

SWORD GROUP
FY 2024
Presentation

12 March 2025

At a Glance
Organisation
Offer
Divisions at a Glance
Strategic Plan
Figures
Sword Group's Share
Financial Key Dates



At a Glance



At a Glance

A global Leader in Technology Transformation

Successful, Growing, Financially Secure and Listed



Established in 17 countries | Belgium, Canada, Cyprus, England, France, Greece, India, Ireland, Lebanon, Luxembourg, Netherlands, Saudi Arabia, Scotland, Spain, Switzerland, United Arab Emirates, United States



International Group founded in **2000**



1000+ customers in over **50** countries



3 offshore | nearshore support centres

20⁺
YEARS

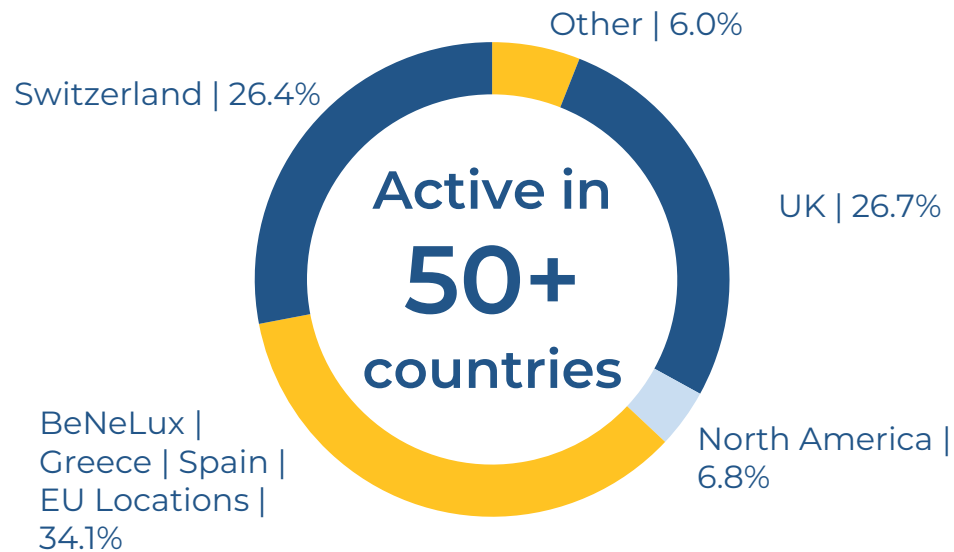
Sword Group has been **making world-leading organisations more efficient and more profitable**

Dependable, digital IT transformation solutions that **reduce costs** and **increase productivity**



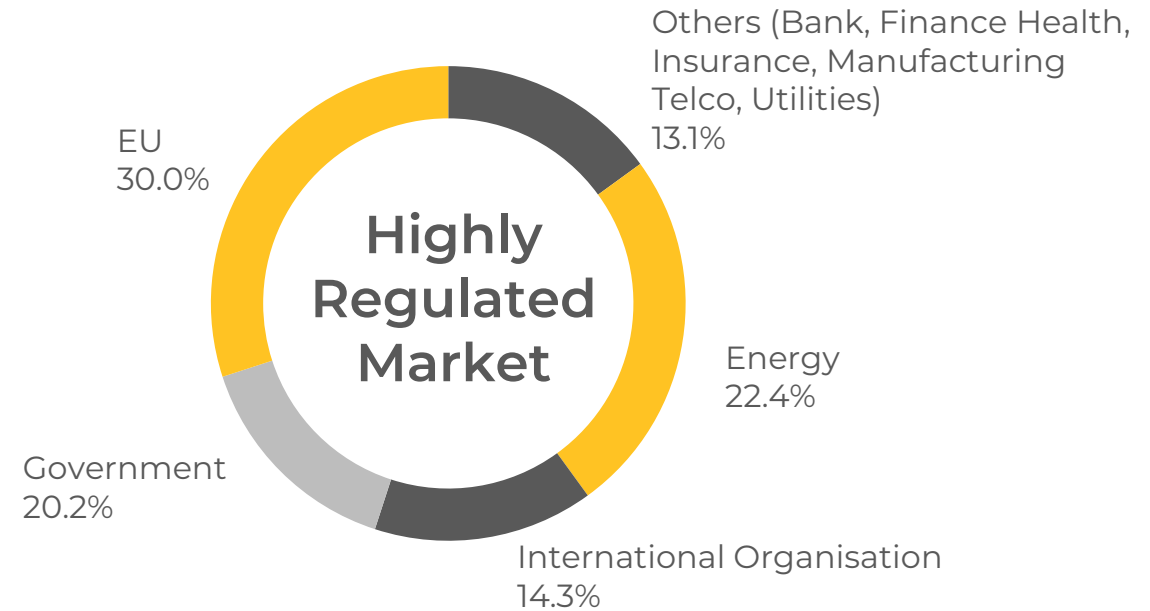
3,211 people | 36 nationalities

Consolidated Revenue by Region



Consolidated Revenue | €323.0m
EBITDA Margin | 12.0%

Consolidated Revenue by Market



Track Record

YEAR	2018	2019	2020	2021	2022 ⁽ⁱ⁾	2023 ⁽ⁱⁱⁱ⁾	2024
Revenue €M	194.3	213.2	212.5	214.6	265.7	281.6	323.0
% Current EBITDA	14.0%	13.4%	13.9%	13.6%	12.5%	12.3%	12.0%
% Organic Growth ⁽ⁱⁱ⁾	+18.3%	+20.7%	+9.2%	+21.5%	+26.3%	+19.0%	+15.9%
Staff at 01/01/xxxx	2,030	2,067	2,337	1,902	2,329	2,723	3,015
Staff at 31/12/xxx	2,067	2,337	1,902	2,329	2,723	3,015	3,211
Total recruitment (gross amount)	320	480	360	506	707	775	518
Disposals FY	Apak (€30m)		France (€60m)		GRC (€20m)	AAA (€26m)	
Acquisitions FY		DataCo (€5.5m)		AiM (€18m)	Ping (€12m)		AAA (€4m) IACS (€2.9m) INCOR (€6.3m)

⁽ⁱ⁾ Without GRC - ⁽ⁱⁱ⁾ On a like-for-like basis and at constant exchange rates - ⁽ⁱⁱⁱ⁾ Without AAA

Organisation



Organisation | Management Team | OPERATIONS



Jacques MOTTARD

EXECUTIVE CHAIRMAN

FULLY OWNED

CEO



Kevin MORETON

UK | US



Dieter ROGIERS

BENELUX | GREECE
SPAIN | EU



Olivier PERROTEY

SWITZERLAND



Nasser HAMMOUD

MIDDLE EAST & INDIA

BUSINESS UNITS DIRECTORS

COO

PUBLIC SECTOR



Greg ANDERSON

ENERGY



Phil BRADING

FINANCIAL SERVICES



Rob MOSSOP

LUXEMBOURG



Michel BONVOISIN

SPAIN



Michael DE GROEVE

GREECE



Nikos MASTROYIAN NOPOULOS

LUXURY



Fabrice EPAILLY

PUBLIC SECTOR | UN



Lucie JOLLY

INDIA



Ravi RAMU

OTHERS



aa. Nasser HAMMOUD

UK | US

Grant Alexander
Adam Gall
Scott Keenon
Tim Maclaren
Craig Neilson
Jared Owen
Michael Stewart

DIGITAL PLATFORM



Terry NEILL

US



aa. Kevin MORETON

TIPIK



Gökçe KALAYCI

BELGIUM



aa. Dieter ROGIERS

FINANCIAL SERVICES



Nicolas PUGNET

OTHERS



aa. Olivier PERROTEY

BENELUX | GREECE | SPAIN | EU

Alexis Brice
Tasos Kilakos
Toon Kockx
Stylianos Sdrakas

SWITZERLAND

Gabriel Burnat
Philippe Charpier
Philipp Dasen

MIDDLE EAST | INDIA

Hassan Aloreidi
AbdElbaset Moustafa

AFFILIATES

CEO



Guillaume MOTTARD

SW TECHNOLOGIES
SWITZERLAND | CANADA

BUSINESS UNITS DIRECTORS

AFFILIATES

Davy Lay
Jeremy Satorelli
Christophe Savio
Julien Vergeres
Yoan Topenot

Organisation | Management Team | **CENTRAL FUNCTIONS**



Kevin MORETON

CEO



Greg ANDERSON

CAIO



Andrew THOM

CISO



David HOWE

CSO



Jacques MOTTARD

IEO



Stéphanie DESMARIS

Head of
Communication

Glossary:

- CAIO Chief Artificial Intelligence Officer
- CISO Chief Information Security Officer
- CSO Chief Sustainability Officer
- IEO Internal Efficiency Officer

Organisation | Management Team | FINANCE



Philippe BLANCHE

Group CFO



Lalitha BALAKRISHNAN
India



Laurence BLANC
Consolidation



Philippe BLANCHE
aa. BeNeLux | Greece |
Spain



Olga SLAMENKAITE
UK | US



Patrick ZBINDEN
Switzerland | Middle-East

CFO

A High-Performance, Committed Management Organisation

- **Total involvement of all operational players (CEOs, COOs and BUDs)**
- **A new Group's CFO, formerly CFO of our Belux division**
- **Profitable central functions**
- **Creation of the IEO role**

Offer



Group's Offer | Software Components & IT Services

SERVICES

Creating Value through technology & improvement



Application Development



Data & Analytics



Content Services



AI & Automation



Infrastructure & Modern Workplace



Enterprise Service Management



Cyber Security



Managed Cloud Services

DIGITAL PERFORMANCE

Skills & expertise, to accelerate your digital transformation

SOFTWARE COMPONENTS

Adding Value through innovative software components solutions

SWORD

AEQUOS

SWORD

TELL

SWORD

VENUE

SWORD

PHUSION



DATA OPTIMISATION

Making Data Work Smarter



Health



Luxury Industry



Aerospace & Defence



Sport



Energy



Finance



Transportation



Government



International Orgs



Construction

Certifications in the Group



Project & Quality
ISO 9001: 2015



Security
ISO 27001: 2013



Information &
Technology
ISO 20000-1: 2018



H&S Management
ISO 45001: 2018



Environmental
Management Systems
ISO 14001: 2015

Divisions at a Glance



Vision 2028

To deliver Vision 2028, we have created a **SECTOR MODEL** supported by a **DIGITAL PLATFORM** business, with a developed **INTERNATIONAL FOOTPRINT**



SECTOR MODEL

We specialise and are respected in 3 core sectors: **Public, Energy** and **Financial Services**

We are the largest business technology solutions provider in the **Oil and Gas** market in the UK

We are successful in the Energy transition and a leading services provider to **Renewables and Utilities**

We are the leading provider of Digital Transformation and Cyber Resilience services to Local Government within the UK **Public Sector**

We're established as a trusted supplier to the Scottish/UK **Financial Services** market



DIGITAL PLATFORM

We've scaled our **Digital Platform** business to deliver an extended suite of modernised solutions

We've developed **AI tools** to evolve delivery services, allowing increased focus on higher value outcomes for our customers

We deliver unique **Cyber Security** solutions to our customers combining technology and domain expertise

Our **Hybrid Infrastructure** solutions deliver our customers efficient methods of serving technology to their businesses

Our **Managed Services** are relevant and deliver value to our customers challenged by an evolving technology landscape



INTERNATIONAL FOOTPRINT

We have developed and expanded **our international footprint**

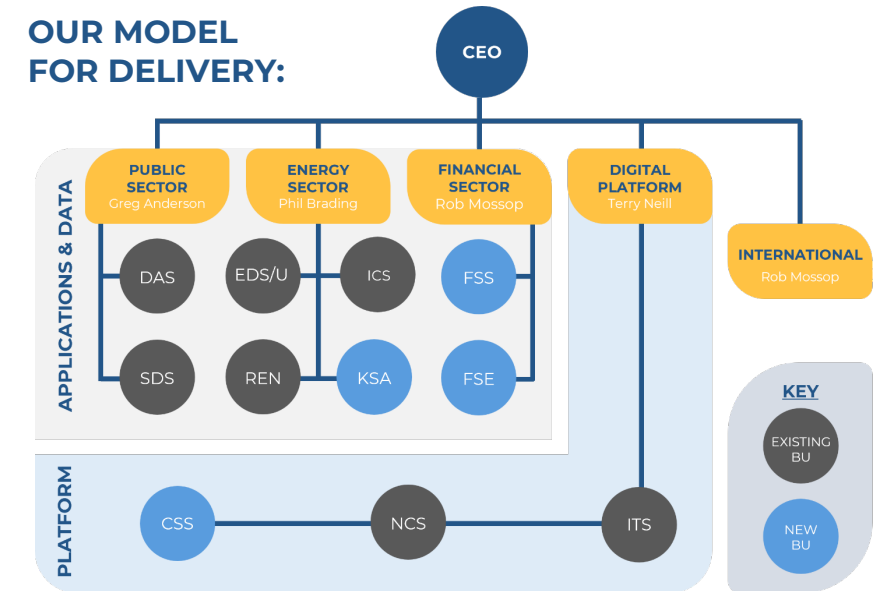
We have created the ability to deliver all our services and solutions to continental Europe, expanding **our international footprint**

We've grown our existing business in the **US**

We're established and servicing a multi-client business in **KSA**

We've used our **Digital Platform** Business to assist international growth

OUR MODEL FOR DELIVERY:



SWORD
UPGRADE YOUR BUSINESS

Vision 2028 - Progress 2024

To deliver Vision 2028, we have created a **SECTOR MODEL** supported by a **DIGITAL PLATFORM** business, with a developed **INTERNATIONAL FOOTPRINT**



ENERGY

Maintaining position in Oil and Gas whilst developing the growing renewables market

Remain **#1** in **Oil and Gas** in the UK. Cost optimisation, compliance and **asset transfers. £14m project**

£30m of Oil and Gas managed service **contract renewals** won in Q125

Growth in Renewables - SSE now largest customer **£25m** tender submission

Stimulus coming back into **US** Energy market under new government. **Drill baby drill!**



PUBLIC SERVICES

Focus on local government and bringing relevant skills to drive transformation of legacy systems

We've established our presence on key Digital & Cyber **procurement frameworks**

Irish Public Sector growth in networking and cyber security. Mini acquisition identified

Developing and leading new supplier consortium on technology adoption and procurement efficiency for **education**

Established **partnership** with larger Public Sector supplier to work on **HMRC** £370m program



FINANCIAL SERVICES

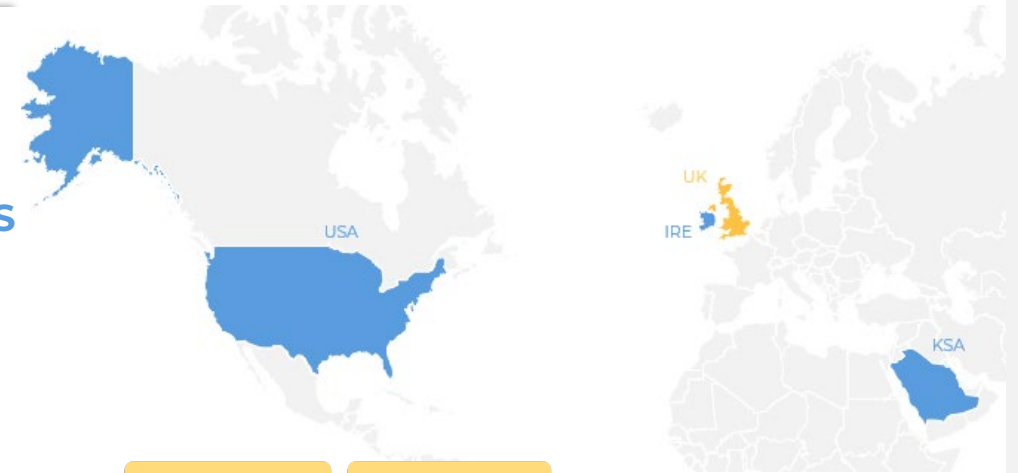
Working with the most respected financial institutions technology functions in Scotland/UK

Won contract with large **investment bank** to deliver **Copilot** (Gen AI) user adoption

Continuation of £5m project with global payments and top tier foreign exchange provider becoming a bank in the **US**

Identified micro acquisition target with **Cyber and AI Services** offers significant scaling opportunity

Large scale **software development** project win with **Insurance** company



Managed Services



Staff Augmentation



Global Outsourcing



Project Delivery



GBP80 m
in 2024



5 countries

Business Development in 2025

SECTOR



ENERGY

Maintaining position in Oil and Gas and develop growing renewables market



PUBLIC SECTOR

Focus on transformation using AI and Digital



FINANCIAL SERVICES

Cyber security and regulation driving transformation

OPPORTUNITIES

- Cyber Security demand significantly increasing
- Cost optimisation and compliance agendas
- M&A Oil and Gas Campaign
- SSE - Network Separation Program **£25m bid** submitted – **decision 12th March**
- Broaden renewables footprint in Teesside hub and offshore wind/carbon capture
- **KSA** - NEOM - Tender for extension of footprint end Q1
- **US** - Favourable govt position on new exploration

- Strategic partnering National Govt
- Local government and regional councils
- Health
- Ireland

- Fintech vs large established organisation (AI based disruption)
- AI – workforce skills development and change management. Realising the business case
- Micro acquisition to bolster access much wider customer base

Key Project Energy | RockRose Asset Transfer

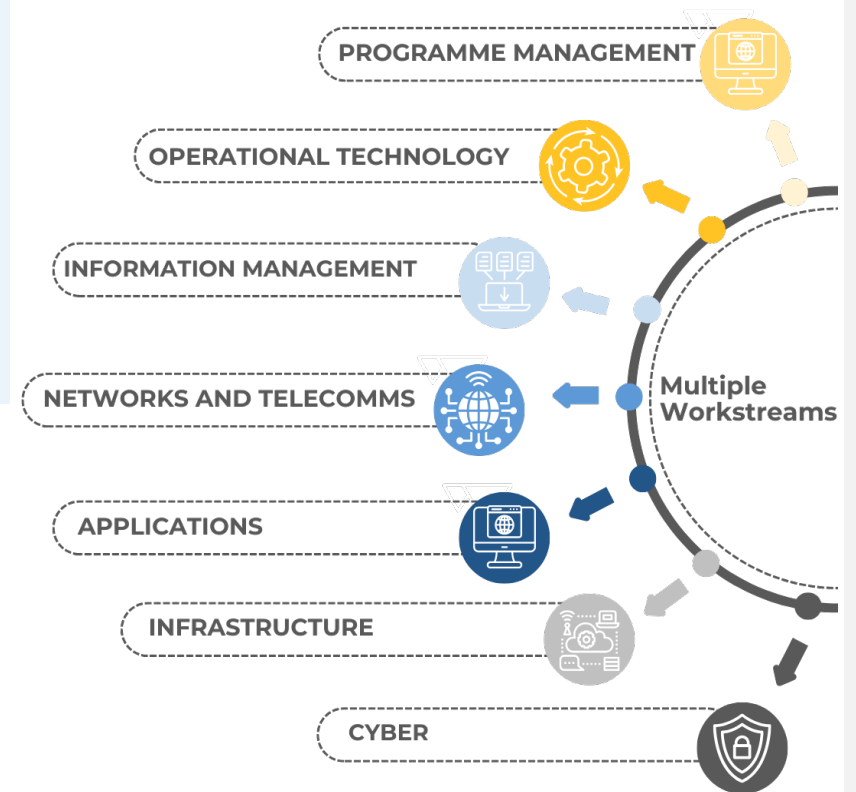
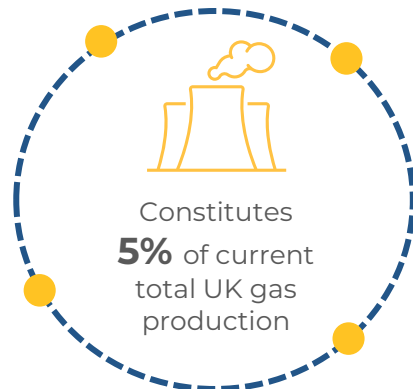
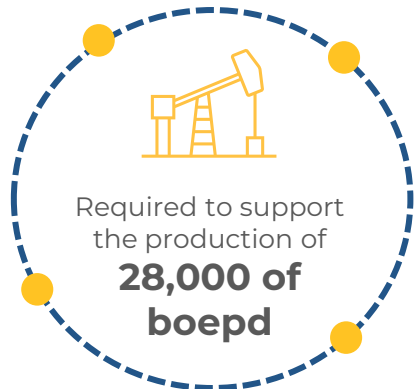
Estimated deal value over 3 years of **£14m**

Asset transfer project for Rockrose to transition multiple offshore assets from Shell UK

- Creating from scratch a fully operational IT function – minimal viable product for day 1
- Supporting 450 users
- Transfer of 11 operated offshore assets (Platforms & subsea tie backs)
- Phase 2 will be an entire technology refresh aligned to Target Operating Model
- Full IT & OT Cyber compliance program
- Multi year operational managed service to follow

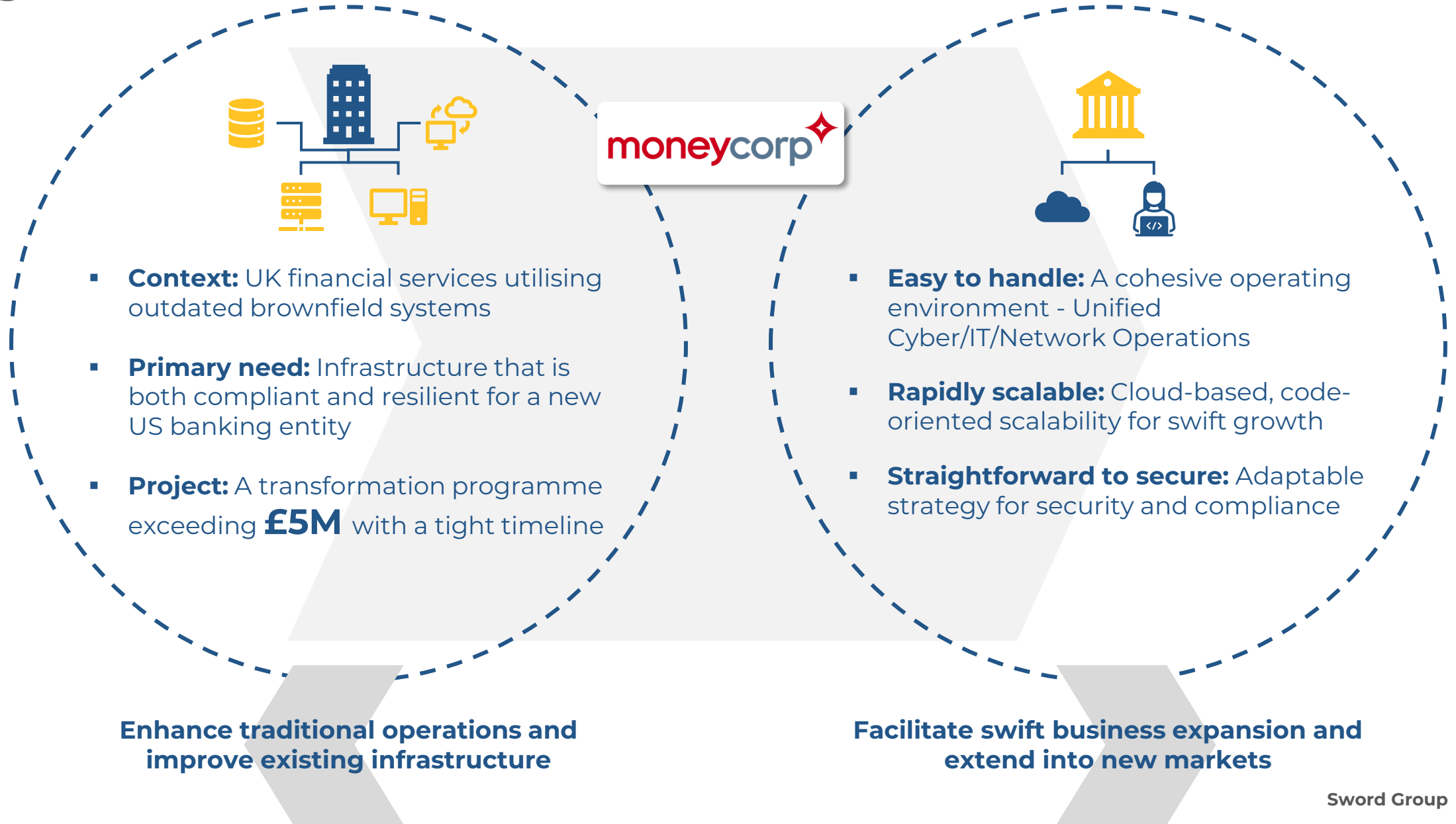


ROCKROSE
ENERGY
Part of VIAERO GROUP



UK | US | IRELAND

Key Project - Financial Services | Moneycorp - Building a digital US bank in 6 months



Public Sector | Transforming **Falkirk Council's** Data Strategy

Over the last 2 years we have transformed Falkirk Council's data strategy into a modern data platform. This platform significantly improved decision-making processes by providing real-time, accurate data



COST REDUCTION

- Operating costs of the infrastructure platform were **reduced by 35%**



ENHANCED DECISION MAKING

- The modern data platform enabled real-time, accurate data reporting, improving decision making across the council



IMPROVED COLLABORATION

- The solution increased collaboration across geographically dispersed teams and departments



SCALABILITY AND FLEXIBILITY

- The platform is cost-effective, scalable and supports evolving business needs



“We have enjoyed a strong working relationship with Sword for several years; they have been key partners in helping us on our data strategy journey. Their consistent support throughout, providing technical expertise and delivering training to skill our own staff on modern tools has been invaluable.”

Karen Algie, Director of Transformation at Falkirk Council

Vision 2028

To deliver Vision 2028, we deploy a **SECTOR MODEL** offering **GLOBAL OUTSOURCING** with an extended **INTERNATIONAL NETWORK**



SECTOR MODEL

1. Built strong credentials and knowledge in **core sectors**:

Become the key player in the **Sports** area with dedicated product and services

Target Tiers 1 holder of LTA with **UN Agencies in Europe**

Progress from **#Top2** to Leader of IT services in *Suisse Romande* with significant footprint in **Public Sector**

Leverage on specialised units in **Financial Services** and **Luxury** markets



GLOBAL OUTSOURCING

2. Offer an end-to-end **Global Outsourcing** delivering:

Provide all layers of **IT Operations** with 24/7 coverage for the workplace

Develop new capabilities in **Cloud & AI App Modernisation** adding value with data & business expertise

Capitalise on our **Products: Collaboration (Aequos) Design for Sports (Venue) Luxury (Tell)**



INTERNATIONAL NETWORK

3. Develop and extend our **international network**:

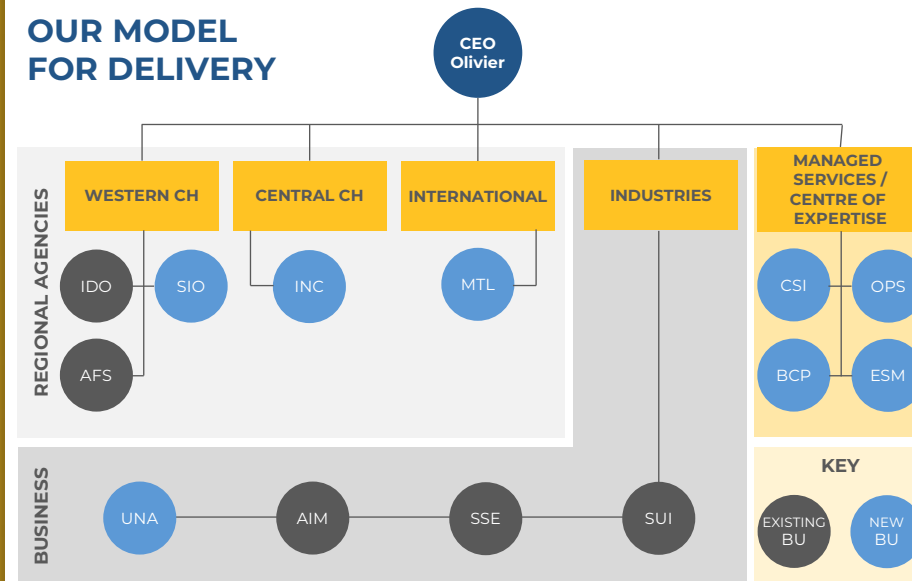
Develop the collaboration with our specialised offshore centres to operate on **cutting-edge technologies**

Establish Sword as leader in Canada **Montreal** within International Organisations

Develop our 'Sword Venue' product to cover the **next 20 biggest worldwide events**

Provide frictionless **Follow-the-sun** approach for our clients and new competitive business models

OUR MODEL FOR DELIVERY



Vision 2028 - Progress 2024

To deliver Vision 2028, we deploy a **SECTOR MODEL** offering **GLOBAL OUTSOURCING** with an extended **INTERNATIONAL NETWORK**



KEY SECTORS

Consolidate our position in key industries

Confirmed new Tier 1 deals in **Sports & Entertainment** market in France

New contracts signed with Private Banks in **Financial Services** sector in Geneva

Business Unit dedicated to **United Nations Agencies** entered new LTA with WHO (5Y long term agreement)

Sword Switzerland welcomes a BU in **Retail & Luxury** providing both services and software (Sword Tell)



GLOBAL OUTSOURCING

Additional service offerings complete Outsourcing package

New offer at Group level including **Cybersecurity** operational centre

Continuous integration of best practices in **Artificial Intelligence** across all service layers

Partnerships extended with **Microsoft** and **ServiceNow** for IT operations

Launch of the **Sword Start-up challenge** focusing on AI in Public sector



GEOGRAPHICAL FOOTPRINT

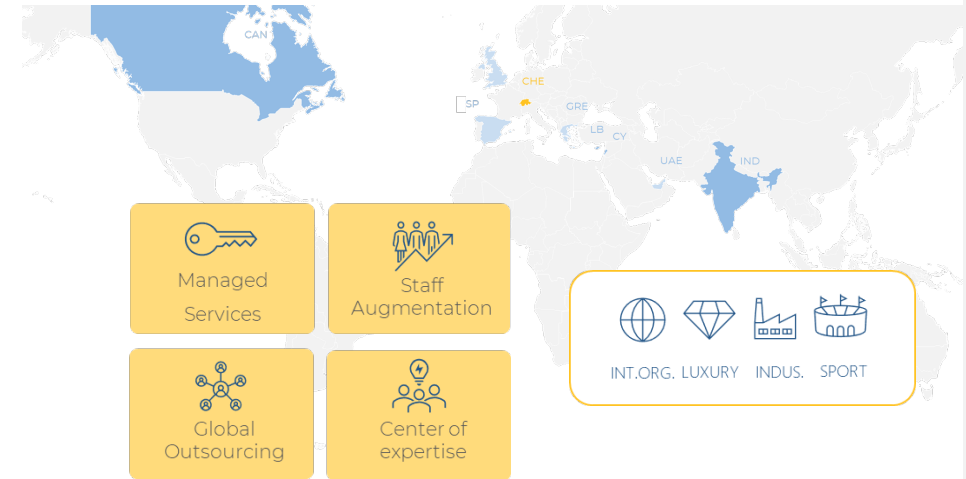
Linking Swiss activities to the rest of the Group and beyond

Well established synergies with **Bern new office** including bid management

Progress on Sword Venue covering new competitions in **Africa, Asia and Europe**

New support & development centre in **Lyon, France** dedicated to Sport sector

Sword in **Montréal, Canada** has extended its office and signed new tech partners



CHF7.5 m
in 2024



+80 FTE
from NS/OS



8 countries

New UN projects in 2024

Business Development in 2025

SECTOR



SPORT

Seize new opportunities on the Sport & Entertainment consolidated market



PUBLIC SECTOR & UN

Develop the 4 layers: City, State, Federal and International (UN)



FINANCIAL SERVICES

Cyber security and regulation driving transformation

OPPORTUNITIES & SYNERGIES

- Sword entry point with **IT operations** including workstation, infrastructure, cloud and **cyber security**
- New segment with dedicated **innovation** value proposition through IA & data towards **fan engagement and monetisation**
- **KSA**: joint efforts with UK team
- **New deals** with Eagle Football Group and HOL Arena
- Partnerships with ThinkSport and MEI

- Renewal of major Long-Term Agreement with **Vaud State** (budget CHF140 m for 5 years and 6 suppliers)
- Recently acquired office in Bern (Incor) has concluded new deal with **Swiss Federal agency** (OSIV - insurances)
- New Long-Term Agreement (5 years) with Geneva-based **World Health Organisation** including our near-shore and off-shore centers

- Dedicated banking unit covering **Private Banking** in Geneva and Zurich
- Increased number of requests to secure **IT operations and infrastructure** with local staff
- Exploration of new **businesses in Zurich** within Banking and Financial services sectors directly or through tactical acquisitions

MIRIS for the **WIPO** (United Nation Agency)

SUCCESS STORY...

BUSINESS CHALLENGE

- MIRIS is the core component of the Madrid IT systems
- Custom-built application to support internal processes in relation to trademark applications
- Lifecycle & processing of changes to existing trademark registrations in accordance with the legal provisions on the Madrid System
- Provision of maintenance and support services to MIRIS system

SOLUTIONS

Long Term Agreement 3+2

Nearshore Center in GR

Open source technologies

Agile delivery model

BENEFITS

- 100% Satisfactory KPIs covering Resource continuity / Service delivery Timeliness, Quality and scope, Cost / Contract Management
- Implemented Automated testing with a coverage of 40% in Y1
- 10 releases per year organised on SPRINTS for both technical & functional



> 10



36 months



Support and Maintain



3 locations

Vision 2028

To deliver Vision 2028, we enhance our **core business**, combine the expertise in **digital communications** to win new contracts within our client-base, and target National **private markets**



EU Institutions, Agencies & bodies

We specialise in the **EU** market, with 25+ years of expertise

Be in the top 3 IT services providers in the **European Institutions**

Participate in the **digital solutions modernisation** (Cloud-first) of the EU through key contracts

Expand our key position in **Customs & Taxation, Intellectual Property & Patents, and Border Control & Security**

Participate in contracts that will assist the EU to achieve Europe's **Digital Decade** objectives & targets



National Government & Private market

Strategically positioning in **private & government markets** in EU countries

Leverage our EI expertise in European Member States **National Governments**

Increased offerings in private markets in **Belgium & Luxembourg**

Penetrate the private market in **Greece and Spain** offering services of niche expertise

Expand our **reselling agreements** to cover more countries



Digital Communications

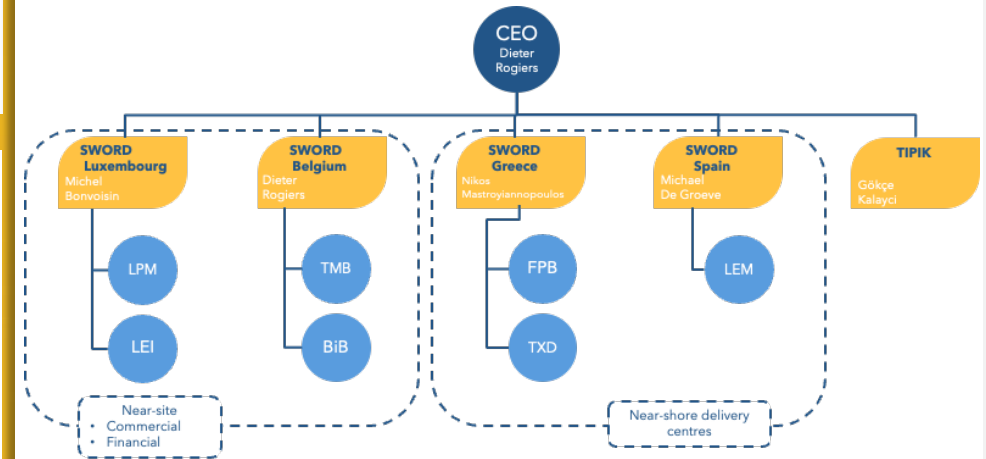
Transforming the **Events landscape** and **Digital services** of the Future

Bring our **Policy, Strategy, Products** and **Outreach** services to more EU Institutions and Agencies

Expand our services to **private sector, national administrations** and other international organisations

Grow our **Group synergies** so Sword becomes a «one stop shop» for all IT, digital and communication services to all our clients

OUR ORGANISATIONAL MODEL



TARGETS 2028

€170 m Revenue
€20 m EBITDA
1,400+ employees

SWORD
UPGRADE YOUR BUSINESS

Business Development in 2025

To fulfil Vision 2028, we are capitalising our **CORE EXPERTISE**, and we are expanding to new business areas and services.



Border Control & Security

Expand our involvement in more critical EU central information exchange systems & Interoperability applications

Visa Information System (VIS) and **Schengen Information System (SIS)** contracts signed

Pre-qualified for the **Entry/Exit System (EES)**

Opportunities in the **Shared Biometric Matching Service (SBMS)**, and in the **European Asylum Dactyloscopy database (Eurodac)**



Patents & IP

Expand our presence in IP and Patents to more EU Agencies and National IP Offices

Enlarge our presence in the **European Patent Office (EPO)**

Provide in-house expertise to the **National IP offices** in several European MS countries

Develop fixed-price projects at **European Intellectual Property Organisation (EUIPO)**



Customs & Taxation

Expand our key position in the development and IT service management contracts at Taxation and Customs and related operations

In the process of renewing the **IT Service Management** contract with EC's DG TAXUD

Expanding our activities to **Operational** support of the IT systems and **Integration** with National systems

Positioning our company with **strategic partnership** for the new big framework contract of the Customs legacy systems, and the new **Customs Hub**



PROFESSIONAL SERVICES

Initiating professional services related to EU AI ACT

- Task force to study & transform the legal framework of EU on AI (**EU AI ACT**) to actionable professional services for private and public organisations
- First professional services are expected within 2025
- Strategic partnership with legal advisors

2025



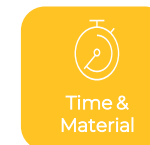
> €120 m



> 1,000 FTEs



> 50 clients



European Agencies - EUROCONTROL

New Success Story....

Eurocontrol

European Organisation for the Safety and Management of Air Navigation

Business Challenges

Maintaining and improving Critical Eurocontrol Systems

- Non-operational Financial applications
- CRCO Billing and Fee Collection applications
- Guaranteeing Eurocontrol's Billing Systems (1 Billion €/month)

Success factors

- Deep business understanding, Flexibility, Solution driven approach
- Full partnership – Mutual Respect

Business Growth

Eurocontrol is a new Customer for Sword

- Total Value : €40 m over 7 years
- Start in 2024 with 12 FTE's
- 2025 YTD: 28 FTE's – budget of +/- €3 m/year
- 2026-2031: 50 FTE's – budget of €6 m/year



Delivering State-of-the-Art services for better mobility

Customer Benefits

- Enhanced Performance
- Security
- Cost Efficiency
- Compliance
- User Satisfaction
- Highest Quality Insurance



> 30



Belgium, Spain,
Cyprus



> 7 years



Fixed Price

European Institutions - eu LISA - ETIAS

Another success Story....

ETIAS Project

- European Travel Information and Authorisation System
- Applicant's Health and security screening
- Visa exempt third-country nationals will apply for valid authorisation before crossing Schengen borders

Business Challenges

- Reduce borders waiting time
- Enhanced security by pre-screening visa-exempt travellers before entering EU territory
- Efficient border management with a seamless travel experience for citizens of non-EU countries

Sword's role

- ETIAS Public website dynamic forms and mobile application
- ETIAS Watchlist (interconnected with Interpol/Europol/etc)
- Carriers and TCN Support tools
- Multilingual ETIAS AI-based Chatbot



Entry into Operation is expected in 2026

ETIAS Benefits

- Reduce procedures and border-crossing time
- Strengthen border management
- Reinforce EU's Visa liberalisation policy
- Prevent irregular migration
- Fight against terrorism and organised crime
- Save travellers' time



> 10



Fixed Price



> 4 years



1 location

Vision 2028

To realise Vision 2028, we are expanding our Offshore Services into **new international markets** while reinforcing our presence in the Middle East. Additionally, we will establish **specialised practices in high-value technologies and sectors**, essential for driving innovation and maintaining our competitive edge in the global market



SECTOR MODEL

We'll specialise and be respected in 3 core sectors: **Public, Transports & Shipping** and **United Nations**

Growing our business technology solutions for the **Public Sector** in **UAE**

Develop an extensive track record of serving the **Shipping and Transports Sectors**

Increase long-standing framework agreements with multiple **UN agencies**, with teams already engaged in several countries



Niche Services Offering

We'll develop specialised offerings and expertise in **AI Chatbots** and **ERP systems**.

Deliver implementations of **AI conversational chatbot** in Middle-East

Leverage 13 years of experience in **Oracle ERP** services - including Financials, EPM and more, we are a recognised leader in this technology

Launch a new practice to offer **SAP ERP** services, capitalising on a rapidly growing market



INTERNATIONAL Market Reach

We'll develop and expanded **our international footprint**

Expand our Services into new International Markets and Reinforcing our presence in the **Gulf Countries**

Establish a **commercial team in Canada** to enhance our market share in offshore outsourcing

Break into the **KSA Market**

Reinforce our presence in **UAE** and mainly in the **Oil & Gaz sector**

OUR GLOBAL SUPPORT MODEL FROM OFFSHORE LOCATION



SWORD
UPGRADE YOUR BUSINESS

Vision 2028 - Progress 2024

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SECTOR MODEL

Secured new key projects in the **public sector**, particularly in UAE (Dubai Municipality, Dubai RTA, the Ministry of Economy, and the Ministry of Investment) which further strengthens our position in this market

Extended our partnership with CMA CGM to include strategic projects in the organisation's digital transformation initiatives regarding the **Shipping** core business

Expanded our partnership with **UNICEF** and **WIPO** to take on new projects and broaden our reach to additional countries (Lebanon - education sector) resulting in a significant increase in offshore outsourcing activities for **UN Agencies** in 2024



Niche Services Offering

Delivered several implementations of **AI conversational chatbot** in Middle-East

Built more expertise in the **Oracle ERP** to enlarge our ERP offering in order to cover new modules like **EPM and HCM**

Launched a new partnership with **Liferay**, the leading platform for **Enterprise Portal and Digital Experience**, bringing more innovative, seamless, and user-centric solutions to our clients across various industries

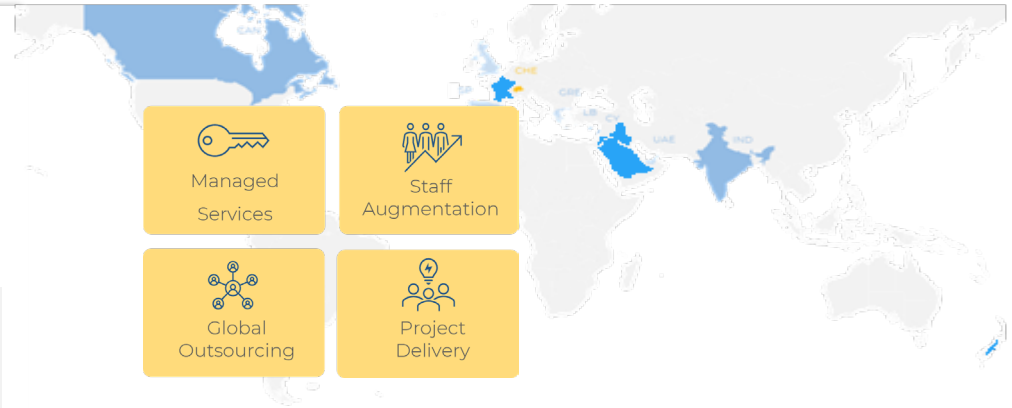


INTERNATIONAL Market Reach

Expanded our Offshore Services into new International Markets (Spain, Singapore) while Reinforcing our presence in the **Gulf Countries**

Established a commercial team in **Canada** to boost our offshore outsourcing market share. Starting prospecting in Ontario and the northern **United States**

Founded **Sword Saudi in Riyadh** at the end of 2024 to expand our commercial presence in this promising market



+24% Growth
USD20.5 m in 2024



+55 FTE



Serving 14 countries

Business Development in 2025

SECTOR



SHIPPING & TRANSPORT

Strengthen our market share in the shipping & Transport sector



INTERNATIONAL FOOTPRINT

Sword Saudi & Others



PUBLIC SECTOR & UN

Focus on Digital transformation

OPPORTUNITIES

- New line of projects focused on integrating Google **AI** into the **maritime** domain
- **specialised offering** for the sector , leveraging 13 years of experience with one of the **shipping** industry's top three players in France
- Targeting the Shipping companies in Cyprus
- Extending our cooperation with **RTA** (Dubai Rail and Transport Authority)

- 2025 marks the **launch of our Saudi entity in Riyadh**, backed by local private investment. Our primary focus will be on the government, sports, and oil and gas sectors
- We plan to expand our sales team in **Canada** to further develop the **Offshore Market** of Ontario and northern regions of the **United States**
- We will place special emphasis on **the UK offshore market**, leveraging our long-standing key references in London

- Our primary focus in **Saudi Arabia** will be on **government entities**, and we will establish a dedicated sales team to serve this sector
- Growing our footprint in the **UAE public sector**, with a focus on **Abu Dhabi**, the seat of the federal government
- We aim to secure new partnerships with **UN agencies**, which will be served by our **offshore center in India**

Urban Planning Unified Platform - Dubai Municipality (Dubai - UAE)

SUCCESS STORY...

Building a unified portal offering urban planning e-services for individuals, business partners, and government entities to manage urban lands, buildings, facilities, and infrastructure in alignment with an approved master plan. It streamlines request submission, review, and approval processes among stakeholders

BUSINESS CHALLENGE

- **Seamless Access:** Users currently need to navigate multiple systems to access the Urban Planning Services and complete application requirements. **A Unified Platform** will streamline this process, enhancing the customer experience and improving user satisfaction
- **Efficient Application Processing:** Business team faces challenges in processing user requests. With the new **Management Console**, they can efficiently handle a higher volume of applications
- **Data-Driven Decision Making:** Management will gain access to insightful dashboards, facilitating informed and strategic decision-making



SOLUTIONS

Digital Transformation

Gap Analysis

Digital Benchmarking

Latest Technologies

Effortless Customer Experience

Agile Delivery Model

Seamless Integrations

Data-Driven Dashboards

BENEFITS

- Unified Channel for Obtaining the Urban Planning Services in Dubai
- Enhanced Customer Experience Leading to 100% DM User Satisfaction
- Fast Processing of the User Applications
- Optimised Utilization of Business Team Working Hours
- Positioning Dubai Municipality among the Top Entities Delivering the Public Services



12



16 Months



Product Development



2 Locations

E-Inspection Mobile App - Department of Culture & Tourism (ABU DHABI - UAE)

SUCCESS STORY...

Developing a mobile application that streamlines the inspection process, ensures compliance with the Department of Culture & Tourism's regulations, collects and analyses accurate data, and improves communication

BUSINESS CHALLENGE

- **Web Platform Limitations:** Frequent session disruptions in the web application hinder inspection efficiency
- **Missing Offline Capability:** In low-connectivity areas, operations stop, causing delays and reducing overall productivity
- **Performance Monitoring:** Without clear performance metrics, it's difficult to evaluate inspector productivity and drive improvements



SOLUTIONS

Digital Transformation

Benchmarking

Latest Technologies

Enhanced User Experience

Offline Capability

Agile Delivery Model

Integrations with Government Systems

Performance Tracking

BENEFITS

- New Portable Channel for Performing the Inspection Process
- featuring offline functionality, enabling uninterrupted operations in low-connectivity areas, thereby improving productivity
- Enhanced Inspector Experience Leading to 100% User Satisfaction
- Optimised Utilisation of Inspection Team Working Hours
- Increasing the Inspector Performance



10



14 Months



Product Development



1 Location

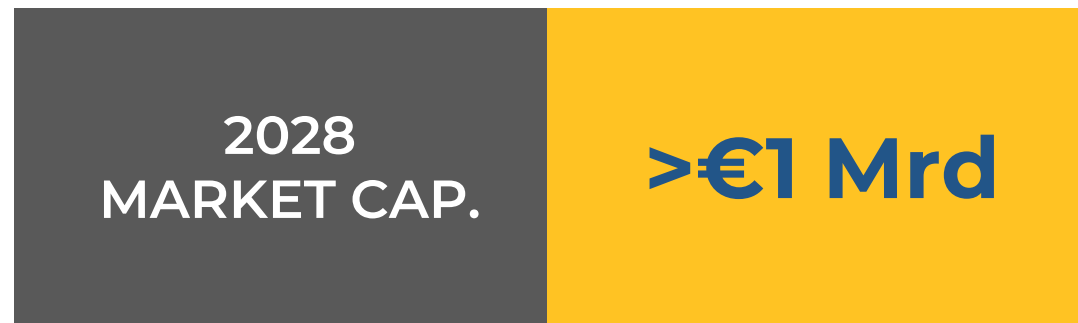
Strategic Plan 2025-2028



2025 - 2028 Objectives | Organic Growth

Business Plan by forfeiting the a priori effect of accelerators:

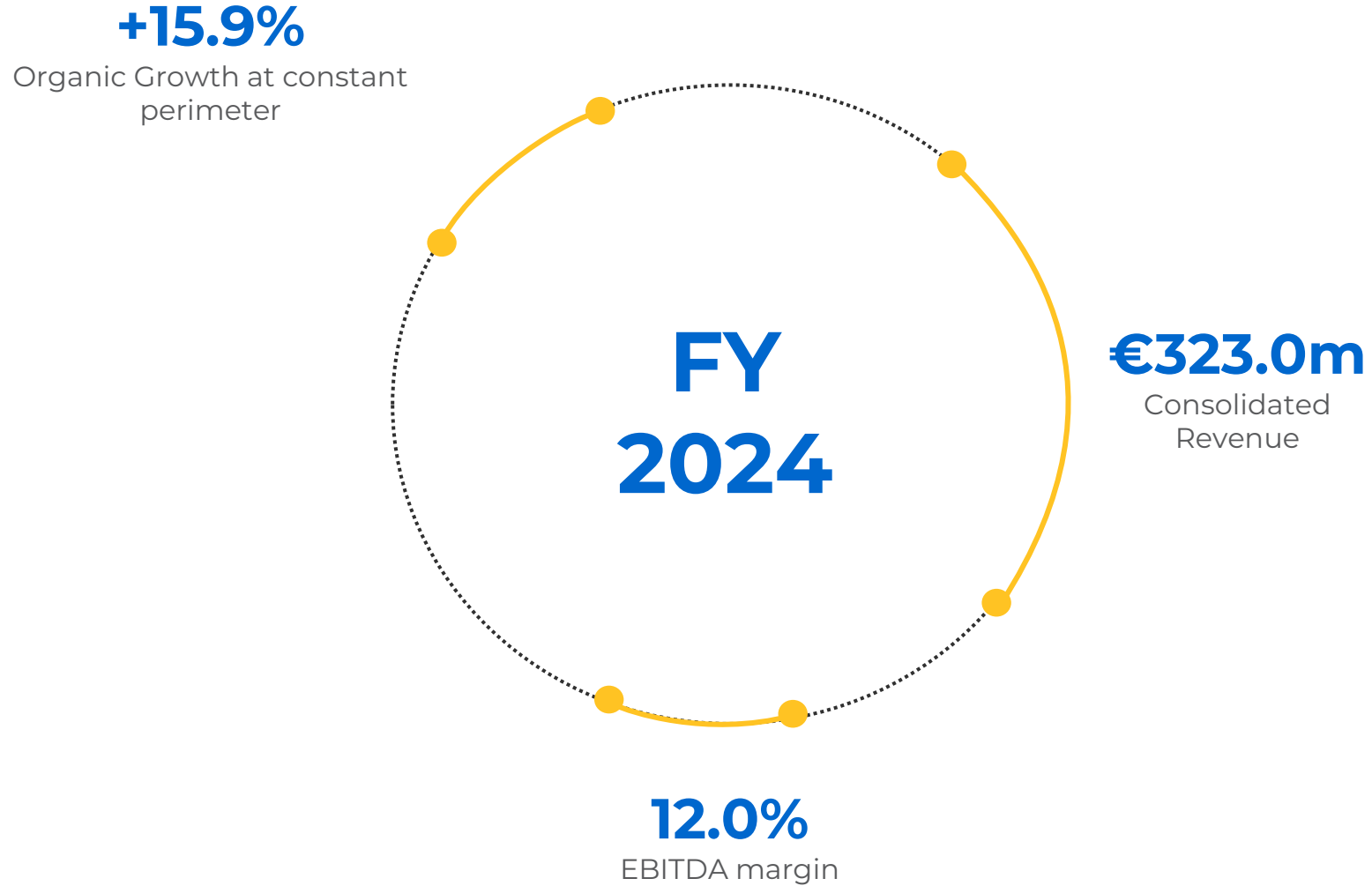
- By achieving double-digit annual organic growth → **€560 m**
- With Acquisitions → **c. €700 m**



Figures



FY 2024 | Key Figures



FY 2024 | Consolidated Breakdown

€m	FY 2024		
	Revenue	EBITDA Margin	Organic Growth ⁽ⁱ⁾
BeNeLux Greece Spain EU Locations	111.2	9.1%	+12.7%
Switzerland Canada	96.0	9.8%	+17.0%
UK US	97.1	14.2%	+18.4%
Offshore Global Services Centers Middle East	18.7	29.6%	+19.1%
TOTAL	323.0	12.0%	+15.9% +15.5% ⁽ⁱⁱ⁾

(i) Organic Growth at constant perimeter

(ii) Organic Growth at constant perimeter and constant exchange rates

2024 | Organic Growth Breakdown

€m	FY Organic Growth ⁽ⁱ⁾	Q4 Organic Growth ⁽ⁱ⁾	Q3 Organic Growth ⁽ⁱ⁾	Q2 Organic Growth ⁽ⁱ⁾	Q1 Organic Growth ⁽ⁱ⁾
BeNeLux Greece Spain EU Locations	+12.7%	+11.2%	+12.6%	+14.3%	+12.6%
Switzerland Canada	+17.0%	+7.0%	+18.8%	+10.7%	+34.3%
UK US	+18.4%	+36.4%	+14.4%	+18.5%	+6.8%
Offshore Global Services Centers Middle East	+19.1%	+24.4%	+17.5%	+18.4%	+15.8%
TOTAL	+15.9%	+17.1%	+15.3%	+14.6%	+16.8%

⁽ⁱ⁾ Organic Growth at constant perimeter

FY 2024 | PnL (i)

(i) With no impact of amortisation of backlog acquisition

€m	FY 2024
Revenue	323.0
Current EBITDA	38.8 12.0%
Current EBIT	32.6 10.1%
Non Current Costs	5.5
Financial Costs	(2.1)
Corporate Tax	5.1
Net Profit after corporate tax (i)	24.1 7.5%

FY 2024 Balance Sheet | Non-Current Assets

€k	31.12.2023	31.12.2024
ASSETS		
NON-CURRENT ASSETS		
Goodwill	69,355	79,535
Other intangible assets	7,036	11,632
Property, plant & equipment	4,573	4,753
Assets related to the right of use	11,866	10,603
Investments in associates	365	-
Financial assets at fair value through other comprehensive income	-	113
Financial instruments	126	-
Deferred tax assets	60	370
Other assets	728	746
TOTAL NON-CURRENT ASSETS	94,109	107,752

Increase due to the acquisitions of AAA, IACS & INCOR

FY 2024 Balance Sheet | Current Assets

€k	31.12.2023	31.12.2024
ASSETS		
CURRENT ASSETS		
Trade and other receivables	35,700	34,839
Work in progress	45,413	63,027
Current tax assets	1,100	1,185
Other assets	5,711	6,747
Cash and cash equivalents	62,587	70,620
Prepaid expenses	5,923	8,377
TOTAL CURRENT ASSETS	156,434	184,795
TOTAL ASSETS	250,543	292,547

- Increase due to revenue growth and new EU projects

FY 2024 Balance Sheet | Financial Debt

€k	31.12.2023	31.12.2024
EQUITY AND LIABILITIES		
EQUITY		
Share capital	9,545	9,545
Share premiums	70,676	70,676
Reserves	6,733	10,420
Retained earnings	17,198	4,807
TOTAL EQUITY - GROUP SHARE	104,152	95,448
Non-controlling interests (minority interests)	1,258	1,662
TOTAL EQUITY	105,410	97,110
NON-CURRENT LIABILITIES		
Lease obligations	8,668	7,129
Other financial debts	35,000	56,000
Provisions for retirement benefits	249	282
Other provisions	227	-
Deferred tax liabilities	1,431	2,098
Other liabilities	25,433	19,299
TOTAL NON-CURRENT LIABILITIES	71,008	84,808
CURRENT LIABILITIES		
Lease obligations	3,604	3,541
Other financial debts	172	675
Other provisions	184	485
Trade and other payables	25,013	44,973
Current tax liabilities	1,558	2,158
Other liabilities	20,599	40,769
Prepaid services	22,995	18,028
TOTAL CURRENT LIABILITIES	74,125	110,629
TOTAL LIABILITIES	145,133	195,437
TOTAL EQUITY AND LIABILITIES	250,543	292,547

- Credit line
- Decrease due to the reclassification of share deals amounts from long term to short term partially balanced by the new share deals implemented in 2024
- Increase due to revenue growth
- Increase due to the reclassification of share deals amounts from long term to short term

2024 | Net Cash Position (i)



31/12/2024

Net Cash Position: €17.8m (Bank: €13.9 | Treasury Shares: €3.9m)



30/09/2024

Net Cash Position: €-2.2m (Bank: €-6.2m | Treasury Shares: €4.0m)



30/06/2024

Net Cash Position: €4.8 (Bank: €2.4m | Treasury Shares: €2.4m)

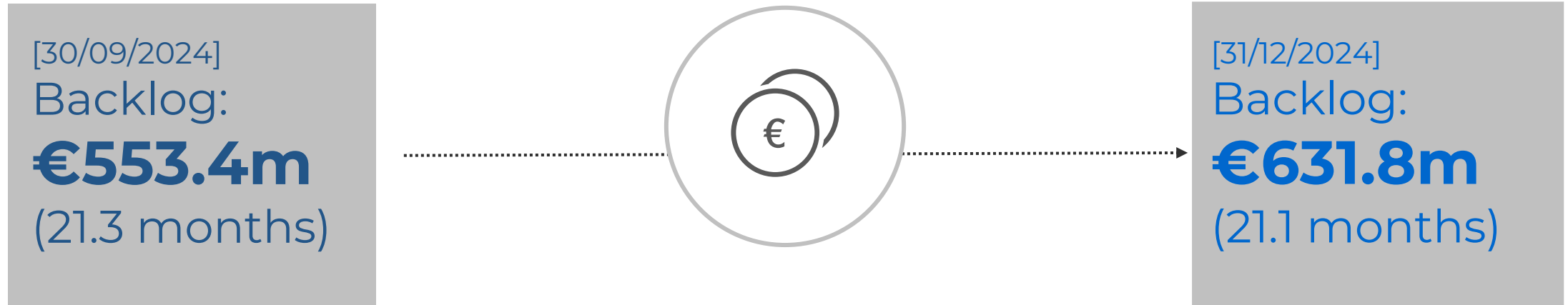
(i) Net cash position, excluding IFRS 16

2024 | Net Cash Position Details (i)

	€m	
	FY 2023	FY 2024
As of 01/01	+50.0	+32.6
Operational cash: normative flow	+26.9	+28.9
Change in WCR	-4.9	-5.7
Dividends	-16.2	-16.0
Share deals during the period	-11.9	-7.3
Acquisitions + M&A fees	-8.2	-10.6
Investments	-3.1	-4.1
As of 31/12	+32.6	+17.8

(i) Net cash position, excluding IFRS 16

FY 2024 | Backlog



FY 2024 Top 10 | Clients

Company	Location
British Petroleum	UK US
DG Informatics (DIGIT)	BeNeLux
European Parliament	BeNeLux
Harbour Energy	UK
Scottish and Southern Energy (SSE)	UK
Serica Energy	UK
Taqa Bratani	UK
TotalEnergies	UK US
WADA	Switzerland
WIPO	Switzerland



The **first 10 clients** represent **36.8%** of the **FY 2024** Consolidated Revenue

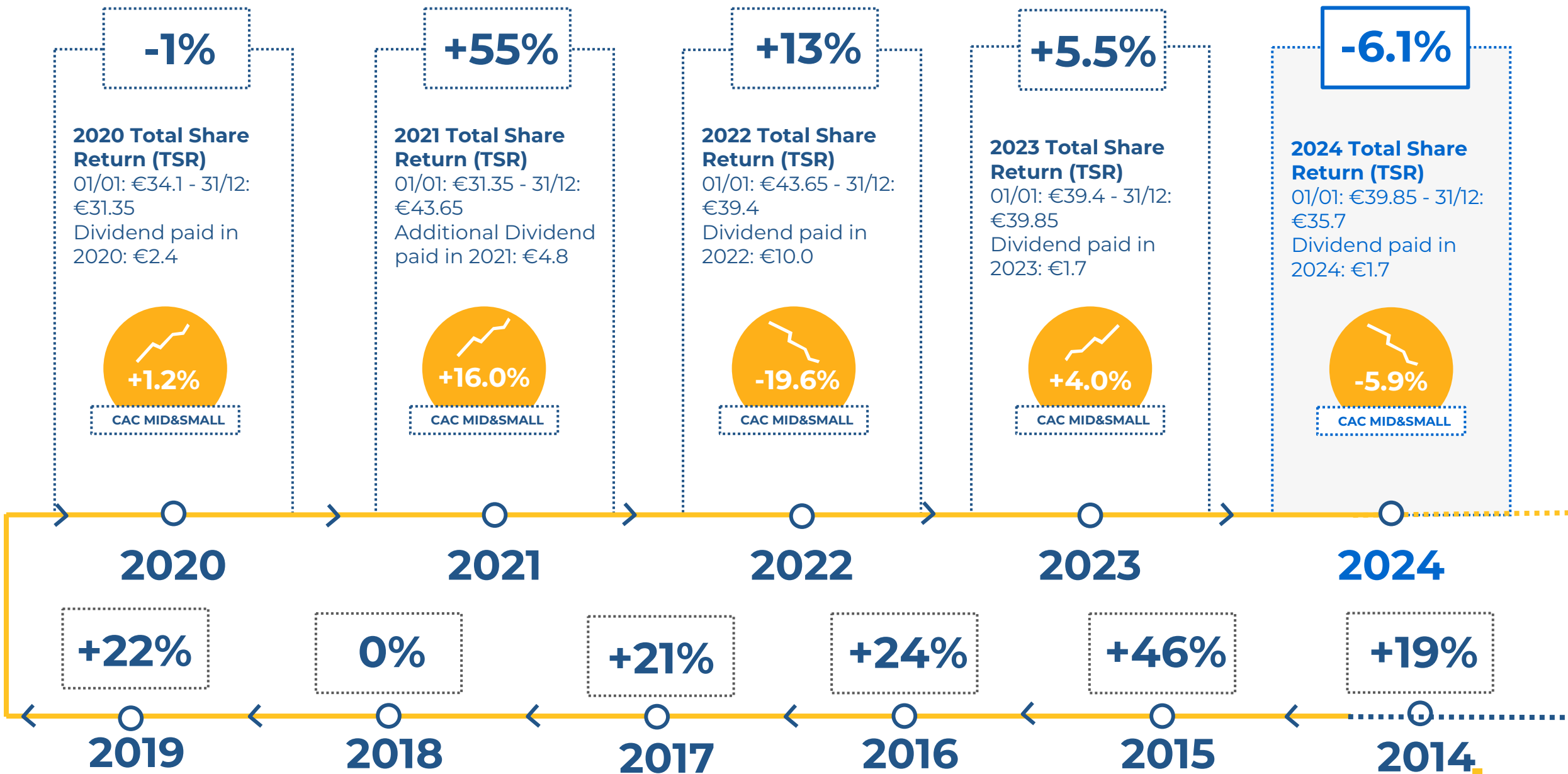


The **first client** represents **9.7%** of the **FY 2024** Consolidated Revenue

Sword Group's Share



Share return



Financial Key Dates

Financial Calendar



PUBLICATIONS

- **24/04/2025**
2025 | **Q1** Results
- **24/07/2025**
2025 | **Q2** Results
- **23/10/2025**
2025 | **Q3** Results
- **22/01/2026**
2025 | **Q4** Results
- **11/03/2026**
2025 | **FY** Results



MEETINGS

- **28/04/2025**
Annual Shareholders Meeting | **2024**
- **10/09/2025**
SFAF Meeting | **H1 2025** Results in Lyon
- **12/03/2026**
SFAF Meeting | **FY 2025** Results in Paris
- **28/04/2026**
Annual Shareholders Meeting | **2025**

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