

Ad hoc announcement pursuant to Art. 53 LR

## Press release

Zurich, 14 September 2021

### **CREALOGIX increases its annual revenues once again — primarily thanks to strong growth in recurring SaaS revenues**

**CREALOGIX reports another record revenue: in the 2020/2021 financial year, total sales rose by 5% to around CHF 109 million and recurring sales exceeded 50% for the first time. The major contract with seven development banks in Germany and the consistent pursuit of the SaaS model, with a 27% share of total sales, made a significant contribution to this. CREALOGIX posted a positive net result of CHF 1.1 million before goodwill amortisations.**

Having once again posted record revenue, the Swiss fintech company CREALOGIX can look back on a successful 2020/2021 financial year. The net revenue in the second half of the financial year rose by 5.4% to CHF 109.3 million, making it 7.8% higher than in the first six months of the year. Recurring revenue also performed well, surpassing 50% for the first time (2019/2020: 44%). This can be attributed to a consistent shift from a pure licensing model to a SaaS model (Software as a Service). The major contract with seven German development banks, which CREALOGIX secured in the summer of 2020, increased SaaS revenue by 76%. With a share of 27% (2019/2020: 16%), this made a significant contribution to the total revenue.

The operating result (EBITDA) for 2020/2021 is CHF 3.3 million, an increase of CHF 0.8 million (+34.5%) on the previous year. The improved operating margin of 3.0% is also attributable to the organisational changes made and the streamlining of the product portfolio. Net profit before goodwill amortisation amounts to CHF 1.1 million compared to a loss of CHF 0.5 million in 2019/2020.

#### **Development banks offer further growth potential**

In the 2020/2021 financial year, CREALOGIX invested significantly in the development of development banking products based on state-of-the-art platform technology. By doing so, the Group laid the foundation for exploiting additional future potential among the approximately 250 development banks in Europe and expanding its market presence in a targeted manner. The increased development

Ad hoc announcement pursuant to Art. 53 LR

expenses and the costs of expanding the new headquarters in Zurich placed a burden on free cash flow in 2020/2021: this amounts to CHF -7.0 million compared to CHF 7.0 million in the previous year. The cash position amounts to CHF 27.7 million and the equity ratio is 38%.

One of the main objectives for 2020/2021 was to further streamline and modernise the product portfolio. The carve-out at the German location in Coburg and the consistent pursuit of global, functional structures helped CREALOGIX to achieve this goal. In May 2021, a further external nearshore centre was opened in Poland, in addition to the internal development unit in Spain (Barcelona). During the past financial year, a total of around 10% of the workforce was reduced in Central Europe and partially re-established in the nearshore centres.

### **Increasing demand for digital banking expected**

CREALOGIX celebrated its 25th anniversary at the end of June 2021. The development of the first e-banking solution for Credit Suisse in 1996 gave the starting signal for successfully developing into a software product house and, ultimately, a global SaaS provider. June also saw the company move into its new headquarters in Zurich's Greencity, a visionary new development with energy consumption limited to 2 000 watts per person. The new location marks a further commitment to an environmentally compatible corporate strategy.

Looking ahead to the 2021/2022 financial year, CREALOGIX expects a continued rise in demand for digital banking solutions — not least due to changing needs in the wake of the Covid-19 pandemic. CREALOGIX will expand its global sales activities and continue to systematically implement its product strategy with increased investments in the first half year of the 2021/2022 financial year and improved profitability margins in the second half year. Thus, CREALOGIX expects a continued positive business development for the overall 2021/2022 financial year. In the 2022/2023 financial year, CREALOGIX anticipates recurring revenues of at least 60%, a SaaS share of at least 30% of total revenues, and profitability at EBITDA level in the double-digit range.

“This year's business results show that we have achieved the goals we set. We are consistently implementing our strategy of focusing on the SaaS model together with our customers,” said Oliver Weber, Chief Executive Officer at CREALOGIX. “We are convinced that our open Digital Hub model fully meets the steadily increasing requirements of banks, as it allows them to gradually replace their legacy banking software, while attracting new customers with innovative digital products.”

Ad hoc announcement pursuant to Art. 53 LR

The complete Annual Report 2020/2021 can be viewed via the following link:

<https://crealogix.com/en/about-us/investor-relations>

### **About CREALOGIX**

The [CREALOGIX Group](#) is a Swiss fintech top 100 firm and a global market leader in digital banking. CREALOGIX develops and implements innovative FinTech solutions for the financial institutions of tomorrow. With CREALOGIX's solutions, banks, wealth management firms and other financial institutions can better respond to evolving customer needs in the area of digital transformation. The Group was founded in 1996 and employs around 660 people worldwide. Shares of the CREALOGIX Group (CLXN) are traded on the SIX Swiss Exchange.

### **Media contact**

CREALOGIX Group

Media Office

E-mail: [media@crealogix.com](mailto:media@crealogix.com)

Phone: +41 44 295 90 41

### **Contact for Investor Relations**

Daniel Bader

CFO

E-mail: [daniel.bader@crealogix.com](mailto:daniel.bader@crealogix.com)

Phone: +41 58 404 81 81

This communication contains forward-looking statements that may involve risks, uncertainties and changes that are not predictable and that are beyond the control the CREALOGIX Group. CREALOGIX can make no assertions as to the accuracy of forward-looking statements, or as to their impact on the financial circumstances of the CREALOGIX Group or the market in which the shares and other securities of the CREALOGIX Group are traded.

This press release is not an offer to purchase or subscribe to securities. This press release and the information contained herein may not be distributed in countries which restrict or prohibit the public dissemination of such information by law. In particular, this press release may not be distributed or transferred in the United States of America ("USA") or to U.S. American persons (including legal entities), or distributed or transmitted to publications with a general circulation in the USA. Any violation of these restrictions may constitute a violation of U.S. American securities regulations. Securities of CREALOGIX HOLDING AG ("Company") may not be offered for public sale outside Switzerland. The Company's securities have not been registered in accordance with the provisions of US securities laws and may not be sold, offered for sale or delivered in the US or to US persons (including legal entities) unless they have been registered or exempted from this registration requirement. This press release is not a prospectus within the meaning of Article 652a or 1156 of the Code of Obligations or Article 27 ff. of the listing rules (KR) of the SIX Swiss Exchange.