



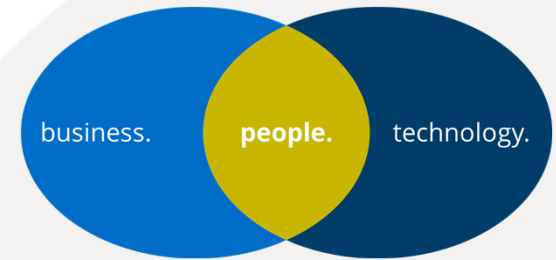
Hi GenAI!

Welcome to our business

PARTNER IN DIGITAL TRANSFORMATION



adesso optimises the core business processes of companies by IT-Consulting, developing individual software and industry solutions.



PROFITABLE GROWTH



Constantly profitable

€1,136
million
Group sales 2023



> €1,250
million
Expected sales 2024



More than
10,200
Employees



14.9 %
Return on Equity (5Y average)



adesso Group | as of 30 September 2024

GREAT PLACE TO BE

Creating an environment in which everyone can develop **resonates with our employees.**

- > Low bureaucracy
- > Entrepreneurial spirit
- > Common sense management

- > Over 75,000 applications at adesso SE, Germany
- > 84 % increase in applications*
- > Churn rate of ~8 % way below industry average

* yoy comparison

2023
ITK – 1st prize
GpTW – 1st prize
GpTWE – 2nd prize
Great Place To Work AWARDS
> 5,000 employees

2020
ITK – 1st prize
GpTW – 1st prize
Great Place To Work AWARDS
2,001-5,000 employees

2018
ITK – 1st prize
Great Place To Work AWARDS
> 1,000 employees

2016
ITK – 1st prize
Great Place To Work AWARDS

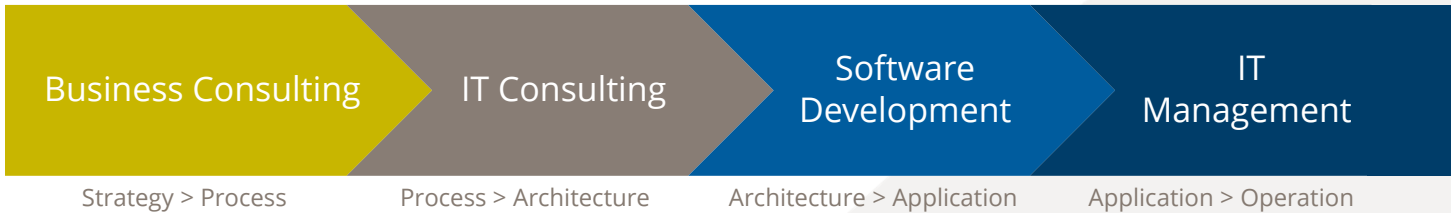


OUR PORTFOLIO



>>> business

IT Services (about 90 % of Sales)



IT Solutions (about 10 % of Sales)



technology <<<

EQUITY STORY



adesso will expand to form one of the leading integrated IT companies for sector-specific business processes in Europe

adesso has an ambitious growth strategy and aims to grow by at least twice the rate of the market (plus M&A)

adesso aims to have a sustainable operating margin for profitable growth

adesso pays out a dividend and aims to raise it continuously

GROWTH MODEL



Tried-and-tested model for expanding sector-wide presence

Transfer of model to new sectors:

- > Start a new core sector every 2-3 years
- > Ramp-up-phase: Retail, Utilities

Regional expansion

Creation of new technology areas

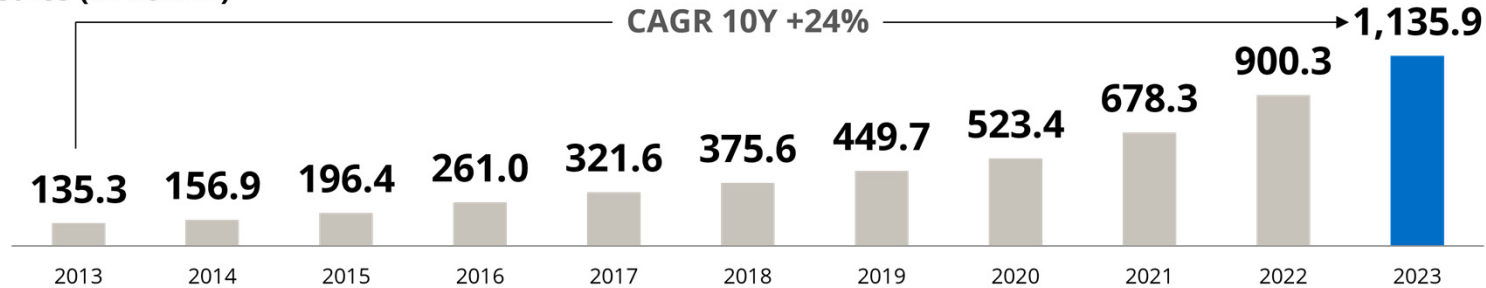
Creation of a product & solutions portfolio



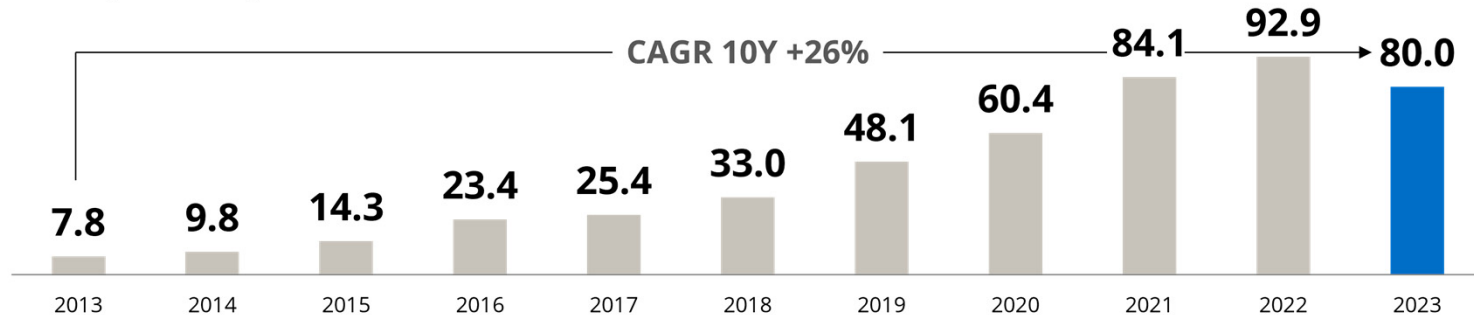
SUSTAINED SALES GROWTH OF ~24 % P.A.
OPERATING PROFIT UP ~26 % P.A.



Sales (in EUR m)



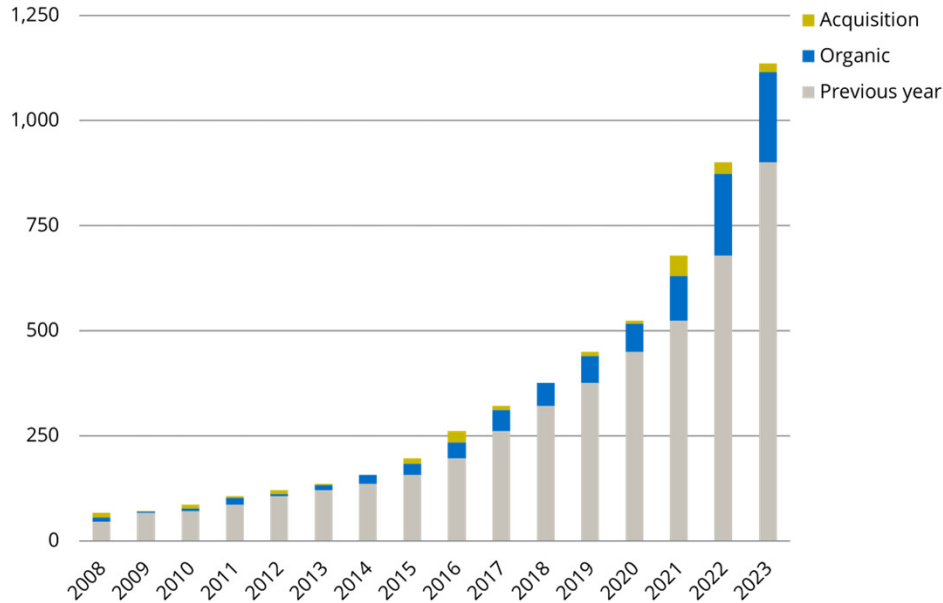
EBITDA (in EUR m)



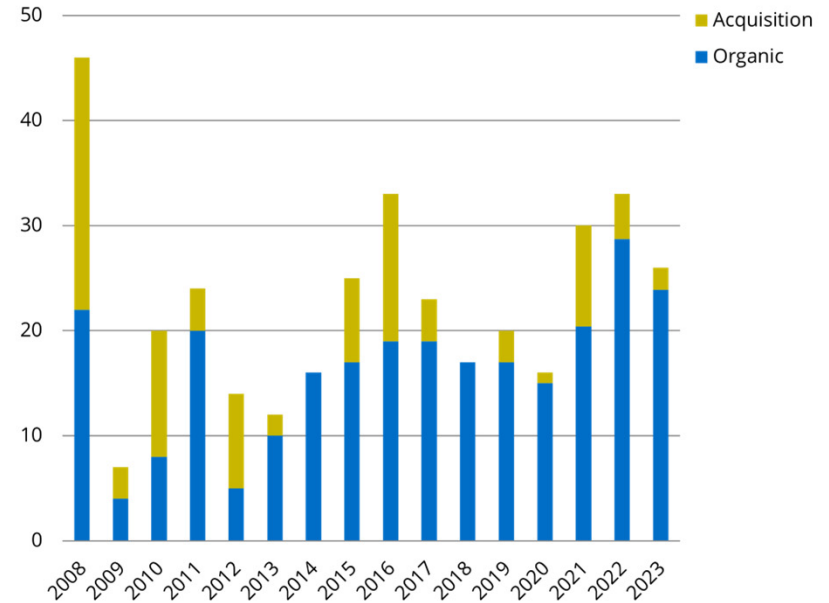
ORGANIC GROWTH



Organic Growth vs. Acquisition (in EUR m)



Organic Growth vs. Acquisition (in %)



GEOGRAPHIC EXPANSION | GROWING (INTER)NATIONALLY

On the way to becoming a leading IT service provider in Europe.

> 1,956 employees outside of Germany by the end of Q3 2024 (+14 %)*

GERMANY
AUSTRIA
SWITZERLAND

BULGARIA
FINLAND
HUNGARY
INDIA
ITALY
NETHERLANDS
ROMANIA
SAUDI ARABIA
SPAIN
SWEDEN
TURKEY
UNITED KINGDOM



* yoy comparison

BUSINESS MODEL

>>

INNOVATION

Portfolio Expansion
New business models

>>

GROWTH

Grow each sector
Enter new sectors
Product business
International business
Recruiting
M&A

>>

MARGIN

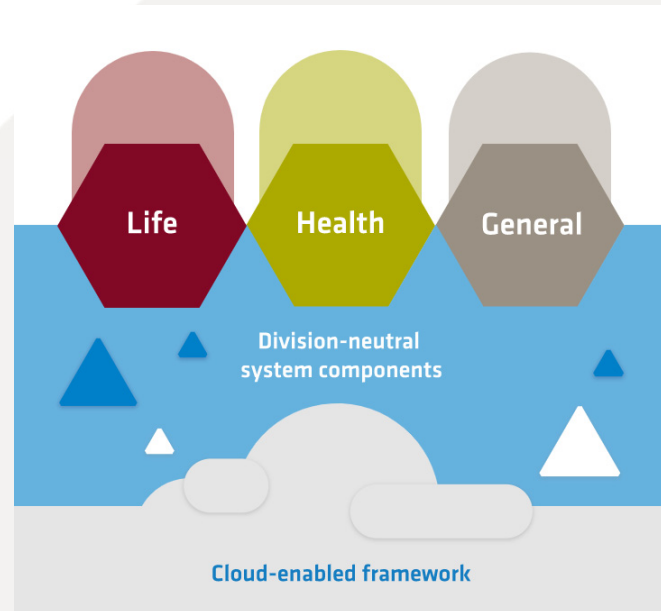
Utilisation
Daily rates
Project efficiency
License & Maintenance
Costs / changes per FTE:
- Personnel to daily rates
- Travel / Offices



EPS /
DIVIDEND

IN|SURE ECOSPHERE

- > Business Driver for growth and visibility in the insurance market
- > Product business catalysing further IT services
- > Licences
- > Building up a ramp of maintenance contracts
- > International Business in later stage



INTERNATIONAL EXPANSION ON TRACK:

ADESSO GOES SWEDEN, ROMANIA, ITALY, INDIA, UK AND SAUDI ARABIA



Recent progression of adesso's geographic expansion

- > Acquisition of Purple Scout AB in Sweden (Malmö, Gothenburg, Borås, Växjö) to support footprint of adesso to the Nordics in 04/2022
- > Expansion of SmartShore Business through founding adesso Romania in Bucharest (07/2022)
- > Acquisition of WebScience S.R.L. to establish subsidiary adesso Italia and to support footprint in Italy (01/2023)
- > Hiring experienced offshoring manager (2022) and acquisition of SmartShore delivery company in India (03/2023)
- > Launch of UK subsidiary focussing on supplying companies in the UK with attractive near-shore and offshore offerings (04/2023)
- > adesso opens subsidiary in the Gulf region/MENA, Saudi Arabia (03/2024)
- > Further M&A activities



RECENT M&A DEVELOPMENT TO ADD VALUE AND FOSTER GROWTH



Acquisition	Business	Sales	Employees	Date
arteno Consulting (merged onto adesso Turkey)	SAP Consulting	~ EUR 2 m	~ 30	02/2024
Palmer AG (to be merged onto adesso orange)	SAP Utilities	EUR 2.5 m	~ 20	08/2023
Trieste Digital Solutions Private Ltd (becoming adesso India)	SmartShore Delivery	< EUR 1 m	~ 20	03/2023
WEPEX GmbH (51 %)	capital market and securities business consultancy	> EUR 5 m	30	02/2023
WebScience S.R.L. (renamed to adesso Italia)	cloud-native development and migration, low-code approaches	EUR 10 m	100	01/2023

UPDATE 9M 2024

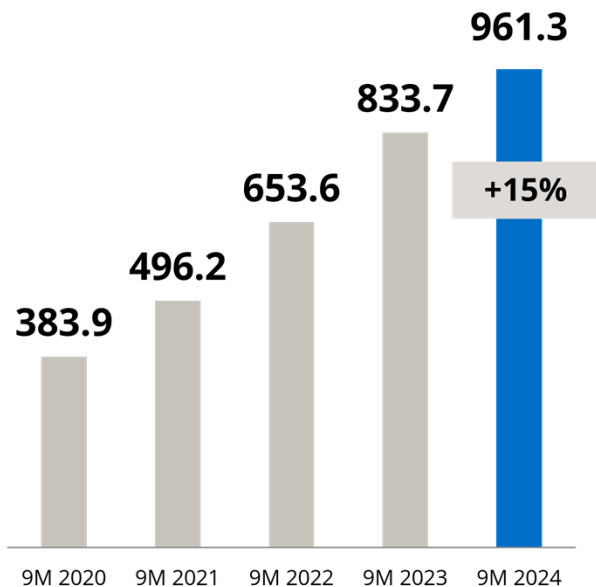


Hi GenAI!

STRONG ORGANIC GROWTH



Sales (in EUR m)



> Sales growth split

- Almost entirely by organic growth

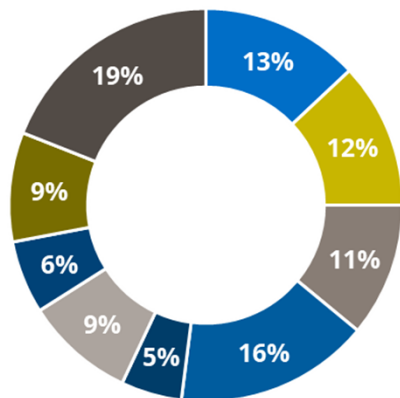
> Headcount

- 14 % growth in average FTE

SALES SPLIT 9M 2024



Sales by industry



- Insurance
- Banking
- Health
- Public
- Automotive
- Manufacturing
- Retail
- Utilities
- Cross Industries

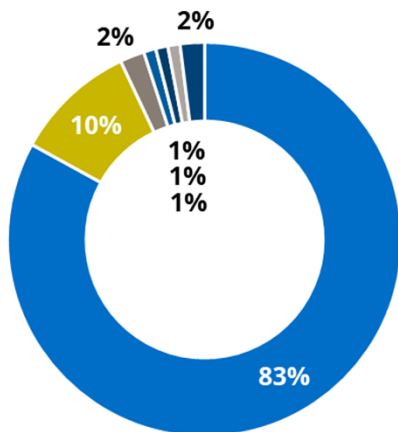
Sales by industry in EUR m

	9M 2024	Δ yoy	Recap 2023
Insurance	126.2	+ 4 %	+ 21 %
Banking	111.6	+ 7 %	+ 20 %
Health	103.4	+ 48 %	+ 20 %
Public	153.7	+ 14 %	+ 22 %
Automotive	43.8	+ 13 %	+ 4 %
Manufacturing	90.8	+ 7 %	+ 17 %
Retail	58.8	+ 9 %	+ 61 %
Utilities	90.7	+ 43 %	+ 74 %
Cross Industries	181.8	+ 13 %	+ 30 %

SALES SPLIT 9M 2024 (2)



Sales by region



- Germany
- Switzerland
- Austria
- Netherlands
- Italy
- Turkey
- Other

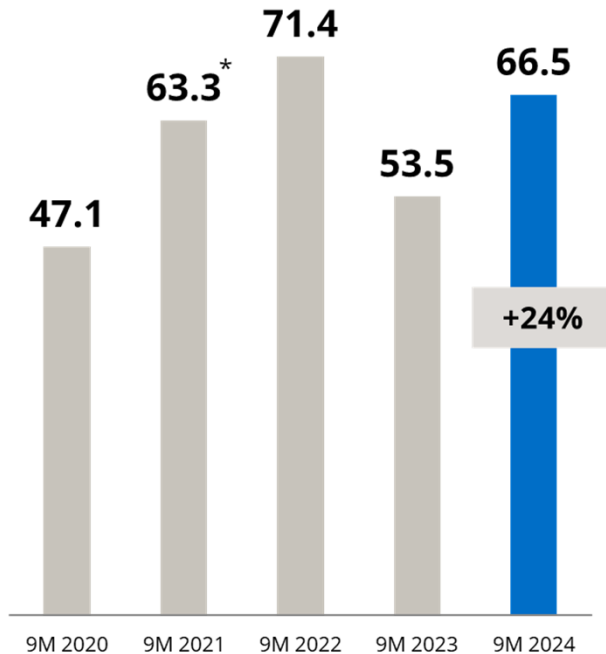
Sales by region in EUR m

	9M 2024	Δ yoy	Recap 2023
Germany	796.9	+ 17 %	+ 28 %
Switzerland	96.1	+ 5 %	+ 9 %
Austria	22.6	+ 20 %	+ 8 %
Netherlands	10.5	+ 10 %	+ 16 %
Italy	10.4	+ 20 %	-
Turkey	10.1	+ 29 %	+ 24 %
Other	14.7	- 9 %	+ 53 %

IMPROVED EARNINGS IN Q3



EBITDA (in EUR m)



Operating Earnings

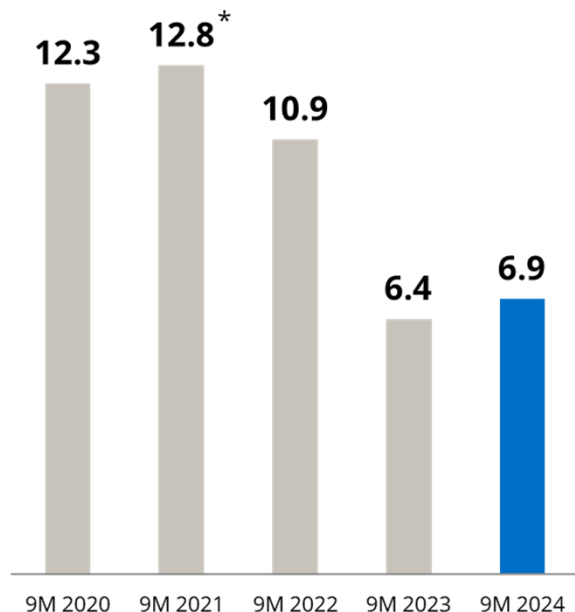
- Earnings grew overproportionately to Sales
- Capacity utilisation improved in Q3
- One additional working day in Q3 compared to Q3 2023
- Still high burdens from investments in the IT Solutions segment and less licence sales

* without one-off effect (reported: 81.2)

EBITDA MARGIN SLIGHTLY IMPROVED



EBITDA-margin (in %)



Key Figures in EUR m	9M 2024	9M 2023	Δ yoy
Employees (FTE, avg.)	9,979	8,778	+ 14 %
Sales	961.3	833.7	+ 15 %
Gross Profit	827.5	713.7	+ 16 %
Personnel costs	664.7	572.4	+ 16 %
Other operating expenses	111.3	97.5	+ 14 %
EBITDA	66.5	53.5	+ 24 %
EBITDA-margin (%)	6.9	6.4	

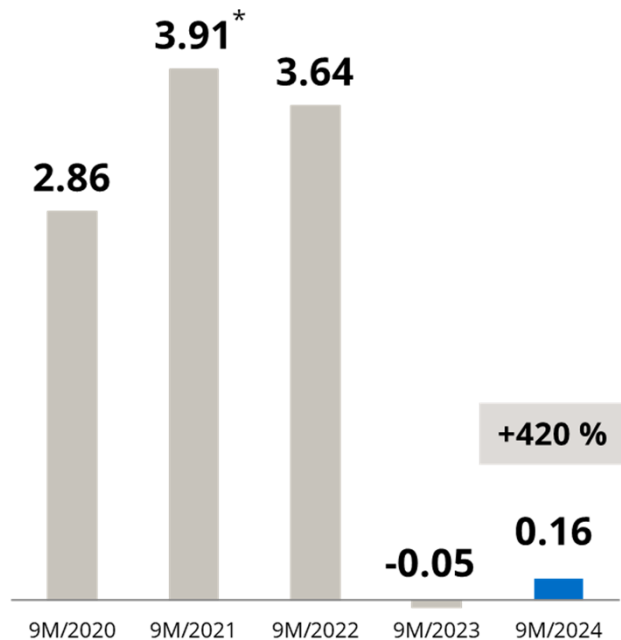
Profit drivers	9M 2024	
Utilisation & projects	↘	adesso SE
Daily rates	↗	increased
License & Maintenance	↘	in sure
Personnel cost per FTE	↘	+2 %

* without one-off effect (reported: 16.4)

PRETAX-EARNINGS AT +51%



Earnings per Share (in EUR)



* without one-off effect (reported: 6.76)

Key figures in EUR m

	9M 2024	9M 2023	Δ yoy
EBITDA	66.5	53.5	+ 24 %
Depreciation plant & equipment	- 43.3	- 34.7	+ 25 %
Depreciation ppa	- 5.7	- 7.2	- 21 %
Depreciation goodwill	0.0	0.0	-
Income from investments	- 1.6	- 0.8	
Financial result	- 8.6	- 6.0	- 45 %
EBT	7.3	4.9	+ 51 %
Income taxes	- 4.9	- 5.2	
Consolidated earnings	2.5	- 0.3	+ 958 %
<i>Earnings per share (€)</i>	0.16	- 0.05	+ 420 %
<i>Tax quota</i>	67 %	106 %	

FINANCIAL KPIS: NET WORKING CAPITAL REDUCED BY – 15%



Key figures in EUR m	30.09.2024	30.09.2023	Δ yoy
Cash	41.5	42.4	- 1.0
Financial debt	143.0	177.7	- 34.7
Net-Debt	- 101.5	- 135.2	+ 33.7
Operating Cash-Flow	17.0	- 40.7	+ 57.7
Net Working Capital	216.2	253.0	- 15 %
Investment Cash-Flow	- 26.0	-36.5	+ 10.5
Goodwill	100.0	97.8	+ 2.2
Equity	206.6	209.2	- 2.6
Equity ratio	26.1 %	26.8 %	- 0.7 pp

**Return on Net Working
Capital (RONWC) = 13.1%**

Return on Equity (ROE) = 3.0%

CASH FLOW: RECORD FCF LTM SUPPORTED BY FACTORING*



Cash Flow in EUR m	9M 2024	9M 2023	Δ yoy
Operating Cash-Flow	17.0	- 40.7	+ 142 %
CAPEX	- 21.2	- 23.5	+ 10 %
Lease repayments	- 26.6	- 20.3	- 31 %
Free Cash Flow	- 30.7	- 84.5	+ 64 %

FCF LTM per Share: 10.42 EUR/Share

* Factoring 30.09.2024 at 60 m compared to 35 m on 30.09.2023

GUIDANCE 2024 CONFIRMED



Guidance 2024 (revised after HY1)

- > Market demand in IT Services continuously strong
- > Improved capacity utilisation and slower hiring pace
- > Ongoing investments in the IT solutions segment
- > Q4 2024 provides one additional working day compared to Q4 2023

IFRS in EUR m	9M 2023	9M 2024	% of revised* Guidance	Guidance 2024 (revised*)	Guidance 2024 (original)	FY 2023
Sales	833.7	961.3	77 %	> 1,250	> 1,250	1,135.9
EBITDA	53.5	66.5	60 to 83 %	80 to 110	110 to 130	80.0
EBITDA-margin	6.4 %	6.9 %				7.0 %

*) Guidance revised based on preliminary Q2-figures, released 5 August 2024.

SHARE BUYBACK



- > adesso's Executive Board decided to start a Share Buyback program as authorised in the Annual General Meeting 2020
- > The share buyback has a volume of up to EUR 10 million (~2.1% of company's share capital, as of 10 October: EUR 72.70) and may not exceed a maximum of 200,000 shares
- > The countervalue paid per share may not exceed the opening price on the acquisition date by more than 10 % or fall below it by more than 20 %
- > The shares can be used for all purposes stated in the authorisation of the Annual General Meeting of 3 June 2020

Further insight: www.adesso-group.de/en/sharebuyback/

11 October 2024
> adesso publishes statement to start a Share Buyback program

17 October 2024
> Start of Share Buyback

> Weekly reporting via interim announcements and website on shares bought back

11 April 2025
> Latest end of Share Buyback

12/2024

**MANY
THANKS!**

adesso SE
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Germany
T +49 231 7000-7000
www.adesso-group.de/en/



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Welcome to our business

APPENDIX

a)



REFERENCES



KEY FIGURES (QUARTERS)



in EUR k	Q4/2022	Q1/2023	Q2/2023	Q3/2023	Q4/2023	Q1/2024	Q2/2024	Q3/2024
Profit situation								
Sales revenues	246,675	276,242	270,054	287,367	302,240	317,111	313,958	330,230
domestic	202,619	224,522	221,251	235,450	249,338	262,056	260,584	274,256
foreign	44,056	51,720	48,803	51,917	52,902	55,055	53,374	55,974
EBITDA	21,485	17,914	7,239	28,376	26,501	17,756	9,923	38,866
EBITDA margin (in %)	8.7	6.5	2.7	9.9	8.8	5.6	3.2	11.8
Consolidated earnings	4,988	2,018	-8,326	6,022	13,595	-3,293	-6,636	12,382
Balance Sheet								
Balance sheet total	655,565	668,654	729,817	779,360	785,985	774,259	797,987	790,817
Equity	215,181	216,902	202,534	209,178	207,777	203,729	192,814	206,556
Equity ratio (in %)	32.8	32.4	27.8	26.8	26.4	26.3	24.2	26.1
Liquid assets	90,897	46,171	37,844	42,437	100,772	47,287	52,143	41,475
Net cash position	-15,598	-73,567	-143,367	-135,238	-48,369	-90,495	-115,416	-101,543
Employees								
Employees (FTE)	8,056	8,513	8,856	9,222	9,512	9,926	10,101	10,215
domestic	6,651	6,967	7,166	7,505	7,759	8,097	8,212	8,259
foreign	1,405	1,546	1,690	1,717	1,753	1,829	1,889	1,956
Gross profit/Employees	108	112	103	110	110	111	107	114
Share								
Number	6,512,272	6,512,272	6,514,272	6,520,272	6,520,272	6,520,272	6,520,272	6,522,272
Price at the end of the period (in EUR)	131.80	147.00	123.80	102.60	107.40	109.20	83.80	68.10
Market Cap (in EUR m)	858.3	957.3	806.5	669.0	700.3	712.0	546.4	444.2
Earnings per share (in EUR)	0.76	0.28	-1.18	0.86	0.54	-0.49	-1.02	1.67

KEY FIGURES (FY)

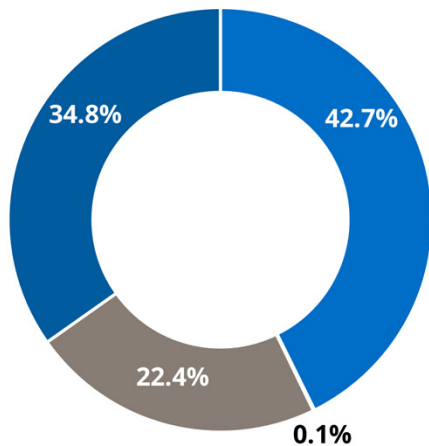


in EUR k	2017	2018	2019	2020	2021	2022	2023
Profit situation							
Sales revenues	321,590	375,648	449,704	523,375	678,324	900,253	1,135,903
domestic	259,990	308,742	360,987	413,053	550,232	744,178	930,561
foreign	61,600	66,906	88,717	110,322	128,092	156,075	205,342
EBITDA	25,378	32,975	48,131	60,406	101,985	92,908	80,030
EBITDA margin (in %)	7.9	8.8	10.7	11.5	15.0	10.3	7.0
Consolidated earnings	11,331	14,000	17,495	20,947	47,577	28,793	3,410
Balance Sheet							
Balance sheet total	202,812	226,375	320,764	372,146	557,203	655,565	785,985
Equity	67,023	78,406	92,482	102,874	185,618	215,181	207,777
Equity ratio (in %)	33.0	34.6	28.8	27.6	33.3	32.8	26.4
Liquid assets	46,497	45,912	46,352	55,053	109,922	90,897	100,772
Net cash position	342	-2,196	-11,614	-5,636	31,009	-15,598	-48,369
Employees							
Employees (FTE)	2,748	3,280	4,033	4,975	5,814	8,056	9,512
domestic	2,391	2,797	3,328	4,003	4,811	6,651	7,759
foreign	357	483	705	972	1,002	1,405	1,753
Gross profit/Employees	113	110	107	105	108	110	109
Share							
Number	6,174,203	6,176,093	6,176,093	6,185,343	6,503,272	6,512,272	6,520,272
Price at the end of the period (in EUR)	54.67	47.10	53.50	97.00	209.00	131.80	107.40
Market Cap (in EUR m)	337.5	290.9	330.4	600.0	1,359.2	858.3	700.3
Earnings per share (in EUR)	1.79	2.28	2.82	3.39	7.59	4.40	0.49
Dividend per share (in EUR)	0.40	0.45	0.47	0.52	0.60	0.65	0.70

SHAREHOLDER STRUCTURE

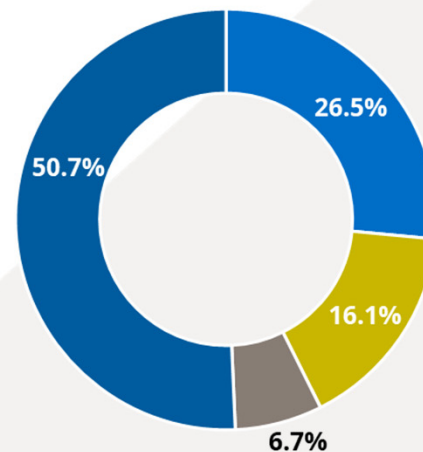


Shareholder Structure



- Supervisory Board
- Institutional Investors
- Executive Board
- Other

Shareholders



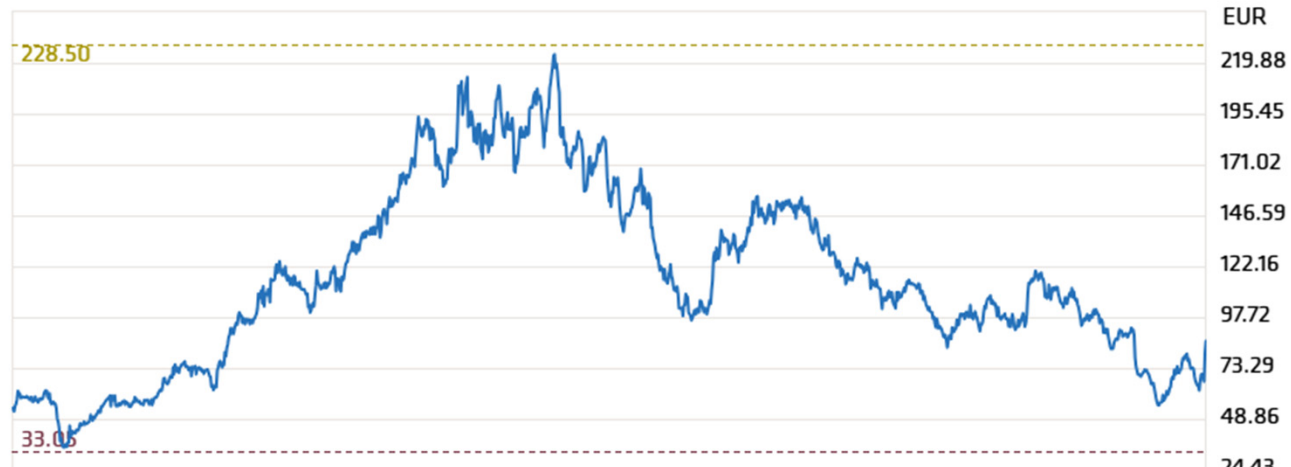
- Prof. Dr. Volker Gruhn (Setanta GmbH)*
- Rainer Rudolf / RDF Familienstiftung*
- Ludwig Fresenius
- Freefloat

* Supervisory Board

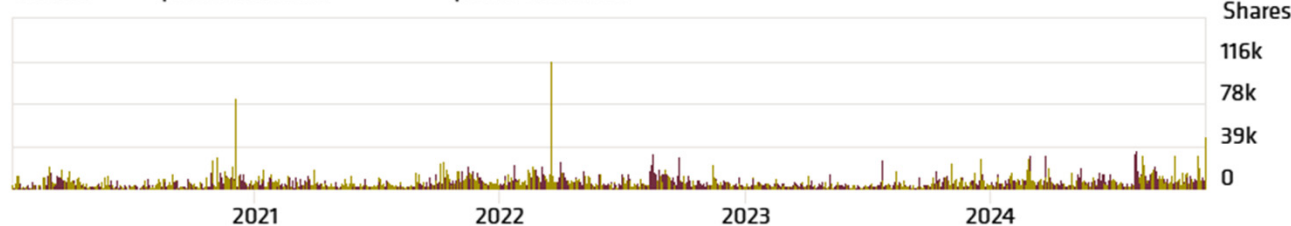
THE SHARE



— XETRA



Volume ■ Quotes increased ■ Quotes decreased



- > Market Cap:
EUR 444.2 million as at
30 September 2024
- > Share price:
EUR 68.10 as at
30 September 2024
- > Average Analyst Price Target:
EUR 116.57
- > Free Float:
50.7 %

ADESSO SHARE, BASIC DATA



ISIN Code	DE000A0Z23Q5
WKN (national securities identification number)	A0Z23Q
Symbol / Code	ADN1
Reuters Instrument Code	ADNGk.DE
Bloomberg Symbol	ADN1:GR
First day of trading	21 June 2000
Trading platforms	Xetra, Tradegate Exchange
Market Segment	Prime Standard
Number of Shares / Share capital	6,522,272
Currency	EUR
Nominal value	No share with nominal value; EUR 1.00 (mathematically)
Voting rights per Share	1
Index	SDAX, CDAX, DAXplus Family, DAXsector All Software, DAXsector Software, DAXsubsector All IT-Services, DAXsubsector IT-Services, Prime All-Share, Technology All Share
Reporting Standard	IFRS
End of fiscal year	31 Dec.
Paying Agent	DZ BANK AG, Frankfurt/Main

adesso SE Dortmund

IT-SERVICES

adesso's national companies or branch offices

Austria Vienna | 100 %
Bulgaria Sofia | 100 %
Finland Espoo/Helsinki | 100 %
Hungary Budapest | 100 %

India Cochin | 100 %
Italy Milan | 100 %
Netherlands Amsterdam | 100 %
Romania Bucharest | 100 %

Saudi Arabia Riyadh | 100 %
Spain Barcelona | 100 %
Sweden Malmo | 100 %

Switzerland Zurich | 100 %
Turkey Istanbul | 100 %
United Kingdom London | 100 %

adesso as a service GmbH
Dortmund | 100 %

adesso orange AG
Hamel | 71 %

adesso ventures GmbH
Berlin | 100 %

alleato assekuranz-makler GmbH
Dortmund | 100 %

KIWI Consulting EDV-Beratung GmbH
Walldorf | 70 %

percision services GmbH
Dortmund | 100 %

WEPEX GmbH
Frankfurt a. M. | 51 %

IT-SOLUTIONS

Afida GmbH
Dortmund | 82 %

adesso banking solutions GmbH
Frankfurt a. M. | 50 %

adesso health solutions GmbH
Neumuenster | 90 %

adesso insurance solutions GmbH
Dortmund | 100 %

adesso manufacturing industry solutions GmbH
Dortmund | 100 %

adesso mobile solutions GmbH
Dortmund | 100 %

material.one AG
Augsburg | 53 %

Reachbird Solutions GmbH
Munich | 100 %

EXECUTIVE BOARD (1)



Mark Lohweber
CEO

Mark Lohweber (born 1969) is a member of the Management Board and is responsible for the operational business in the Banking and Insurance sectors as well as international business, including nearshoring and offshoring. As a member of the Executive Board, he is also in charge of the central areas of Corporate Account Management and Marketing. On the Executive Board, he is furthermore responsible for the adesso subsidiaries adesso insurance solutions GmbH, adesso banking solutions GmbH, Afida GmbH and Wepex GmbH.

Lohweber has been Chairman of the Executive Board of adesso SE since the beginning of 2024. Before being appointed to the Executive Board in 2023, the trained banker and law graduate was CEO of CoCoNet AG, a leading European FinTech company. Mark Lohweber previously worked for adesso SE from 2007 to 2021, where he was responsible for various management positions.



Benedikt Bonnmann
Member of the Executive Board

Benedikt Bonnmann (born 1985) is a member of the Executive Board and is responsible for the operating business of the Automotive, Manufacturing Industry, Retail and Life Science sectors as well as for the Data, Analytics & AI, Digital Experience, Microsoft and Salesforce technology areas. On the Executive Board, he is as well responsible for the investments adesso manufacturing industry solutions GmbH, adesso Lakes GmbH, material.one GmbH and Reachbird Solutions GmbH.

Before the business informatics graduate and MBA was appointed to the Executive Board in 2024, Benedikt Bonnmann had already been working for adesso since 2017 and had been responsible for building up the Data, Analytics & AI division since 2019. Before joining adesso, he was active in the field of business intelligence, data and AI consulting with a focus on SAP and founded his own consulting firm in 2010, which became part of the adesso Group in 2017.



Kristina Gerwert
Member of the Executive Board

Kristina Gerwert (born 1976) is a member of the Executive Board and is responsible for the central areas of Human Resources, Compliance, Corporate Administration, Corporate Buildings and Procurement. She is also in charge of the adesso subsidiary alleato assekuranzmakler GmbH. Before being appointed to the Executive Board in 2023, the economics graduate had been Head of Human Resources at adesso since 2011.

EXECUTIVE BOARD (2)



Andreas Prenneis

Member of the Executive Board

Andreas Prenneis (born 1965) is a member of the Management Board and is responsible for the operating business in the Cross Industries, Public Administration, Healthcare, Energy, Lottery and Sports sectors as well as for SAP and Cloud & Operations. As a member of the Executive Board, he is also in charge of the central Legal and Group IT divisions. Moreover, he is responsible for the adesso subsidiaries adesso as a service GmbH, adesso health solutions GmbH, adesso mobile solutions GmbH, adesso orange AG, KIWI Consulting EDV-Beratung GmbH, medgineering GmbH and percision services GmbH. Before being appointed to the Executive Board of adesso SE in 2015, he worked at CompuGroup Medical Deutschland, where he most recently headed various business areas as Area Vice President Telematics & AddOn.



Jörg Schroeder

CFO

Jörg Schroeder (born 1977) is a member of the Executive Board of adesso SE and is responsible for the central areas of Finance, Investor Relations and Mergers & Acquisitions. Additionally, he is responsible for the investment adesso ventures GmbH. Before being appointed to the Executive Board of adesso SE in 2019, the graduate in business informatics, LL.M. and Executive MBA was initially responsible for strategy development and implementation at the BITMARCK Group as Chief Strategy Officer and member of the Executive Board from 2015. Most recently, as Chief Financial Officer of BITMARCK Holding GmbH, he was responsible for finance, controlling and purchasing for the Group and all subsidiaries.

SUPERVISORY BOARD



Six members experienced
with high industry
knowledge

Prof. Dr. Volker Gruhn

Chairman and Chairman of the
Nomination Committee

co-founder of adesso, professor for Software
Engineering

Dr. Friedrich Wöbking

Deputy Chairman

e.g. former member of the executive board of
Dresdner Bank and Allianz

Stefanie Kemp

Chief Transformation Officer and a member of the
management board of Sana Kliniken AG, former head
of the German operations at the US software company
Oracle

Hermann Kögler

Chairman of the Audit Committee

e.g. former Director of Finance/Controlling and
Spokesman of the Board at COGNOS AG

Rainer Rudolf

Member of the Audit and
Nomination Committee

co-founder of adesso, managing director of an IT
services company

Michael Zorc

e.g. former sporting director of Ballspielverein Borussia
09 e.V. Dortmund (BVB) with highest level of
management responsibility and excellent network

IMPORTANT DATES 2024/2025



Date	Event
2024-11-25/26	German Equity Forum 2024, Frankfurt/Main
2024-12-02	Berenberg European Conference 2024, London
2024-12-03	3 rd German Select Conference of mwb research
2025-03-27	Publication of the 2024 annual report, financial press / analyst conference
2025-05-12	Publication of the Quarterly Statement Q1 2025
2025-05-12to14	Spring Conference 2025, Frankfurt/Main
2025-06-03	Regular ASM, Dortmund
2025-08-14	Publication of the 2025 Half-Year Report
2025-11-12	Publication of the Quarterly Statement Q3 2025
2025-11-24to26	German Equity Forum 2025, Frankfurt/Main

12/2024

**MANY
THANKS!**

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