

PRESS RELEASE – REGULATED INFORMATION

HYBRID SOFTWARE GROUP: 2025 INTERIM REPORT

Cambridge (UK), 23 July 2025 (18.00 CEST): Hybrid Software Group PLC (Euronext: HYSG) announces it has published its half year report and unaudited condensed consolidated interim financial statements for the six months ended 30 June 2025.

The full document is available to download from the financial reports section of the Company's web site at <https://hybridsoftware.com/investors/financial-reports>.

Mike Rottenborn, Hybrid Software Group CEO comments, "Hybrid Software Group delivered a solid performance in the first half of 2025, with all three reporting segments in line with our budget for revenue and operating profit at mid-year.

Beginning with the Printing Software segment, we have repeatedly mentioned that 2024 opened with €3.3 million in revenue from the renewal of a large OEM contract in Japan. With no similar renewal in Q1 of 2025, our figures looked weak compared to 2024. This has normalised in Q2 with the launch of Mako Apex, a new variant of our Mako software that supports Graphics Processing Units (GPUs) to render complex graphics much faster than Central Processing Units (CPUs). This allows our OEM customers to increase the performance of their software while reducing the total computing cost, and sales of Mako Apex are driving new contracts in Q2 and beyond. In addition, OEM royalties from the sale of digital presses which incorporate the Harlequin RIP and/or SmartDFE, our patented AI-optimised Digital Front End software, continue to build.

Moving to the Printhead Solutions segment, the good results from Q1 continued in the second quarter. Business in China remains strong, but we also see significant growth in Europe and North America and a reduced dependence on sales to our largest customer in China. Sales continue to grow in the additive manufacturing (3D printing) space, where inkjet plays a significant role. The chip shortage is over: manufacturing costs are under control and margins have improved significantly. We continue to introduce new printhead drivers for our customers and have an exciting development pipeline which bodes well for the future prospects in this segment.

The Enterprise Software segment continues to perform well. In comparing our first half figures to last year, it is important to remember that the largest trade fair for the printing industry, Drupa, took place in May and June of 2024. Hybrid Software closed a lot of business during Drupa but that left the sales pipeline relatively weak in the third quarter, and we did not see a recovery until October of last year. The current situation is much better. Enterprise Software sales increased more than 7% in the first half of 2025 and the pipeline looks promising as we enter Q3. Our BrandZ business continues to grow as a supplier of software solutions to brands and CPGs while supplying complementary software to the printers and trade shops which also service these brands."

Financial highlights (unaudited)

In thousands of euros	For the six months ended 30 June	
	2025 (unaudited)	2024 (unaudited)
Revenue	26,592	26,922
Operating profit	2,210	2,344
Profit before tax	1,415	1,870
Tax credit	223	281
Profit for the period	1,638	2,151
EBITDA from continuing operations	5,431	6,483
Adjusted operating profit	3,953	4,383
Adjusted net profit	3,189	3,998
Cash and cash equivalents	11,159	8,041
Loans & borrowings	(4,400)	(6,900)
Net cash	6,759	1,141

About Hybrid Software Group

Through its operating subsidiaries, [Hybrid Software Group PLC](#) (Euronext: [HYSG](#)) is a leading developer of software and electronics for labels & packaging and industrial print manufacturing. Customers include press manufacturers such as HP, Canon, Durst, Roland, 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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