

COMPANY ANNOUNCEMENT NO. 02/2024

cBrain guides continued growth and solid earnings in 2024 and suggests a dividend raise by 33%

Copenhagen, February 22, 2024

The cBrain 2023-2025 growth plan is based on organic growth and strong positive cash flow. In order to execute the plan, cBrain has reallocated internal resources to help build a climate software market position and a partner ecosystem.

cBrain (NASDAQ: CBRAIN) has communicated that the reallocation of resources would negatively impact growth as well as earnings during the investment period. cBrain therefore communicated an ambition to reach 20% revenue growth during 2023-2024 as well as a lower level of earnings.

Despite the reallocation of resources, cBrain experiences significant growth in both sale of software licenses and software subscriptions as the customer base continue to expand the usage of the F2 platform.

Due to the positive development, cBrain reports revenue growth of 27% and earnings before tax margin (EBT margin) of 34% for the year 2023.

The solid growth of software subscriptions puts cBrain in a strong position. Consequently, cBrain guides revenue growth of 20-25% and earnings before tax margin (EBT margin) of 24-30% for the year 2024.

Last year cBrain raised the dividend paid out to investors by 24%, thereby paying out a dividend of DKK 0,21 per share. With the positive development, cBrain suggests raising the dividend paid out to investors by 33%, thereby paying out a dividend of DKK 0,28 per share.

Best regards

Per Tejs Knudsen, CEO

Inquiries regarding this Company Announcement may be directed to

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