

Hybrid Software Group Releases Q1 Results in Line With Last Year

PRESS RELEASE - REGULATED INFORMATION

HYBRID SOFTWARE GROUP RELEASES Q1 RESULTS IN LINE WITH LAST YEAR

Cambridge (UK) 03 May 2022 (08.00 CEST) – Hybrid Software Group PLC (Euronext: HYSG) provides a trading update for the three months ended 31 March 2022.

Mike Rottenborn, CEO comments, “The first quarter of 2022 saw strong sales in the Printing Software and Enterprise Software segments, which helped offset a downturn in Printhead Solutions revenue due to the global shortage of electronic components. Our top-notch engineering team quickly redesigned one of our key products to use more readily available components, and we expect to make up this shortfall in Q2 and throughout the rest of the year. The strategic acquisition of iC3D was completed in March 2022 so it had little impact on the Q1 operating results.

“Group EBITDA was down slightly in Q1 due to additional hiring and personnel costs, as well as increased sales and marketing expenses as business travel and industry trade shows return to pre-pandemic normal levels. Although business conditions remain challenging, with rising inflation and the war in Ukraine causing uncertainty for our customers, we have delivered profitable growth throughout the difficult climate of the pandemic, and we expect to continue this in to the future.”

Financial highlights for the three months ended 31 March 2022

The following information is unaudited.

- Revenue for the period was €12.45 million (2021: €12.24 million)
- EBITDA for the period was €2.74 million, or 22% of revenue (2021: €3.22 million, 26% of revenue)

Segment analysis

The following tables provide unaudited information about revenue from external customers and EBITDA for the Group's operating segments for the current and previous financial years. EBITDA is calculated by adding back interest, tax, depreciation and amortisation to net profit.

For more information about the Group's operating segments, refer to the annual report for the year ended 31 December 2021, which is available from <https://www.hybridsoftware.group/investors/financial-reports>.

For the three months ended 31 March 2022:

In millions of euros (<i>unaudited</i>)	Enterprise Software	Printhead Solutions	Printing Software	Group	Total
Revenue from external customers	5.85	1.70	4.90	-	12.45
Segment EBITDA	1.35	(0.09)	1.76	(0.28)	2.74
as a % of revenue	23%	(5%)	36%	-	22%

For the three months ended 31 March 2021:

In millions of euros <i>(unaudited)</i>	Enterprise Software	Printhead Solutions	Printing Software	Group	Total
Revenue from external customers	5.38	4.54	2.32	-	12.24
Segment EBITDA	2.12	1.37	0.01	(0.28)	3.22
<i>as a % of revenue</i>	<i>39%</i>	<i>30%</i>	<i>0%</i>	-	26%

About Hybrid Software Group

Through its operating subsidiaries, [Hybrid Software Group PLC](#) (Euronext: [HYSG](#)) is a leading developer of enterprise software for industrial print manufacturing. Customers include press manufacturers such as HP, Canon, Durst, Roland, Hymmen, and hundreds of packaging printers, trade shops, and converters worldwide.

Hybrid Software Group PLC is headquartered in Cambridge UK. Its subsidiary companies are colour technology experts [ColorLogic](#), printing software developers [Global Graphics Software](#), enterprise software developer [HYBRID Software](#), 3D design and modelling software developers [iC3D](#), the industrial printhead driver solutions specialists, [Meteor Inkjet](#) and pre-press workflow developer [Xitron](#).

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