Profit situation</b>                                   |             |           |         |      |           |           |             |           |
| Sales revenues  | 961,299     | 833,663   | 127,636 | 15   | 317,111   | 313,958   | 330,230     | 287,367   |
| domestic  | 796,896     | 681,223   | 115,673 | 17   | 262,056   | 260,584   | 274,256     | 235,450   |
| foreign   | 164,403     | 152,440   | 11,963  | 8    | 55,055    | 53,374    | 55,974      | 51,917    |
| EBITDA  | 66,545      | 53,529    | 13,016  | 24   | 17,756    | 9,923     | 38,866      | 28,376    |
| EBITDA margin (in %)                                      | 6.9         | 6.4       | 0.5     | 8    | 5.6       | 3.2       | 11.8        | 9.9       |
| Consolidated earnings                                     | 2,453       | -286      | 2,739   | 958  | -3,293    | -6,636    | 12,382      | 6,022     |
| <b>Balance sheet</b>                                      |             |           |         |      |           |           |             |           |
| Balance sheet total                                       | 790,817,000 | 779,360   | 11,457  | 1    | 774,259   | 797,987   | 790,817,000 | 779,360   |
| Equity  | 206,556,000 | 209,178   | -2,622  | -1   | 203,729   | 192,814   | 206,556,000 | 209,178   |
| Equity ratio (in %)                                       | 26.1        | 26.8      | -0.7    | -3   | 26.3      | 24.2      | 26.1        | 26.8      |
| Liquid assets   | 41,475      | 42,437    | -962    | -2   | 47,287    | 52,143    | 41,475      | 42,437    |
| Net cash position   | -101,543    | -135,238  | 33,695  | 25   | -90,495   | -115,316  | -101,543    | -135,238  |
| <b>Employees</b>  |             |           |         |      |           |           |             |           |
| Employees (FTE)   | 10,215      | 9,222     | 993     | 11   | 9,926     | 10,101    | 10,215      | 9,222     |
| domestic  | 8,259       | 7,505     | 754     | 10   | 8,097     | 8,212     | 8,259       | 7,505     |
| foreign   | 1,956       | 1,717     | 239     | 14   | 1,829     | 1,889     | 1,956       | 1,717     |
| Gross profit/Employees                                    | 111         | 108       | 3       | 3    | 111       | 107       | 114         | 110       |
| <b>Share</b>  |             |           |         |      |           |           |             |           |
| Number  | 6,522,272   | 6,520,272 | 2,000   | 0    | 6,520,272 | 6,520,272 | 6,522,272   | 6,520,272 |
| Price at the end of the period (in EUR)                   | 68.10       | 102.60    | -34.50  | -34  | 109.20    | 83.80     | 68.10       | 102.60    |
| Market capitalisation at the end of the period (in EUR m) | 444.2       | 669.0     | -224.8  | -34  | 712.0     | 546.4     | 444.2       | 669.0     |
| Earnings per share (in EUR)                               | 0.16        | -0.05     | 0.21    | 420  | -0.49     | -1.02     | 1.67        | 0.86      |

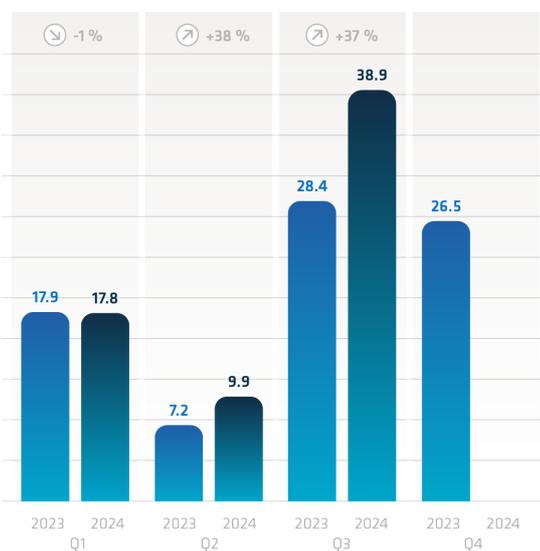
### Growth in Sales

in EUR m



### EBITDA Development

in EUR m



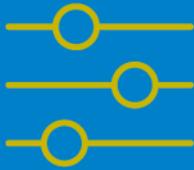
# MISSION STATEMENT

adesso optimises companies' core business processes with the targeted use of information technology. We offer customers expert consulting based on our in-depth industry knowledge and use our technical know-how to develop customised software solutions. For a defined set of operational tasks adesso provides innovative solutions and products. As an independent partner, we aim to help our customers make the most of their business potential while retaining flexibility in the future.

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## Summary of key developments in the reporting period

Strongly improved profitability in the third quarter of 2024 and significant increase in nine-month earnings



Record sales of  
**€ 961.3 million**  
(+15 % compared  
to the previous year)

EBITDA margin of  
**11.8 %**  
in the third quarter well  
within the target range



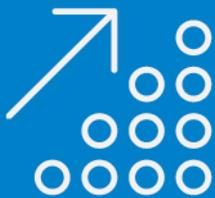
EBITDA increased by  
**24 % to  
€ 66.5 million**  
after nine months



**Utilization  
further improved,**

but with potential

**Turnaround  
in consolidated  
earnings**



### **Executive board statement on the reporting period**

“In a gloomy general economic situation, adesso was able to maintain the largely organic growth rate of the first half of the year with 15% sales growth despite a more moderate hiring dynamic and without significant license revenues.

This is a very strong performance compared to the competition. adesso is also benefiting from the strong personnel growth of the previous year. The program initiated by the Executive Board to increase profitability with a series of measures has been effective and will be continued. As forecast at the half-year stage, the resulting improvement in capacity utilization with an additional working day in the third and fourth quarters will lead to a significant increase in earnings in the second half of the year. In the third quarter alone, EUR 38.9 million of a total operating result of EUR 66.5 million has been achieved to date. In view of the improved capacity utilization figures and stable demand, the Management Board expects to continue the positive earnings trend and achieve the usual profitability for the year as a whole.”

# ECONOMIC REPORT

## Business performance

In the third quarter of 2024, adesso SE increased its sales revenues by 15 % to a new record level for a quarter of EUR 330.2 million. Growth was organic, with a slower pace of staff expansion than in previous years. The capacity utilisation rate increased compared to the first half of the year. In addition, there was one more working day available in the third quarter of 2024 than in the previous year. Despite the ongoing investments in the product business, EBITDA in the third quarter increased by 37 % to EUR 38.9 million, which is significantly more than the increase in sales revenues. At 11.8 %, the EBITDA margin is well within the target corridor for profitability set by the Executive Board. EBITDA on a nine-month basis increased by 24 % from EUR 53.5 million to EUR 66.5 million and thus even more strongly than cumulative sales revenues, which rose by 15 % to a new record of EUR 961.3 million in the first nine months. Organic growth accounted for the vast majority of this figure (15.2 %) thanks to the successful expansion of existing business activities. With demand for adesso services remaining high, the number of employees was increased by 993 or 11 % year-on-year to 10,215 by the end of the period.

Sales revenue growth in the German market amounted to 17 %. Outside Germany, revenue increased by 8 %. Sales revenues from customers in Turkey, Austria and Italy in particular contributed to this. At 83 %, the share of total sales revenues generated in Germany was up slightly year on year (82 %). Driven by broad-based demand for adesso's digitalisation services, sales revenues in all core sectors increased compared to the previous year, the majority of these recording a double-digit growth rate. Revenue growth was particularly strong in the healthcare and utilities sectors, at 48 % and 43 % respectively. Public administration, the sector with the highest turnover, increased by 14 % to EUR 153.7 million compared to the same period in the previous year.

## Position

### Earnings situation

At EUR 38.9 million, the operating result (EBITDA) in the third quarter was 37 % higher than the previous year's figure (EUR 28.4 million). The measures introduced by the management of adesso SE in 2023 led to a sustained improvement in project capacity utilisation and thus operating profitability. Nevertheless, capacity utilisation is still below the average of recent years and therefore offers further potential. In addition, the previous year was negatively impacted by additional expenses in connection with two major fixed-price projects and increased expenses in connection with an IT changeover project. At 11.8 %, the isolated EBITDA margin in the third quarter is significantly higher than the margins in the first two quarters of the current financial year and also above the previous year's figure (9.9 %).

### Notes on individual items in the income statement

Other operating income increased by 55 % compared to the same period in the previous year, from EUR 7.7 million to EUR 11.9 million. The increase is primarily due to the reversal of a warranty provision, which was shown to be too high in the course of a tax audit.

The cost of materials primarily includes expenses for services purchased externally within the scope of customer projects. Due to its rapid growth, adesso continues to rely on external services, although the cost of materials developed at a noticeably lower rate than sales revenues due to the measures taken to increase capacity utilisation. In the first nine months of the year, the cost of materials rose by just 12 % year on year to EUR 133.8 million (previous year: EUR 119.9 million).

## Key figures profit situation

| in EUR k                    | 9M 2024 | 9M 2023 | Change  | Change in % | Q3 2024 | Q3 2023 | Change | Change in % |
|-----------------------------|---------|---------|---------|-------------|---------|---------|--------|-------------|
| Sales                       | 961,299 | 833,663 | 127,636 | 15          | 330,230 | 287,367 | 42,863 | 15          |
| EBITDA                      | 66,545  | 53,529  | 13,016  | 24          | 38,866  | 28,376  | 10,490 | 37          |
| EBITDA margin (in %)        | 6.9     | 6.4     | 0.5     | 8           | 11.8    | 9.9     | 1.9    | 19          |
| Consolidated earnings       | 2,453   | -286    | 2,739   | 958         | 12,382  | 6,022   | 6,360  | 106         |
| Earnings per share (in EUR) | 0.16    | -0.05   | 0.21    | 420         | 1.67    | 0.86    | 0.81   | 94          |

Gross profit after the first nine months of the year increased at a slightly greater rate than sales revenues, by 16 % to EUR 827.5 million. Annualised gross profit per employee came to EUR 111 thousand (previous year: EUR 108 thousand).

Personnel expenses, the largest expense item, rose by 16 % from EUR 572.4 million to EUR 664.7 million, slightly exceeding the average increase in the number of employees by 2 percentage points. At EUR 88 thousand, annualised personnel costs per employee were slightly up on the previous year's level of EUR 87 thousand.

Other operating expenses climbed by 14 %, from EUR 97.5 million to EUR 111.3 million. The increase in the number of employees has led to corresponding increases in various expense items, such as travel expenses, marketing and office expenses, and vehicle expenses. Due to the continued growth in the number of employees, which can be categorised as decelerated, recruitment costs have fallen further compared to the previous year.

Income tax expense decreased by 6 % to EUR 4.9 million (previous year: EUR 5.2 million). Based on pretax profit, the tax rate was calculated at 67 % (previous year: 106 %). The tax rate is primarily due to non-capitalised deferred taxes on losses incurred in the year and constant, non-deductible expenses, which are less significant than in the same period of the previous year due to the year-on-year improvement in earnings before taxes.

## Employee key figures

The total number of employees in the Group as at the reporting date rose by 993 (11 %) year-on-year to 10,215 full-time equivalents, which was significantly slower than in the previous year (increase of 1,698 full-time equivalents or 23 %). The average increase in the number of employees in the first nine months was 14 %, rising by 1,201 from 8,778 to 9,979 full-time equivalents. This development reflects the measures taken to increase capacity utilisation. The number of employees outside Germany rose by 14 % year-on-year to 1,956 full-time equivalents. Growth abroad was therefore significantly higher than growth in Germany (10 %). The increase abroad was primarily attributable to new recruitment in Turkey, Italy and Switzerland.

## Employee key figures

|   | 9M 2024 | 9M 2023 | Change | Change in % |
|---|---------|---------|--------|-------------|
| Employees at the end of the period                    | 10,988  | 10,128  | 860    | 8           |
| Full-time equivalents (FTE) at the end of the period  | 10,215  | 9,222   | 993    | 11          |
| Full-time equivalents (FTE) average for the year      | 9,979   | 8,778   | 1,201  | 14          |
| Sales annualised per average FTE (in EUR k)           | 128     | 127     | 1      | 1           |
| Gross profit annualised per average FTE (in EUR k)    | 111     | 108     | 3      | 3           |
| Personnel costs annualised per average FTE (in EUR k) | 88      | 87      | 1      | 2           |

## Financial position and results of operations

At EUR 41.5 million, liquid assets were down on the previous year as at the reporting date (31 December 2023: EUR 100.8 million; 30 September 2023 EUR 42.4 million). Due to the rise in net operating assets, cash flow from operating activities amounted to EUR 17.0 million, much lower than the previous-year figure of EUR -40.7 million. The isolated cash flow from operating activities for the third quarter totalled EUR 35.2 million (previous year: EUR 29.8 million).

Thanks to an improved receivables management, trade receivables and contract assets were reduced by 8 % to EUR 294.4 million (30 September 2023: EUR 318.8 million). Cash flow from investing activities stood at EUR -26.0 million, around 29 % lower than the previous-year figure (EUR - 36.5 million). This is primarily due to reduced M&A activities.

Cash flow from financing activities stood at EUR -49.9 million (previous year: EUR -29.1 million). Significantly more financial liabilities were taken on and repaid as part of the syndicated loan agreement compared to the previous year period.

As at 30 September 2024, the equity ratio was 26.1 % (31 December 2023: 26.4 %; 30 September 2023: 26.8 %) due to the consolidated net profit generated to date and the dividend payment.

Financial liabilities fell by 6 % from EUR 149.1 million to EUR 143.0 million compared to 31 December 2023 due to ongoing repayments and new loans taken out. Net liquidity came to EUR -101.5 million as at the reporting date (31 December 2023: EUR -48.7 million; 30 September 2023: EUR -135.2 million).

### Investments and company acquisitions

Investments in property, plant and equipment totalled EUR 13.8 million (previous year: EUR 17.9 million). The growth in property, plant and equipment is generally in line with the increase in staff numbers, albeit not in the exact same proportion. Said growth is also subject to a delay. As in the previous year (expansion of the adesso SE office building complex in Dortmund), there were no special investments. There is no investment backlog to report. The increase in right-of-use assets and financial liabilities from leases in the third quarter is primarily due to employee growth.

# FORECAST REPORT

## Anticipated development of adesso SE

In a gloomy general economic climate, adesso was able to maintain the largely organic growth rate of the first half of the year in the third quarter. adesso also benefited from the strong growth in personnel in the previous year. The positive development of earnings and key figures in the third quarter has confirmed adesso's forecast of a significant increase in earnings in the second half of the year. In view of the improved capacity utilisation figures and stable demand, as well as an additional working day in the following quarter compared to the previous year, the Executive Board expects the positive earnings trend to continue.

Furthermore, the declared aim is to return to the usual level of profitability over the course of the year. An improved starting position in the product business from the second half of 2025 should also contribute to this. However, there are also opportunities to materialise licence income in the final quarter of 2024, which would reduce the burdens from the product business. Even without further licence income, the Executive Board believes that the earnings forecast for 2024 of EUR 80 to 110 million with sales revenues of over EUR 1.25 billion, which was adjusted at the beginning of August, is easily achievable thanks to the visible progress in the core business with IT services.

## SUBSEQUENT EVENTS

On 11 October 2024, the Executive Board of adesso SE resolved to make use of the authorisation granted by the Annual General Meeting on 3 June 2020 to acquire treasury shares in accordance with Section 71 Para. 1 No. 8 of the German Stock Corporation Act (AktG). The Supervisory Board has given its approval for this. Shares in adesso SE are to be acquired up to a maximum total volume (excluding incidental acquisition costs) of EUR 10.0 million. Based on the share price level prior to the announcement (Xetra closing price on 10 October 2024), this corresponded to around 2.1 % of the company's share capital. In any case, the maximum number of shares may not exceed a total volume of 200,000 shares.

The share buyback will be carried out under the mandate of a bank, which will make its decisions on the timing of the acquisition of the shares independently and uninfluenced by adesso SE. The shares are acquired via the stock exchange. The shares can be used for all purposes specified in the authorisation granted by the Annual General Meeting on 3 June 2020. The share buyback started on 17 October 2024 and will be carried out until 11 April 2025 at the latest.

# Consolidated Balance Sheet

of adesso Group as of 30.09.2024 according to IFRS

## Assets

| in EUR k   | 30.09.2024     | 31.12.2023     |
|--|----------------|----------------|
| <b>Non-current assets</b>                        |                |                |
| Goodwill   | 99,996         | 98,098         |
| Intangible assets                                | 38,253         | 39,589         |
| Property, plant and equipment                    | 52,109         | 50,509         |
| Right-of-use from leasing                        | 185,564        | 173,274        |
| Shareholdings recognized under the equity method | 2,452          | 2,224          |
| Financial assets                                 | 22,788         | 20,748         |
| Other non-current assets                         | 745            | 854            |
| Deferred tax assets                              | 16,848         | 10,803         |
|  | <b>418,755</b> | <b>396,099</b> |
| <b>Current assets</b>                            |                |                |
| Cash and cash equivalents                        | 41,475         | 100,772        |
| Trade accounts receivable                        | 155,849        | 181,893        |
| Contract assets                                  | 138,546        | 77,602         |
| Receivables from income taxes                    | 9,574          | 6,781          |
| Financial assets                                 | 3,291          | 2,284          |
| Other assets                                     | 23,327         | 20,554         |
|  | <b>372,062</b> | <b>389,886</b> |
| <b>TOTAL ASSETS</b>                              | <b>790,817</b> | <b>785,985</b> |

## Equity and liabilities

| in EUR k   | 30.09.2024     | 31.12.2023     |
|--|----------------|----------------|
| <b>Equity</b>  |                |                |
| Subscribed capital                                   | 6,522          | 6,520          |
| Capital reserve                                      | 48,629         | 45,989         |
| Other retained earnings                              | 148,589        | 152,107        |
| Accumulated other comprehensive income               | -1,266         | -1,616         |
| <b>Equity attributable to adesso SE stockholders</b> | <b>202,474</b> | <b>203,000</b> |
| Non-controlling interests                            | 4,082          | 4,777          |
|  | <b>206,556</b> | <b>207,777</b> |
| <b>Non-current liabilities</b>                       |                |                |
| Financial liabilities                                | 95,567         | 120,941        |
| Pensions and similar liabilities                     | 6,423          | 6,348          |
| Provisions   | 2,569          | 5,128          |
| Leasing liabilities                                  | 156,347        | 147,792        |
| Deferred tax liabilities                             | 8,352          | 11,123         |
|  | <b>269,258</b> | <b>291,332</b> |
| <b>Current liabilities</b>                           |                |                |
| Financial liabilities                                | 47,451         | 28,200         |
| Trade accounts payable                               | 47,227         | 46,335         |
| Contract liabilities                                 | 30,985         | 36,618         |
| Leasing liabilities                                  | 35,647         | 31,031         |
| Liabilities from income taxes                        | 7,549          | 6,002          |
| Provisions   | 11,511         | 9,573          |
| Other liabilities                                    | 134,633        | 129,117        |
|  | <b>315,003</b> | <b>286,876</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>                  | <b>790,817</b> | <b>785,985</b> |

# Consolidated Income Statement

of adesso Group for the period from 1 January to 30 September 2024 according to IFRS

| in EUR k  | 9M 2024       | 9M 2023       |
|---|---------------|---------------|
| Sales revenues  | 961,299       | 833,663       |
| Other operating income  | 11,906        | 7,707         |
| Own work capitalised  | 3,900         | 3,085         |
| Costs of material   | -133,807      | -119,931      |
| Personnel costs   | -664,710      | -572,396      |
| Result from the derecognition of financial assets                                   | -126          | -48           |
| Result from the change in impairment on financial assets measured at amortised cost | -589          | -1,083        |
| Other operating expenses  | -111,328      | -97,468       |
| <b>EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTISATION</b>               | <b>66,545</b> | <b>53,529</b> |
| Scheduled depreciation of property, plant and equipment                             | -48,953       | -41,878       |
| <b>EARNINGS BEFORE INTEREST AND TAXES (EBIT)</b>                                    | <b>17,592</b> | <b>11,651</b> |
| Earnings from shares recognized under the equity method                             | -1,630        | -813          |
| Interest income and similar income  | 2,098         | 1,628         |
| Interest expenses and similar expenses  | -10,728       | -7,597        |
| <b>EARNINGS BEFORE TAXES (EBT)</b>  | <b>7,332</b>  | <b>4,869</b>  |
| Income taxes  | -4,879        | -5,155        |
| <b>CONSOLIDATED EARNINGS</b>  | <b>2,453</b>  | <b>-286</b>   |
| of which attributable to shareholders of adesso SE                                  | 1,046         | -328          |
| of which attributable to non-controlling interests                                  | 1,407         | 42            |
| Number of shares at the end of the period   | 6,522,272     | 6,520,272     |
| <b>UNDILUTED EARNINGS PER SHARE (IN EUR)</b>  | <b>0.16</b>   | <b>-0.05</b>  |
| <b>DILUTED EARNINGS PER SHARE (IN EUR)</b>  | <b>0.16</b>   | <b>-0.05</b>  |

# Consolidated Statement of Comprehensive Income

of adesso Group for the period from 1 January to 30 September 2024 according to IFRS

| in EUR k  | 9M 2024      | 9M 2023       |
|---|--------------|---------------|
| <b>CONSOLIDATED EARNINGS</b>  | <b>2,453</b> | <b>-286</b>   |
| <b>Other comprehensive income, subsequently transferred to the income statement</b> |              |               |
| Currency translation differences  | 312          | -1,519        |
| <b>OTHER COMPREHENSIVE INCOME</b>   | <b>312</b>   | <b>-1,519</b> |
| <b>TOTAL INCOME</b>   | <b>2,765</b> | <b>-1,805</b> |
| of which attributable to shareholders of adesso SE                                  | 1,396        | -1,858        |
| of which attributable to non-controlling interests                                  | 1,369        | 53            |

# Consolidated Cash Flow Statement

of adesso Group for the period from 1 January to 30 September 2024 according to IFRS

| in EUR k   | 9M 2024        | 9M 2023        |
|--|----------------|----------------|
| <b>EARNINGS BEFORE TAX</b>   | <b>7,332</b>   | <b>4,869</b>   |
| Income from financing activities   | 8,630          | 5,969          |
| Scheduled depreciation and amortization on property, plant and equipment and intangible assets | 48,953         | 41,878         |
| Result from shares recognized under the equity method  | 1,630          | 813            |
| Non-cash income (-) / expenses (+)   | 2,272          | 2,345          |
| Change in pension provisions   | 58             | 79             |
| Change in other provisions   | -621           | 2,476          |
| Tax payments   | -15,183        | -13,898        |
| Change to net operating assets   | -36,058        | -85,206        |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>   | <b>17,013</b>  | <b>-40,675</b> |
| Divestments of financial assets  | 1,981          | 4,219          |
| Investments in shares recognised at equity   | -1,852         | -527           |
| Investments in property, plant and equipment   | -13,785        | -17,859        |
| Investments in intangible assets   | -7,412         | -5,620         |
| Investments in financial assets  | -4,598         | -5,571         |
| Acquisition of subsidiaries (less cash and cash equivalents acquired)                          | -1,237         | -11,416        |
| Interest received  | 882            | 317            |
| <b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>  | <b>-26,021</b> | <b>-36,457</b> |
| Dividend payments  | -4,564         | -4,233         |
| Capital Increase   | 100            | 417            |
| New liabilities to banks   | 89,098         | 151,037        |
| Repayment of financial liabilities   | -98,354        | -91,371        |
| Repayment of leasing liabilities   | -26,563        | -20,344        |
| Interest paid  | -9,587         | -6,403         |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>   | <b>-49,870</b> | <b>29,103</b>  |
| Changes in value or currency difference-related changes in cash and cash equivalents"          | -419           | -431           |
| <b>CHANGE IN CASH AND CASH EQUIVALENTS</b>   | <b>-59,297</b> | <b>-48,460</b> |
| Cash and cash equivalents at the beginning of the period                                       | 100,772        | 90,897         |
| Cash and cash equivalents at the end of the period   | 41,475         | 42,437         |

## Segment information

| 9M 2024 (in EUR k)                     | IT Services      | IT Solutions   | Reconciliation<br>local laws / IFRS | Consolidation /<br>other | Group          |
|--|------------------|----------------|-------------------------------------|--------------------------|----------------|
| Revenues with external customers       | 889,741          | 71,535         | 22                                  | -                        | 961,299        |
| Revenues with other operating segments | 200,816          | 22,976         | -                                   | -223,792                 | -              |
| <b>Total Sales</b>                     | <b>1,090,557</b> | <b>94,511</b>  | <b>22</b>                           | <b>-223,792</b>          | <b>961,299</b> |
| <b>Depreciation and amortisation</b>   | <b>-40,765</b>   | <b>-3,101</b>  | <b>-5,677</b>                       | <b>590</b>               | <b>-48,953</b> |
| <b>EBIT</b>                            | <b>47,004</b>    | <b>-13,596</b> | <b>-16,945</b>                      | <b>1,129</b>             | <b>17,592</b>  |
| <b>FTE at the end of the period</b>    | <b>9,096</b>     | <b>1,119</b>   | <b>-</b>                            | <b>-</b>                 | <b>10,215</b>  |

Segment reporting shows the data submitted to the key decision makers in the course of internal reporting. Until 31 December 2023, figures were submitted in internal reporting on the basis of the respective local accounting standards. Figures calculated in accordance with International Financial Reporting Standards (IFRS) have been reported since 1 January 2024. Some adjustments will be made to internal reporting. This includes that expenses from intra-group allocations are eliminated (9M 2024: EUR 7,197 thousand). Income and expenses attributable to adjustments in connection with business combinations are also eliminated. This primarily includes the amortisation of hidden reserves disclosed in business combinations (9M 2024: EUR 5,677 thousand).

In addition to sales revenue, the key performance indicator for internal reporting is earnings before interest and taxes (EBIT). Earnings before taxes (EBT) at Group level is calculated as the difference between EBIT at Group level less the financial result totalling EUR 10,260 thousand. EBT therefore totalled EUR 7,332 thousand.

The previous year's figures have not been adjusted in accordance with IFRS 8.

| 9M 2023 (in EUR k)                       | IT Services    | IT Solutions   | Reconciliation<br>local laws / IFRS | Consolidation /<br>other | Group          |
|--|----------------|----------------|-------------------------------------|--------------------------|----------------|
| Revenues with external customers         |                |                |                                     |                          |                |
| Services                                 | 767,709        | 53,005         | 8,106                               | -                        | 828,820        |
| Licences                                 | 3,096          | 4,350          | -2,603                              | -                        | 4,843          |
| Revenues with other operating segments   | 136,931        | 20,674         | 1                                   | -157,606                 | -              |
| <b>TOTAL SALES</b>                       | <b>907,736</b> | <b>78,029</b>  | <b>5,504</b>                        | <b>-157,606</b>          | <b>833,663</b> |
| Other operating income                   | 23,785         | 2,397          | -6,539                              | -11,936                  | 7,707          |
| Changes in inventories                   | 4,453          | 5,113          | -9,566                              | -                        | -              |
| Own work capitalised                     | 163            | 1,571          | -                                   | 1,351                    | 3,085          |
| Cost of materials                        | -257,936       | -20,624        | 2,603                               | 156,026                  | -119,931       |
| Personnel costs                          | -509,601       | -63,503        | 312                                 | 396                      | -572,396       |
| Other operating expenses                 | -118,409       | -11,718        | 20,458                              | 11,070                   | -98,599        |
| <b>EBITDA</b>                            | <b>50,191</b>  | <b>-8,735</b>  | <b>12,772</b>                       | <b>-699</b>              | <b>53,529</b>  |
| Depreciation and amortisation            | -13,342        | -1,575         | -26,422                             | -539                     | -41,878        |
| Amortisation of goodwill                 | -3,882         | -242           | 4,124                               | -                        | -              |
| <b>EBIT</b>                              | <b>32,967</b>  | <b>-10,552</b> | <b>-9,526</b>                       | <b>-1,238</b>            | <b>11,651</b>  |
| Amortisation of goodwill                 | 3,882          | 242            | -4,124                              | -                        | -              |
| <b>EBIT before goodwill amortisation</b> | <b>36,849</b>  | <b>-10,310</b> | <b>-13,650</b>                      | <b>-1,238</b>            | <b>11,651</b>  |

# FINANCIAL CALENDAR

| Date             | Event   |
|------------------|---|
| 2024-01-16       | 27th ODDO BHF Forum, Lyon (virtual)   |
| 2024-03-25       | Publication of the Annual / Consolidated Financial Statements 2023, Annual Press / Analyst Conference, Dortmund (virtual) |
| 2024-04-23       | Roadshow (Berenberg), London  |
| 2024-05-13       | Publication of the Quarterly Statement Q1 2024  |
| 2024-05-14       | Spring Conference 2024, Frankfurt / Main  |
| 2024-06-04       | Annual General Meeting, Dortmund  |
| 2024-06-07       | Dividend payments   |
| 2024-08-14       | Publication of the Half-Year Report 2024  |
| 2024-09-04       | Commerzbank & ODDO BHF 15th Corporate Conference, Frankfurt/Main  |
| 2024-09-17       | Roadshow (Berenberg), Milan/Lugano  |
| 2024-09-23       | Berenberg and Goldman Sachs Thirteenth German Corporate Conference, Munich  |
| 2024-11-14       | Publication of Quarterly Statement Q3 2024  |
| 2024-11-25 to 26 | German Equity Forum 2024, Frankfurt / Main  |
| 2024-12-02       | Berenberg European Conference 2024, London  |
| 2024-12-03       | 3rd German Select Conference of mwb research  |

## Imprint

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## Legal notice:

The adesso SE Quarterly Statement was prepared in accordance with Section 53 of the Frankfurt Stock Exchange Rules and Regulations (Börsenordnung). This Statement is not an interim report within the meaning of IAS 34 or a set of financial statements within the meaning of IAS 1. It was not subjected to a review by an auditor. This Quarterly Statement should be read alongside the 2024 half-year financial report and the 2023 Annual Report as well as the additional information about the company contained therein. This interim report contains forward-looking statements that pertain to the business, financial position and income of adesso SE. Forward-looking statements are not historical facts and are indicated by a number of terms, including “believe”, “expect”, “predict”, “intend”, “forecast”, “plan”, “estimate”, “endeavour”, “foresee”, “assume”, “pursue the goal” and other similar expressions. Forward-looking statements are based on current plans, estimates, forecasts and expectations and are therefore subject to risks and elements of uncertainty that could result in significant deviations between actual developments, income and performance and the developments, income and performance explicitly stated or implicitly supposed in the forward-looking statements. Readers are advised not to place undue faith in these forward-looking statements, which are valid solely at the moment at which they are made. adesso SE does not intend to publish an update of these forward-looking statements to take into account events or circumstances that take place or arise after the date of publication of this document and does not assume any liability for doing so.

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