

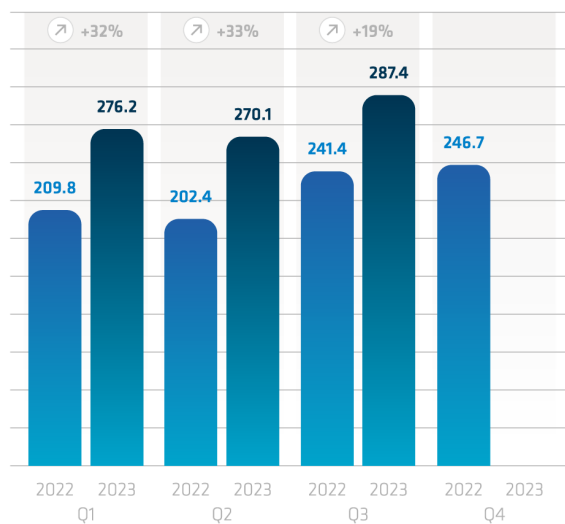


## Key Figures

in EUR k	9M 2023	9M 2022	Change	in %	Q1 2023	Q2 2023	Q3 2023	Q3 2022
<b>Profit situation</b>								
Sales revenues	833,663	653,578	180,085	28	276,242	270,054	287,367	241,433
domestic	681,223	532,563	148,660	28	224,522	221,251	235,450	200,680
foreign	152,440	121,015	31,425	26	51,720	48,803	51,917	40,753
EBITDA	53,529	71,423	-17,894	-25	17,914	7,239	28,376	33,294
EBITDA margin (in %)	6.4	10.9	-4.5	-41	6.5	2.7	9.9	13.8
Consolidated earnings	-286	23,805	-24,091	-101	2,018	-8,326	6,022	13,241
<b>Balance sheet</b>								
Balance sheet total	779,360	619,885	159,475	26	668,654	729,817	779,360	619,885
Equity	209,178	215,229	-6,051	-3	216,902	202,534	209,178	215,229
Equity ratio (in %)	26.8	34.7	-7.9	-23	32.4	27.8	26.8	34.7
Liquid assets	42,437	46,206	-3,769	-8	46,171	37,844	42,437	46,206
Net cash position	-135,238	-41,063	-94,175	-229	-73,567	-143,367	-135,238	-41,063
<b>Employees</b>								
Employees (FTE)	9,222	7,524	1,698	23	8,513	8,856	9,222	7,524
domestic	7,505	6,297	1,208	19	6,967	7,166	7,505	6,297
foreign	1,717	1,227	490	40	1,546	1,690	1,717	1,227
Gross profit/Employees	108	110	-2	-2	112	103	108	110
<b>Share</b>								
Number	6,520,272	6,512,272	8,000	0	6,512,272	6,514,272	6,520,272	6,512,272
Price at the end of the period (in EUR)	102.60	103.40	-0.80	-1	147.00	123.80	102.60	103.40
Market capitalisation at the end of the period (in EUR m)	669.0	673.4	-4.4	-1	957.3	806.5	669.0	673.4
Earnings per share (in EUR)	-0.05	3.64	-3.69	-101	0.28	-1.19	0.86	2.01

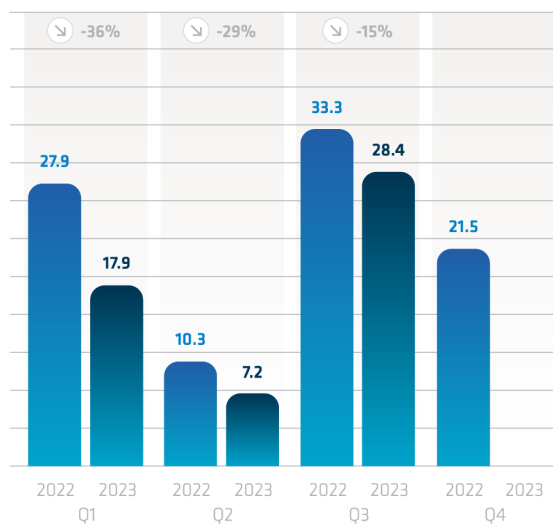
### Growth in Sales

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

adesso increases sales by 28 % to EUR 833.7 million after nine months / Measures to increase capacity utilisation take effect / Return to usual profitability expected in 2024



Strong sales growth  
**+28%**

EBITDA margin significantly increased to

**9,9%**

in the third quarter



**Additional expenses in fixed-price projects**

and lower-than-expected licence revenues still weigh on the third quarter

Full-year forecast for EBITDA therefore adjusted:

**EUR 70 to 90 million**

(previously: EUR 100 to 110 million)

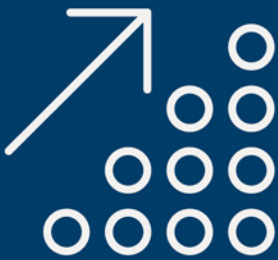


## Double-digit growth rate

and return to usual profitability expected in 2024

## Record order intake

and high customer demand for adesso digitalisation services



## Executive Board statement on the reporting period

„The strong improvement in the EBITDA margin in the third quarter underlines that our measures to increase capacity utilisation are taking effect. The growth momentum was only slightly reduced, meaning that we believe we are well positioned to continue our growth trajectory in 2024 with a return to our usual profitability. However, we had also expected the third quarter of 2023 to make a higher absolute contribution to EBITDA in order to make up for the growth-related delays in capacity utilisation from the first half of the year and the resulting lower earnings to some extent. Additional expenses from two fixed-price projects and lower-than-expected licence revenue prevented an even stronger performance. For the fourth quarter of 2023 and beyond, however, we are confident that we can build on the positive trend of the third quarter in view of the high demand.“



# ECONOMIC REPORT

## Business performance

In the third quarter of 2023, adesso SE increased its sales revenues by 19 % to a new record level for a quarter of EUR 287.4 million. This growth primarily came as a result of further increases in staff numbers and higher prices in relation to average daily rates, even though the quarter had one fewer working day than in 2022. IT service business was able to compensate for the higher licence sales from the previous year. With an EBITDA margin of 9.9 %, profitability was increased noticeably compared to the first half of 2023 due to the implemented measures, with capacity utilisation having improved again since June 2023. In cumulative terms, sales were up by a substantial 28 % to EUR 833.7 million in the first nine months of the year. Roughly 26 percentage points of that growth was generated organically, with 2 percentage points attributable to inorganic factors. Coupled with record order backlog and sustained high demand for adesso services, the number of employees in terms of full-time equivalents (FTEs) rose by 1,698, or 23 %, year on year to stand at 9,222 as at the reporting date. The average number of employees increased even more sharply in the first nine months, by 32 %. Due to further internationalisation, the number of employees outside Germany grew by 40 % to 1,717 full-time equivalents.

Sales growth in the German market amounted to 28 %. Outside Germany, revenues increased by 26 %. The established adesso companies in Switzerland, Austria and Turkey contributed to this rise, as did the most recently acquired companies in Italy and Austria. At 82 %, the share of total sales revenues generated in Germany was up slightly year on year (81 %). Dynamic sales growth in the double-digit percentage range was achieved in almost all core industries served by adesso. Only in the Automotive industry did the percentage increase remain in single figures. The industries that generate the highest sales – Public, Insurance and Banking – continued to grow with increases of 22 % to 23 % compared to the previous year. The Utilities sector, with an increase of almost EUR 30 million, which corresponds to growth of 84 %, recorded the highest absolute growth.

## Position

### Earnings situation

Operating earnings (EBITDA) came to EUR 28.4 million in the third quarter, down around 15 % on the previous-year figure of EUR 33.3 million. It should be noted that adesso recorded its highest ever single-quarter operating earnings figure in the third quarter of 2022 (excluding non-recurring effects) owing to high licence sales. The measures introduced in the first few months of 2023 made it possible to counteract the disproportionately low capacity utilisation. The higher capacity utilisation rate reported at the end of the second quarter of 2023 was maintained into the third quarter. Nevertheless, personnel costs have risen faster than sales. In addition, third-quarter licence sales fell short of expectations, and the budgets for two larger fixed-price projects overran. These aspects, coupled with the weaker results in the first half of 2023, resulted in operating earnings falling short of the previous-year figure (EUR 71.4 million) by a substantial margin to total EUR 53.5 million in cumulative terms, a decline of 25 %. Taken in isolation, third-quarter EBITDA stood at 9.9 % and was therefore significantly higher than the figures reported in the first and second quarters of 6.5 % and 2.7 % respectively. Following the temporary delays in capacity utilisation in the first half of the year, this positive trend indicates that adesso is returning to its usual level of profitability. Further details on significant developments of profit and loss items are included below.

### Notes on individual items in the income statement

Other operating income fell by 58 % year on year, from EUR 18.2 million to EUR 7.7 million, mainly due to income in connection with (successive) company acquisitions (EUR 0.8 million; previous year: EUR 7.7 million).

The cost of materials primarily includes expenses for services purchased externally within the scope of customer projects. In the first nine months of the year, cost of materials rose by just 18 % year on year to EUR 119.9 million (previous year: EUR 101.5 million) and therefore not as sharply as sales.

## Key figures profit situation

in EUR k	9M 2023	9M 2022	Change	Change in %	Q3 2023	Q3 2022	Change	Change in %
Sales	833,663	653,578	180,085	28	287,367	241,433	45,934	19
EBITDA	53,529	71,423	-17,894	-25	28,376	33,294	-4,918	-15
EBITDA margin (in %)	6.4	10.9	-4.5	-41	9.9	13.8	-3.9	-28
Consolidated earnings	-286	23,805	-24,091	-101	6,022	13,241	-7,219	-55
Earnings per share (in EUR)	-0.05	3.64	-3.69	-101	0.86	2.01	-1.15	-57

On account of this rapid growth, adesso continues to require external service providers, even though the measures resolved in the first half of the year to improve capacity utilisation resulted in this item declining by 1 % to EUR 38.0 million for the first time in the third quarter. Gross profit after the first nine months of the year increased at a slightly greater rate than sales, by 29 % to EUR 713.7 million. Annualised gross profit per employee came to EUR 108 thousand (previous year: EUR 110 thousand).

Personnel costs – the largest expense item – rose due to a number of factors, including inflation, by 35 % from EUR 422.5 million to EUR 572.4 million, and therefore significantly disproportionate to sales revenue and the increase in employees. At EUR 87 thousand, annualised personnel costs per employee were up on the previous-year level of EUR 84 thousand, as expected.

Other operating expenses climbed by 27 %, from EUR 77.0 million to EUR 98.6 million. The consolidation of the pre-pandemic status and the increase in the number of employees is causing numerous expense items to rise, including travel, marketing, personnel recruitment, business premises and vehicle expenses.

Income tax expense decreased by around half to EUR 5.2 million (previous year: EUR 10.4 million). Based on pre-tax profit, the tax rate was calculated at 106 % (previous year: 30 %). The rise in the tax rate was primarily caused by constant, non-deductible expenses, which had a greater impact than in the same period of the previous year on account of the year-on-year decrease in earnings before tax.

## Employee key figures

The total number of employees at the Group as at the reporting date increased by 1,698, or 23 %, year on year (previous year: 1,900). The rise was significantly lower than in the previous year (34 %). The average increase in the number of employees in the first nine months of the year was significantly higher, at 32 %. The measures introduced in the first quarter of the year to improve capacity utilisation usually take time to have an effect and will become particularly noticeable from the third quarter. As at the previous-year reporting date, 7,524 employees worked for adesso. By the third quarter of 2023, this figure had risen to 9,222 full-time equivalents. In the first nine months of 2023, the number of employees rose by 1,166 compared to the figure reported at the end of the previous year (increase of 1,711). The number of employees outside of Germany increased year on year by a total of 40 % to 1,717 full-time equivalents, outpacing the rise seen within the country's borders. The increase abroad was primarily attributable to new recruitment in Turkey and Switzerland. The acquisition of WebScience S.r.l. (going forward: adesso Italy) was responsible for another big jump outside of Germany.

## Employee key figures

	9M 2023	9M 2022	Change	Change in %
Employees at the end of the period	10,128	8,345	1,783	21
Full-time equivalents (FTE) at the end of the period	9,222	7,524	1,698	23
Full-time equivalents (FTE) average for the year	8,778	6,669	2,109	32
Sales annualised per average FTE (in EUR k)	127	131	-4	-3
Gross profit annualised per average FTE (in EUR k)	108	110	-2	-2
Personnel costs annualised per average FTE (in EUR k)	87	84	3	4

## Financial position and results of operations

The increase in goodwill and intangible assets is primarily attributable to the acquisition of WebScience S.r.l.

At EUR 42.4 million, liquid assets were down slightly on the previous year as at the reporting date (previous year: EUR 46.2 million).

Due to the rise in net operating assets, cash flow from operating activities amounted to EUR -40.7 million, much lower than the previous-year figure of EUR -11.6 million. Taken in isolation, cash flow from operating activities in the third quarter was positive for the first time this financial year (EUR 29.8 million, after EUR 22.2 million in the previous year). Trade receivables and contract assets increased at a rate that was 6 percentage points year on year, gaining 38 % in total to rise from EUR 231.0 million to EUR 318.8 million.

Cash flow from investing activities stood at EUR -36.5 million, around 15 % lower than the previous-year figure (EUR -31.2 million). This was primarily due to more extensive investment in property, plant and equipment, as well as an increase in payments for company acquisitions. At the same time, the depositing of the retained purchase price from the sale of the e-Spirit Group in 2021 led to a major rise in cash inflow compared to the previous year.

Cash flow from financing activities remains positive after nine months, just like at the midway point of the year, at EUR 29.1 million (previous year: EUR -20.5 million). Significantly more financial liabilities were taken on and repaid as part of the syndicated loan agreement compared to the previous-year period.

The equity ratio amounted to 26.8 % as at 30 September 2023 due to consolidated earnings generated so far this year, the dividend payment and currency translation effects (31 December 2022: 32.8 %, 30 September 2022: 34.7 %).

Financial liabilities increased by 67 % compared to 31 December 2022, from EUR 106.5 million to EUR 177.7 million, due to ongoing repayments, new loans being taken out and growth in connection with company acquisitions. Net liquidity came to EUR -135.2 million as at the reporting date (31 December 2022: EUR -15.6 million; 30 September 2022: EUR -41.1 million).

## Investments and company acquisitions

Investments in property, plant and equipment amounted to EUR 17.9 million (previous year: EUR 14.1 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 recent quarters, the expansion of the adesso SE office complex in Dortmund is contributing to the development of property, plant and equipment. There is no investment backlog to report. The increase in rights of use and financial lease liabilities in the third quarter was chiefly due to the beginning of the lease on the adesso SE office complex in Dortmund.

In the third quarter of 2023, adesso acquired all shares in Palmer AG, Würzburg, further increasing the growth of its SAP business in southern Germany. Palmer AG specialises in SAP implementation, IT consulting and process optimisation in the energy and housing industries. The company was merged with adesso orange AG, Hameln, in the third quarter. The consideration for the shares acquired amounts to EUR 1,154 thousand. Of this fixed purchase price, EUR 1,100 was paid in cash. The remaining portion is due in the first quarter of 2024. Earnings of EUR 354 thousand were reported under "Other operating income" in relation to this acquisition.

The presentation of the business combination is provisional, as the information needed for the identification and valuation of the assets and liabilities acquired has not yet been conclusively determined.

Please refer to the adesso SE Half-year Report 2023 for further details regarding acquisitions in the first half of the year.



in EUR k	Palmer AG
<b>Assets</b>	<b>2,685</b>
<b>Non-current assets</b>	<b>844</b>
Non-current intangible assets	424
thereof customer contracts	187
thereof order backlog	223
thereof software	14
Property, plant and equipment	420
<b>Current assets</b>	<b>1,841</b>
Contract assets	70
Trade receivables	433
Other current assets	286
Cash and cash equivalents	1,052
<b>Liabilities</b>	<b>1,176</b>
<b>Non-current liabilities</b>	<b>129</b>
Deferred tax liabilities	129
<b>Current liabilities</b>	<b>1,047</b>
Current financial liabilities	402
Trade payables	21
Current Contract Liabilities	93
Current income tax liability	61
Current provisions	190
Other current liabilities	280

# FORECAST REPORT

## Anticipated development of adesso SE

In spite of the positive performance in core business involving IT services, the third quarter delivered lower-than-expected earnings, due in no small part to budget overruns on two larger fixed-price projects and licence sales falling short of expectations. As a result, the Executive Board adjusted the full-year forecast for 2023 as part of the preliminary figures published via ad hoc announcement on 2 November 2023. Depending in particular on licence orders and capacity utilisation in the fourth quarter, adesso SE now expects to generate EBITDA of between EUR 70 and 90 million (previously: EUR 100 to 110 million), with anticipated sales remaining unchanged at over EUR 1 billion.

The macroeconomic forecasts for the current 2023 financial year have taken a turn for the worse in both Germany and Austria compared to the views of leading economists cited in the Half-year Report 2023. The impact of the energy price crisis, coupled with the global economic slowdown, is having a more sustained effect on the German economy than originally believed. Instead of generating low-level growth, Germany's economy is now expected to decline by 0.4 % (Austria: -0.4 to -0.8 %).

Despite the bleaker forecasts regarding overall economic development, adesso is showing no signs of a slowdown. As a result, the Executive Board remains positive in view of adesso's future business development. Order intake is still at record levels, and demand among customers for adesso's digitalisation services is brisk.

The Executive Board therefore anticipates substantial, double-digit sales growth in 2024 and a return to the usual EBITDA target margin range.

# SUBSEQUENT EVENTS

On 5 October 2023, adesso announced that it had appointed member of the Supervisory Board Mark Lohweber (54) as successor to Michael Kenfenheuer (65), who will be stepping down from his position as CEO at the end of 2023. Lohweber has been a member of the Executive Board of adesso SE since July 2023 and has gradually taken over Kenfenheuer's responsibilities. He holds Executive Board responsibility for the Banking and Insurance industries as well as Corporate Account Management. He is also in charge of major subsidiaries such as adesso insurance solutions GmbH, Afida GmbH, adesso banking solutions GmbH and WEPEX GmbH. Lohweber and adesso SE know each other well from a variety of management positions Lohweber held between 2007 and 2021.

The Supervisory Board also announced that Executive Board member Dirk Pothen (56) has requested the early termination of his contract effective as at 31 December 2023 for personal reasons. The Supervisory Board respects the decision and regretfully accepts it. Pothen's responsibilities will be reallocated among the existing Executive Board team.

# Consolidated Balance Sheet

of adesso Group as of 30.09.2023 according to IFRS

## Assets

in EUR k	30.09.2023	31.12.2022
<b>Non-current assets</b>		
Goodwill	97,831	85,814
Intangible assets	42,457	38,877
Property, plant and equipment	45,668	37,308
Right-of-use from leasing	172,019	132,007
Shareholdings recognized under the equity method	2,136	2,578
Financial assets	17,713	13,525
Other non-current assets	905	718
Deferred tax assets	9,641	5,072
	<b>388,370</b>	<b>315,899</b>
<b>Current assets</b>		
Cash and cash equivalents	42,437	90,897
Trade accounts receivable	166,316	172,250
Contract assets	152,438	54,537
Receivables from income taxes	4,759	3,330
Financial assets	1,631	2,957
Other assets	23,409	15,695
	<b>390,990</b>	<b>339,666</b>
<b>TOTAL ASSETS</b>	<b>779,360</b>	<b>655,565</b>

## Equity and liabilities

in EUR k	30.09.2023	31.12.2022
<b>Equity</b>		
Subscribed capital	6,520	6,512
Capital reserve	50,167	49,867
Other retained earnings	151,048	155,614
Accumulated other comprehensive income	-3,478	-1,959
Non-controlling interests	4,921	5,147
	<b>209,178</b>	<b>215,181</b>
<b>Non-current liabilities</b>		
Financial liabilities	28,077	47,502
Pensions and similar liabilities	3,701	2,816
Provisions	4,830	4,318
Leasing liabilities	145,827	114,408
Deferred tax liabilities	11,541	12,044
	<b>193,976</b>	<b>181,088</b>
<b>Current liabilities</b>		
Financial liabilities	149,598	58,993
Trade accounts payable	37,506	42,333
Contract liabilities	28,219	18,349
Leasing liabilities	31,744	23,047
Liabilities from income taxes	5,396	4,937
Provisions	9,669	7,260
Other liabilities	114,074	104,377
	<b>376,206</b>	<b>259,296</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>779,360</b>	<b>655,565</b>

# Consolidated Income Statement

of adesso Group for the period from 1 January to 30 September 2023 according to IFRS

in EUR k	9M 2023	9M 2022
Sales revenues	833,663	653,578
Other operating income	7,707	18,243
Own work capitalised	3,085	639
<b>TOTAL INCOME</b>	<b>844,455</b>	<b>672,460</b>
Costs of material	-119,931	-101,515
Personnel costs	-572,396	-422,473
Result from the derecognition of financial assets	-48	-14
Result from the change in impairment on financial assets measured at amortised cost	-1,083	-186
Other operating expenses	-97,468	-76,849
<b>EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTISATION</b>	<b>53,529</b>	<b>71,423</b>
Depreciation of property, plant and equipment	-9,865	-7,052
Amortisation on right-of-use from leasing	-20,821	-17,001
Depreciation and amortisation resulting from acquisitions	-7,223	-5,081
Amortisation on other intangible assets	-3,969	-3,110
<b>EARNINGS BEFORE INTEREST AND TAXES (EBIT)</b>	<b>11,651</b>	<b>39,179</b>
Earnings from shares recognized under the equity method	-813	-1,658
Interest income and similar income	1,628	66
Interest expenses and similar expenses	-7,597	-3,360
<b>EARNINGS BEFORE TAXES (EBT)</b>	<b>4,869</b>	<b>34,227</b>
Income taxes	-5,155	-10,422
<b>CONSOLIDATED EARNINGS</b>	<b>-286</b>	<b>23,805</b>
of which attributable to shareholders of adesso SE	-328	23,700
of which attributable to non-controlling interests	42	105
Number of shares at the end of the period	6,520,272	6,512,272
<b>UNDILUTED EARNINGS PER SHARE (IN EUR)</b>	<b>-0.05</b>	<b>3.64</b>
<b>DILUTED EARNINGS PER SHARE (IN EUR)</b>	<b>-0.05</b>	<b>3.64</b>

# Consolidated Statement of Comprehensive Income

of adesso Group for the period from 1 January to 30 September 2023 according to IFRS

in EUR k	9M 2023	9M 2022
<b>CONSOLIDATED EARNINGS</b>	<b>-286</b>	<b>23,805</b>
Other comprehensive income, subsequently transferred to the income statement		
Currency translation differences	-1,519	-56
<b>OTHER COMPREHENSIVE INCOME</b>	<b>-1,519</b>	<b>-56</b>
<b>TOTAL INCOME</b>	<b>-1,805</b>	<b>23,749</b>
of which attributable to shareholders of adesso SE	-1,858	23,778
of which attributable to non-controlling interests	53	-29

# Consolidated Cash Flow Statement

of adesso Group for the period from 1 January to 30 September 2023 according to IFRS

in EUR k	9M 2023	9M 2022
<b>EARNINGS BEFORE TAX</b>	<b>4,869</b>	<b>34,227</b>
Income from financing activities	5,969	3,294
Scheduled depreciation and amortization on property, plant and equipment and intangible assets	41,878	32,244
Result from shares recognized under the equity method	813	1,658
Non-cash income (-) / expenses (+)	2,345	-8,455
Change in pension provisions	79	49
Change in other provisions	2,476	3,687
Tax payments	-13,898	-11,171
Losses (+) / Gains (-) from the disposal of property, plant and equipment	-	112
Change to net operating assets	-85,206	-67,242
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>-40,675</b>	<b>-11,597</b>
Divestments of financial assets	4,219	1,065
Divestments of shares recognised at-equity	-	120
Investments in shares recognised at equity	-527	-625
Investments in property, plant and equipment	-17,859	-14,117
Investments in intangible assets	-5,620	-3,036
Investments in financial assets	-5,571	-5,399
Acquisition of subsidiaries (less cash and cash equivalents acquired)	-11,416	-9,389
Dividends received	-	171
Interest received	317	36
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>	<b>-36,457</b>	<b>-31,174</b>
Dividend payments	-4,233	-3,902
Capital Increase	417	499
Payment of non-controlling interests	-	51
New liabilities to banks	151,037	23,390
Repayment of financial liabilities	-91,371	-22,204
Repayment of leasing liabilities	-20,344	-15,889
Interest paid	-6,403	-2,475
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>29,103</b>	<b>-20,530</b>
Changes in value or currency difference-related changes in cash and cash equivalents"	-431	-415
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>-48,460</b>	<b>-63,716</b>
Cash and cash equivalents at the beginning of the period	90,897	109,922
Cash and cash equivalents at the end of the period	42,437	46,206

## Segment information

9M 2023 (in EUR k)	IT Services	IT Solutions	Reconciliation local laws / IFRS	Consolidation / 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>



9M 2022 (in EUR k)	IT Services	IT Solutions	Reconciliation local laws / IFRS	Consolidation / other	Group
Revenues with external customers					
Services	575,378	46,651	13,628	-19	635,638
Licences	6,189	13,309	-1,559	-	17,940
Revenues with other operating segments	104,141	22,082	6	-126,229	-
<b>TOTAL SALES</b>	<b>685,708</b>	<b>82,042</b>	<b>12,076</b>	<b>-126,248</b>	<b>653,578</b>
Other operating income	20,223	1,851	1,451	-5,282	18,244
Changes in inventories	7,955	2,547	-10,502	-	-
Own work capitalised	-	236	-	403	639
Cost of materials	-196,641	-22,479	-	117,605	-101,515
Personnel costs	-378,733	-47,868	3,769	359	-422,473
Other operating expenses	-92,910	-10,571	18,096	8,336	-77,049
<b>EBITDA</b>	<b>45,602</b>	<b>5,759</b>	<b>24,889</b>	<b>-4,827</b>	<b>71,423</b>
Depreciation and amortisation	-10,134	-1,309	-20,181	-621	-32,245
Amortisation of goodwill	-3,850	-242	4,092	-	-
<b>EBIT</b>	<b>31,618</b>	<b>4,208</b>	<b>8,800</b>	<b>-5,448</b>	<b>39,179</b>
Amortisation of goodwill	3,850	242	-4,092	-	-
<b>EBIT before goodwill amortisation</b>	<b>35,468</b>	<b>4,450</b>	<b>4,708</b>	<b>-5,448</b>	<b>39,179</b>

# FINANCIAL CALENDAR

Date	Event
2023-01-09	26th ODDO BHF Forum, Lyon (virtual)
2023-01-30	Roadshow Jefferies (virtual)
2023-02-27/28	Roadshow (ICF BANK), Luxembourg
2023-03-31	Publication of the Annual / Consolidated Financial Statements 2022, Annual Press / Analyst Conference, Dortmund (virtual)
2023-04-25	Roadshow (Berenberg), London
2023-05-15	Publication of the Quarterly Statement Q1 2023
2023-05-16	Spring Conference 2023, Frankfurt / Main
2023-06-01	Annual General Meeting, Dortmund (virtual)
2023-06-06	Dividend payments
2023-08-14	Publication of the Half-Year Report 2023
2023-09-18	Berenberg and Goldman Sachs Twelfth German Corporate Conference, Munich
2023-10-25	Investor Lunch (LOYS AG), Duesseldorf
2023-11-14	Publication of Quarterly Statement Q3 2023
2023-11-27/28	German Equity Forum 2023, Frankfurt / Main
2023-12-01	10. CIC Forum by Market Solutions, Paris (virtual)

## 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 2023 half-year financial report and the 2022 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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