

agile content

# 2022 Results Preview

February 2023





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## Turnover

**€101.5M**

Var. 2021: 84.8%

## Agile strengthens its competitive position, with revenues for the first time ever over €100M in 2022.

The technology company, based in the Basque Country, has ended the 2022 financial year with a turnover of over €100 million thanks to the positive evolution of the business. This figure represents growth in revenue of 84.8% on 2021. The company has consolidated this growth rate thanks to recurring income of 72%, the outcome of the inorganic growth from acquisitions and the organic growth of the activity. In fact, if we added the pro-forma billing of the acquired companies to the 2021 sales figures, organic growth would be around 30%\*.

Unaudited Data

\* Growth calculated taking the pro-forma complete sales of the companies acquired in 2021. There is a discrepancy with the calculation method published in the report for the first half of 2022 when only the pro-forma data of one of the acquired companies was included.



## EBITDA

**€9.9M**

Var. 2021: 96.2%

**The company has practically doubled its EBITDA due to the growth in sales and the efficient integration of the acquisitions.**

The company has successfully materialised part of the possible synergies from the acquisitions of new businesses and companies in 2021. The company has completed the integration of its product portfolio and is present throughout the value chain. It is positioned as the technological partner of a significant number of clients.



**\*OFCF**

**€3.3M**

Var. 2021: €4.5M

**The OFCF generated turned positive (€3.3M).  
The Company has improved its ability to meet  
financial obligations and innovate.**

The improvement to the company's results has boosted the OFCF, from a negative €1.1 million to the positive figure of €3.3 million in 2022.

Unaudited Data

\*EBITDA + R&D cost capitalisation



Net Financial Debt  
(NFD)

**€25.4M**

Var. Dec 2021: €(3.3)M

€17.5M Ex. Earn-Outs



NFD/EBITDA

**2.6x**

Vs. Dec 2021: (3.0)pb

1.8x Ex. Earn-Outs

**Improvement of the financial position  
with the net financial debt cut to €25.4M  
(-€3.3M vs 2021) and to 2.6x NFD/EBITDA.**

The net financial debt has fallen from 5.6 times EBITDA in 2021 to 2.6 times EBITDA in 2022. The ratio would be 1.8 if the earn-outs were discounted from this financial debt.

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