

WISER

Wiser Technology

(BUL:WISR)

Earnings Call Q4 2024

Sofia, March 2025

[wisertech.com](https://www.wisertech.com)

Agenda

- Brief Introduction of Wisier
- Business Highlights
- Technology Priorities
- Financials, Q4'2024 & 2025E
- Closing Remarks and Q&A



A Trustworthy Software Solutions Provider

Wiser Technology designs and delivers advanced mission-critical software solutions for the world's leading organizations.

SAP, ESA, IBM, Indra, Bosch, Airbus, EDF, Shell, ...

Mission — To empower visionary enterprises to drive positive change through technology

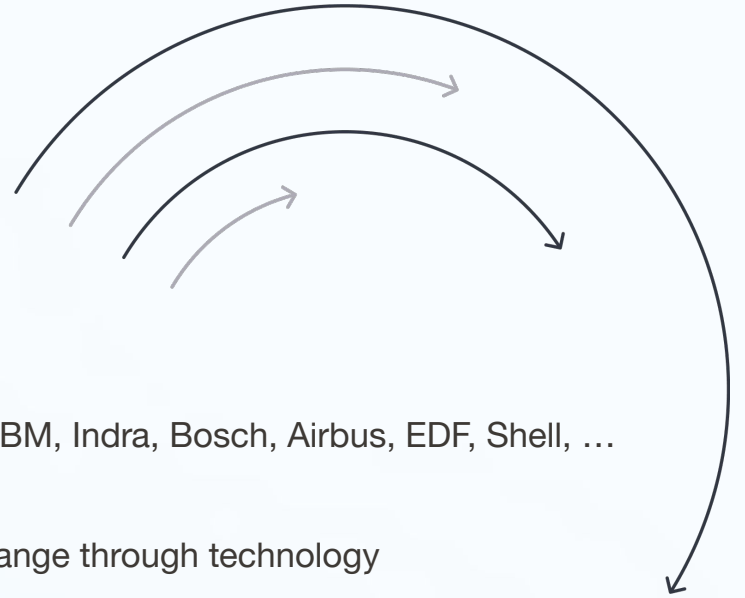
Services — Software Engineering | AI & ML | Digital Transformation

Industries Served — Automotive, Financial Services, High Tech, Aerospace & Defense

Value Proposition — Technology Innovation, Domain Expertise, Engineering Excellence

Team — 550+ top software engineers, scientists & IT consultants in Bulgaria and Serbia

Company — Bulgarian HQ; BSE-listed; Offices in Sofia, Plovdiv, Nis, Stara Zagora, New York, Frankfurt



Financial Highlights, Q4 2024

- Continued rapid growth
 - €8.7M Q4'24 revenues
 - €20.5M 2024 revenues, €33.3M 2024 pro-forma consolidated
- Gross margins close to industry benchmarks
 - 26% Q4'24 vs 31% for Global and Local Peers, and 14% for Frankfurt-listed Peers
- Slightly positive EBITDA margin – investments in growth; growth way beyond industry benchmarks
- Continued client expansion and diversification

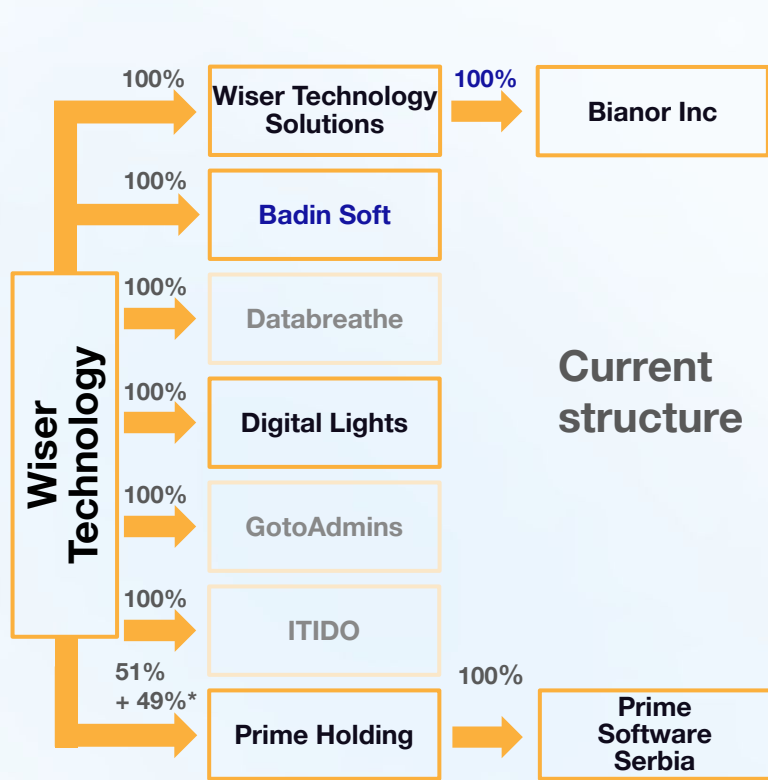


Corporate Highlights, Q4 2024

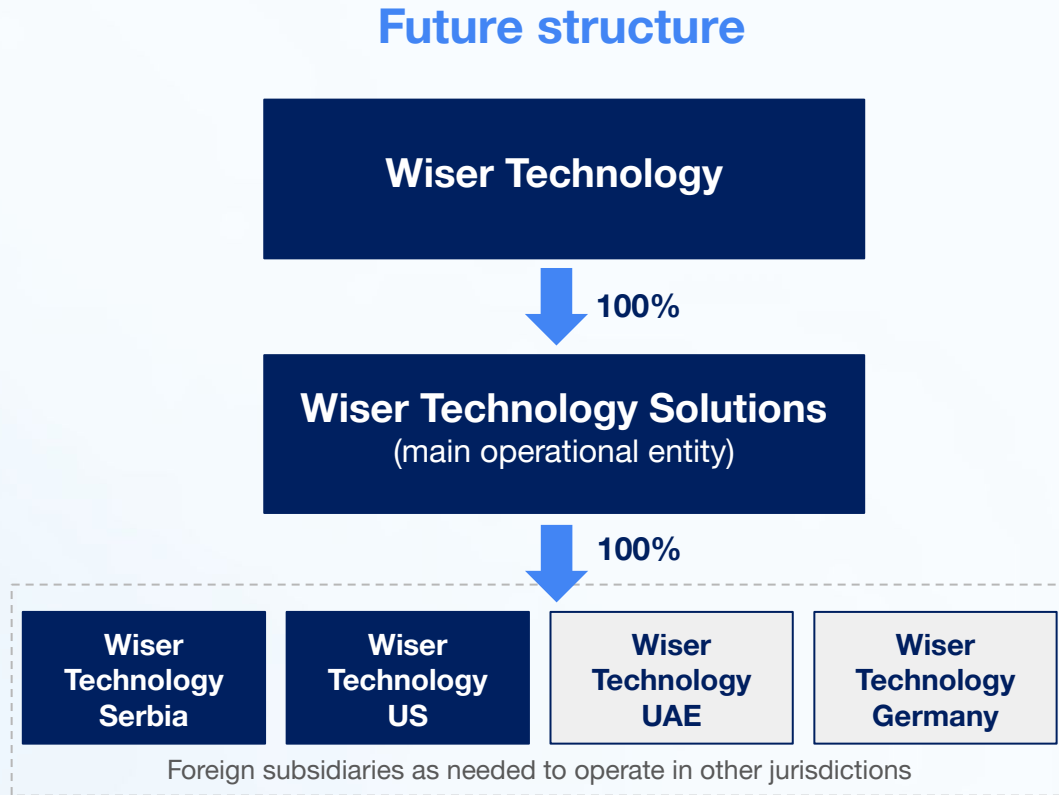
- Completed acquisition of Badin Soft Serbia
- Completed €12.3M capital increase
- New globally recognized auditor – Baker Tilly
- New board composition – +Georgi Sokolov, +Dimitar Dimitrov
- New audit committee composition – Vladimir Tankov, Kliment Nachkov, Veronika Revalska
- Launched a capital increase for Wiser employees – 293 participants
- Rolled out an Employee Stock Option Program – 112 participants
- Based on our calculations, expected to enter SOFIX in March 2025
- Approved 2025 Wiser budget – €38M revenues, €10.1M gross profit, €2.3M EBITDA, excl. M&A



Corporate Highlights, continued



* Option to acquire the remaining 49%



Corporate Highlights, Upcoming Events

General Assembly, March 6, 2025:

- New board members appointment to bring additional business experience, stronger international perspective, and expanded business network
 - **Torsten Wegener** - co-founded and scaled several IT consulting firms, including DD Synergy and C:1 Solutions, former VP of the Digital Business Group at Cognizant Germany and member of the executive board at Adesso SE (ETR:ADN1), currently member of the supervisory board of Exasol AG (ETR:EXL)
 - **Ivanka Visnjic** - professor at the top-ranked Esade Business School in Barcelona, Head of Operations, Innovation and Data Sciences department, featured in Harvard Business Review, MIT Sloan Management Review, consulting IBM, Enel, Atlas Copco, FC Barcelona, Caterpillar, Pearson, and Telefonica
 - **Ivaylo Slavov** - founded DIGITALL and guided the company to become one of the largest and fastest-growing technology companies in CEE, held diverse managerial positions at Microsoft, Adecco, SEB, Unisys, Comparex (PC Ware), currently CEO of Elevate (formerly Easy Consult), board member AHK German-Bulgarian Chamber of Industry and Commerce
- Updating the Board Members Remuneration Policy to accommodate the proposed new appointments



Technology Priorities



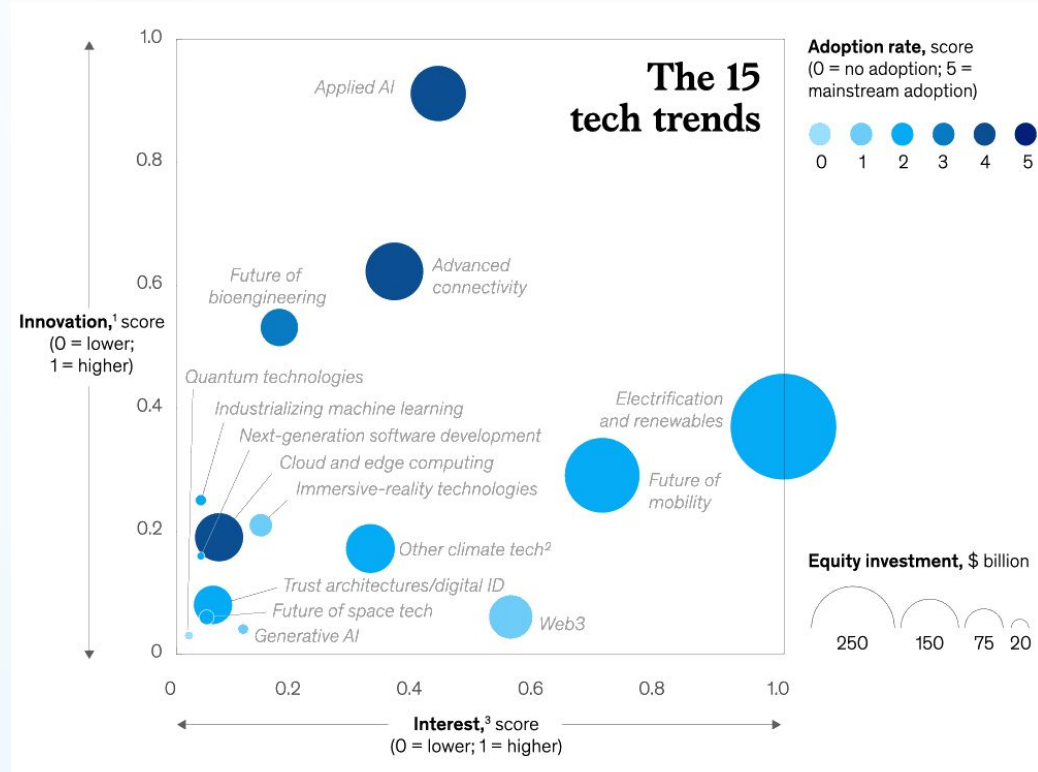
Future-Leader Tech Positioning

50%+ of our efforts (team & revenue) relate to the top technology trends

Solutions by Wisier:

- Applied AI
- Gen AI
- Industrializing ML
- Future of Mobility
- Cloud & Edge Computing
- Future of Space Technologies
- Future of Robotics

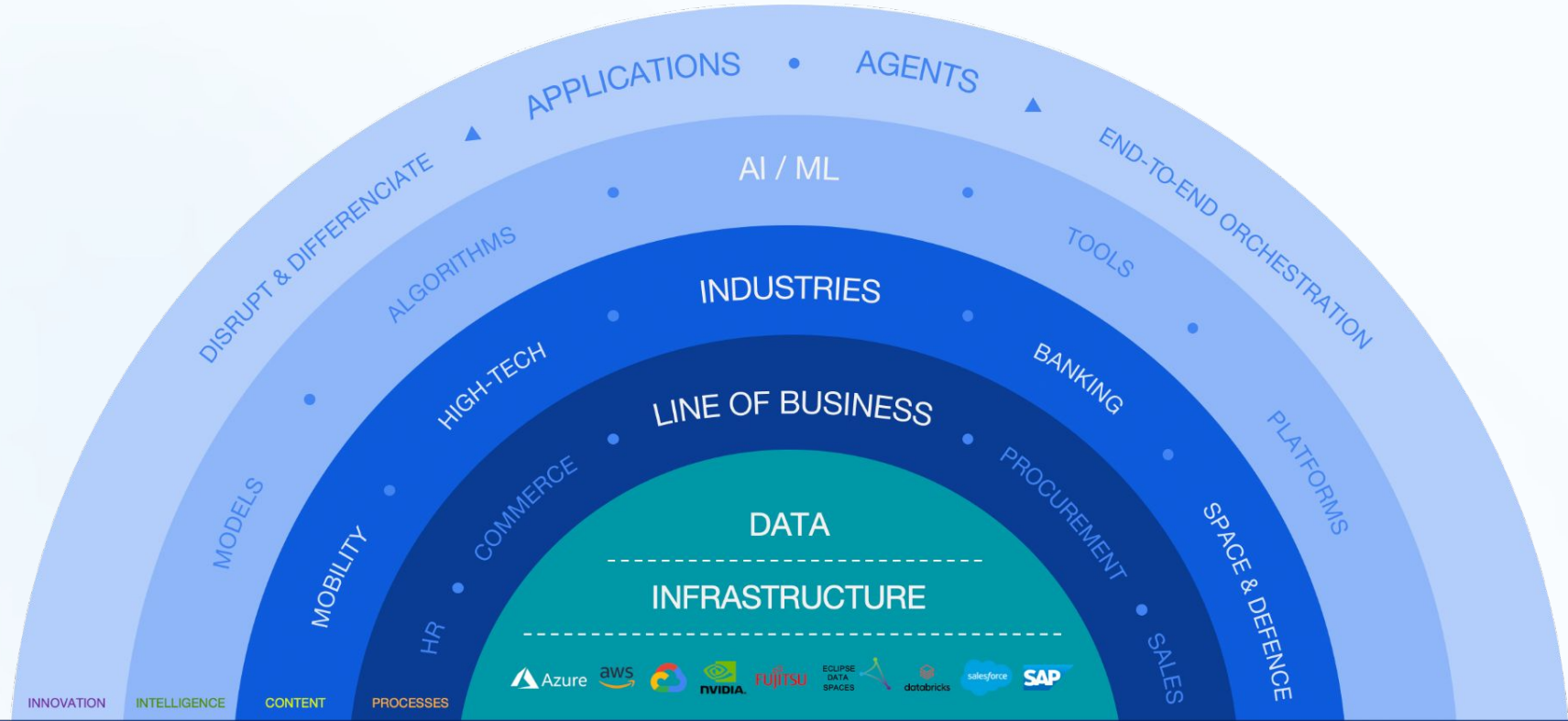
G42, IAV, SAP, Blackrock, Nestlé, Airbus, Sunbird, Fullbeauty, ProCredit, ESA, EDA, NATO
+140 more customers



Source: [McKinsey Technology Trends Outlook 2024](#)



Technology Superpower



AI Tech Enabler

Wiser drives end-to-end AI transformations

AI Applications, Platforms, Tools & Data

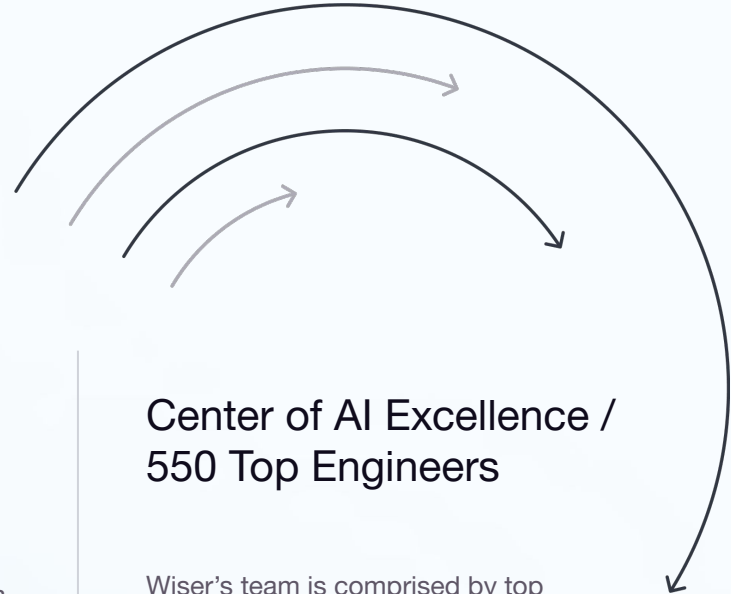
Wiser delivers high-value intelligent applications, large-scale cloud/hybrid/on-prem platforms, productivity tools and data management solutions.

AI Industry & LoB Solutions

Wiser helps visionary enterprises from the automotive, aerospace & defense, high tech and financial services industries to drive positive change through AI technologies.

Center of AI Excellence / 550 Top Engineers

Wiser's team is comprised by top coders brilliant in AI/ML. Equipped with from-Embedded-to-Cloud top expertise, Wiser drives end-to-end AI Customer transformations.



Technology Priorities

Infra & Data
Partnerships



Deepen
Industries & LoBs



AI
Transformations



Integrated | Innovative | Efficient



New Horizons

Driven by our limitless curiosity we research:
Autonomously, Robotics & Quantum

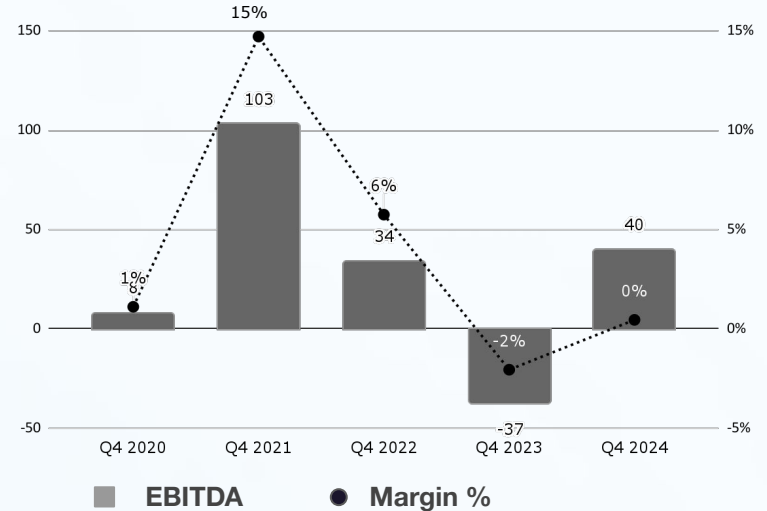
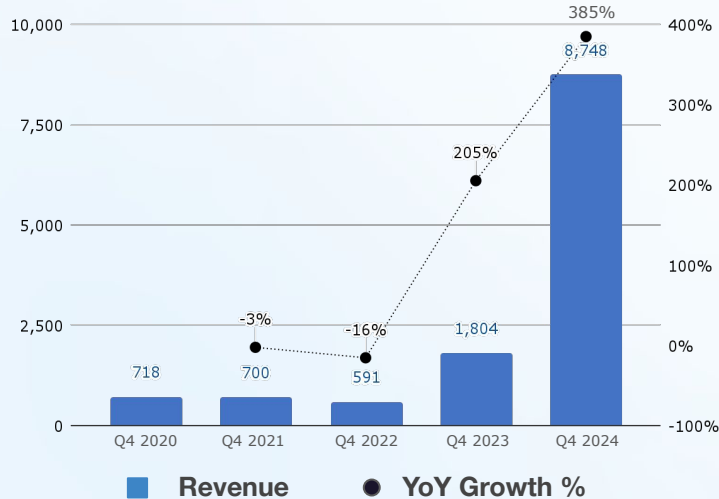


Financials



Continued Rapid Growth in Q4 2024

EUR '000



- 385% YoY growth fuelled by newly acquired companies - in addition to Prime and Digital Lights, Q4 2024 includes Badin Soft as well
- EBITDA at breakeven level



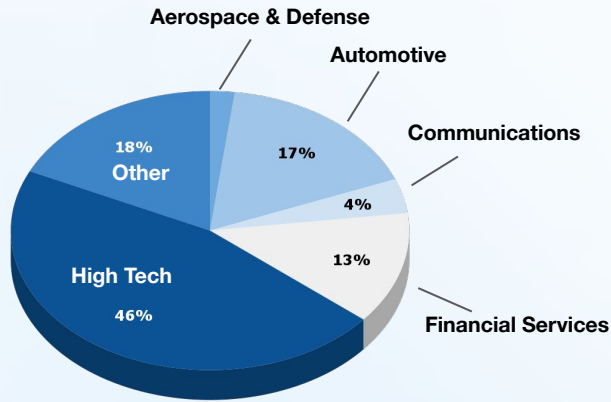
2024 Revenue Quadrupled Year-over-Year

| EUR 000 | 2022 | 2023 | 2024 | Δ yoy |
|----------------------------------|--------------|--------------|---------------|-------------|
| Revenue | 2,611 | 5,057 | 20,451 | 304% |
| Remuneration and social security | -1,255 | -2,660 | -13,035 | 390% |
| External services | -1,214 | -2,134 | -6,259 | 193% |
| Other | -42 | -117 | -889 | 663% |
| EBITDA | 100 | 146 | 268 | 83% |
| <i>margin</i> | <i>4%</i> | <i>3%</i> | <i>1%</i> | |
| Depreciation | -62 | -110 | -321 | 192% |
| Interest expense | -5 | -15 | -251 | 1590% |
| Financial income/expense, net | 122 | -51 | 82 | -261% |
| Profit before tax | 154 | -30 | -221 | 647% |
| Tax | 0 | 0 | -39 | |
| Net result | 154 | -30 | -260 | |

- **On a pro-forma consolidated basis** (assuming all companies were part of Wisier throughout the entire 2024), **revenues are €33.3M with €1.12M EBITDA (3.4%)**
- YTD revenue grows on the back of the acquisitions completed in 2024 and continued organic growth
- Operational synergies among group companies are yet to be realized
- One-off expenses related to M&A transactions throughout the year put pressure on margins
- Expansion of sales team in H2 expected to contribute to growth in 2025 and beyond

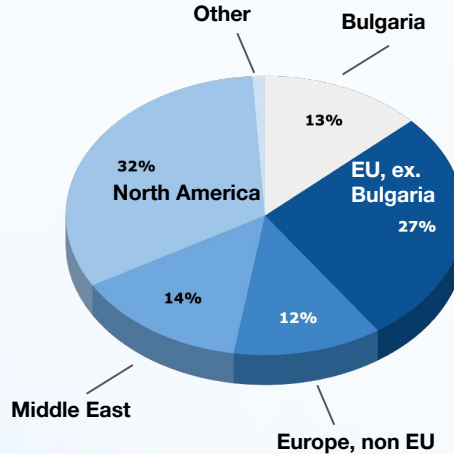


2024 Pro Forma Consolidated Revenue Breakdowns



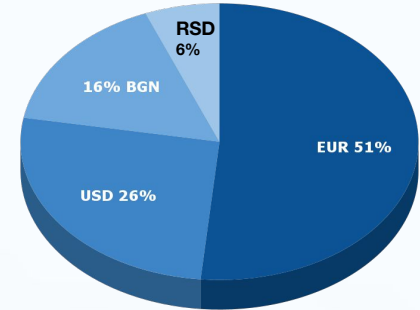
By industry

- High Tech remains the largest contributor to revenue
- Share of financials services increases thanks to Badin Soft contribution



By geography

- EU and North America major client markets
- Middle East share increases and trend is expected to continue



By currency

- Revenues predominantly in EUR
- 6% in Serbian Dinars contributed by Badin Soft



Dec 31 Balance Sheet Highlights

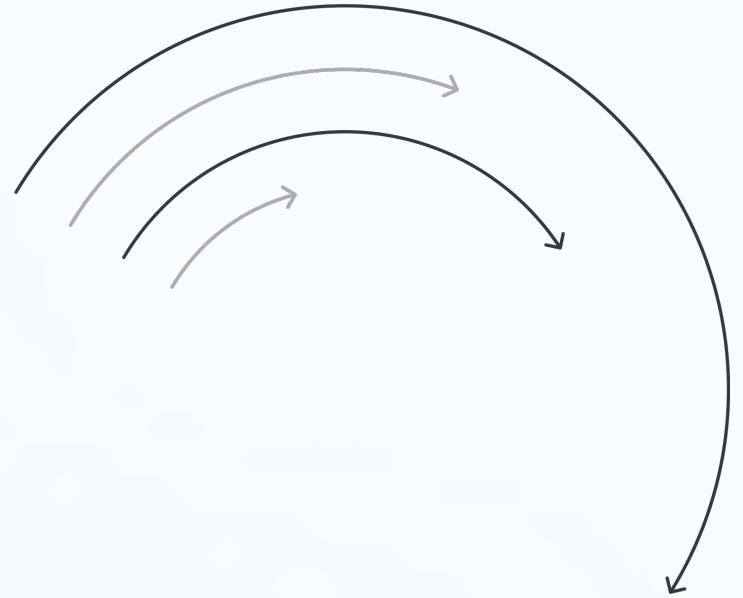
| EUR 000 | Dec 31 2022 | Dec 31 2023 | Dec 31 2024 |
|---|--------------|---------------|---------------|
| Total assets, including | 5,028 | 12,914 | 39,758 |
| Goodwill | 0 | 5,565 | 21,784 |
| Investments | 3,181 | 3,232 | 922 |
| Cash | 842 | 2,696 | 6,042 |
| Total liabilities, including | 777 | 4,874 | 12,312 |
| Bank debt, leases and other financial liabilities | 92 | 1,918 | 3,712 |
| Liabilities to related parties | 4 | 34 | 987 |
| Capital | 4,251 | 8,041 | 27,446 |
| Liabilities and capital | 5,028 | 12,914 | 39,758 |

- Dec 31 balance sheet consolidates Prime Holding, Digital Lights and Badin Soft
- Cash position reflects funds raised at September capital increase
- Triller stock investment (NASDAQ:ILLR) is reflected on actual basis as of Dec 31
- Goodwill continues to increase as a result of the acquisitions
- Related party liabilities mostly related to the equity component of the Badin transaction



2025 Guidance

- Revenue of €38M (85% YoY growth, 14% organic YoY growth)
 - Q1'25 Revenue of €8.2M (284% YoY)
- EBITDA of €2.3M (6% margin) despite the continued integration and investment in sales and infrastructure, offset by expected improved contribution (project) margins and gross margins
- Majority of the margin improvement is expected in H2 – continued integration efforts in H1



Qs & As

HEADQUARTERS

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#BeWiser

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