

February 18, 2025

NNIT RELEASES ITS ANNUAL REPORT FOR 2024

Annual Report 2024

2024 was the first full year as the *new NNIT* – an industry focused specialized IT consultancy focusing on Life Sciences internationally and the public and private sectors in Denmark. The Group continued to grow revenue organically and deliver a profit margin in line with the updated outlook for the year.

2024 key highlights

- Revenue grew by 7.1% (organic growth of 6.0%) to DKK 1,851 million. Despite facing challenges in various regions, especially in the third quarter, we ultimately achieved growth that surpassed the market overall. A strong fourth quarter, and significant wins in US and Denmark towards the end of the year hold promise of good momentum carried into 2025.
- NNIT delivered operating result before special items of DKK 117 million in line with the DKK 116 million in 2023 and resulting in a slightly lower operating profit margin before special items of 6.3% for the year which is 0.4% down as a result of lower utilization.
- Special items amounted to DKK 69 million against DKK 69 million in 2023 and is mainly related to earn-out payments and restructuring cost.

2025 outlook

- During 2025, NNIT expects organic growth to gradually improve alongside profitability.
- The Group expects to generate organic revenue growth of 7-10% through expansion of existing engagements, and partly from the onboarding of new customers.
- The operating profit margin before special items is expected to increase to 7-9% driven by several factors such as optimization of utilization and billability, recovery of the data migration business, full-year impact of the initiatives carried out during 2024 and continuously exploring further cost optimization opportunities.
- The outlook is based on assumptions where the macroeconomic environment and geopolitical uncertainty is expected to remain at the same level as in 2024. Exchange rates are expected to remain stable.
- In 2025, special items are expected to consist of earn-out payments of around DKK 20m with 2025 being the last year of such payments. Restructuring costs will also be a part of special items in 2025, however, the amount is expected to be significantly below the level of 2024.

Pär Fors, CEO of NNIT, comments:

"2024 was an eventful year where we reached several strategic milestones in becoming a pure-play IT consultancy company. Despite macroeconomic uncertainty and a moderate market slowdown in Life Sciences towards the second half of the year, we continued to grow our business organically through existing and new customers. Furthermore, we continued to strengthen our position in the Public sector in Denmark, where we won important strategic contracts. As a result, we delivered according to our latest financial outlook."

Conference call

February 19, 2025, at 9:30 AM CET:

[Webcast link](#)

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ABOUT NNIT

NNIT is a leading provider of IT solutions to life sciences internationally, and to the public and private sectors in Denmark.

We focus on high complexity industries and thrive in environments where regulatory demands and complexity are high.

We advise on and build sustainable digital solutions that work for the patients, citizens, employees, end users or customers.

We strive to build unmatched excellence in the industries we serve, and we use our domain expertise to represent a business first approach – strongly supported by a selection of partner technologies, but always driven by business needs rather than technology.

NNIT consists of group company NNIT A/S and the subsidiary SCALES. Together, these companies employ more than 1,700 people in Europe, Asia and USA.