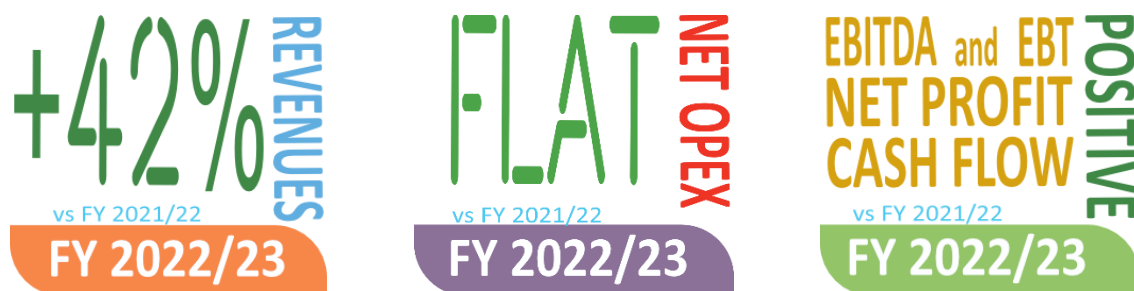


GeoJunxion NV (ticker: GOJXN.AS)

Business Update Full Year 2022-2023

Key Facts:

- **42% revenue growth** for the FY 2022/'23 compared to the same period in 2021/22;
- Net Operational Expenses (OPEX) in FY 2022/23 are flat compared to 2021/22, despite the significant revenue growth;
- EBITDA, EBIT and EBT all **positive** for the FY 2022/23;
- **Positive Net Profit after tax** for the FY 2022/23, compared to a Net Loss of €841K in FY 2021/22;
- **Positive Cash Flow** of €530K for the FY 2022/23, compared to €131K in FY 2021/22;



Capelle aan den IJssel, The Netherlands, 27 July 2023: for the second year in a row, GeoJunxion generated positive cash flow for full year 2022/23 and delivered on revenue growth of 42% year-over-year, while keeping costs flat compared to the past year.

The end of June 2023 represents the **end of our Financial Year 2022/23 (1 July 22 – 30 June 23)**. Our Location data and technology business has remained solid and has significantly grown year-over-year. This is despite the general market conditions, where major Tech companies announced massive layoffs and budget reductions, the ongoing conflict in Ukraine, the market volatility, the raising inflation and interest rates and the general concerns about a potential upcoming recession. GeoJunxion slightly exceeded the top end of the revenue guidance provided, with a **revenue growth of 42% YOY**.

Location Intelligence Services for big Tech Companies performed very well, showing relevant growth year-over-year. We continue to be encouraged by the market interest in developing and keeping up to date our premium location aware products, in particular Eco Alert Zones (Environmental and Traffic Limited Zones) and Safety Alert Zones, such as School Streets and School Zones. All of them play a key role in our portfolio of geofences, accurate geolocated boundaries which can be utilized in a variety of use cases and market verticals. Within the Location Intelligence Services, the Indoor and Outdoor Venue Plans, now referred to as "Last Mile Mapping services", are getting more and more traction, attracting the interest of clients like stadiums, museums, events and festivals, trade shows, municipalities and other public institutions.

Our continued focus on cost control is paying off: for the full year 2022/23, operating expenses were flat compared with last year, despite the 42% revenue growth. This confirms a positive attitude of the Company over the course of the last two years. The increased revenues paired with cost control measures, resulted in positive financial KPIs such as EBITDA, EBIT, Net Profit and Cash Flow for the accounting year 2022/23. The **positive cash flow** from our business, were at a significantly increased level, compared with the past year. This despite the downpayments made on the COVID-related tax debt. This is a major accomplishment for the second year in a row, after years of ongoing negative cash flows.

OPERATIONAL HIGHLIGHTS AND STRATEGY UPDATE

Strategy Update

GeoJunxion's strategy remains focused on creating "map agnostic" data products: digital geo-localized content, designed to be fully integrated into or overlaid on any commercial or open-source maps, or to be used in developing smart solutions for a large variety of use cases, in different industries and market sectors.

Our strategy is solid as it has delivered year-over-year growth of +40% during the last 36 months. We will therefore continue to diligently execute on this strategy and expand the scope of our existing product portfolio and services.

GeoJunxion's activities are directed towards establishing long-term relationships with our customers, through the creation of recurring business models rather than opportunistic one-off contracts. Although the relationship with clients frequently starts with a proof-of-concept or a custom one-off project, most of the Company's efforts go into building value-added, dynamic content, requiring continuous and frequent updates to maintain and increase their value over time. This means that most of our proof-of-concept and one-off projects are a launchpad for establishing a service or license contract, converting the initial activities into a recurring, more predictable and sustainable business model.

When executing projects, GeoJunxion typically retains the Intellectual Property and ownership of the newly developed datasets and solutions, for licensing to other customers. Thereby, leveraging the initial investment and creating a virtuous business cycle.

Our mission remains focused on improving navigational safety and enhancing people mobility, contributing to a more sustainable world, reducing the impact on the environment, through intelligent solutions enabling more environmentally conscious decisions through informed choices.

Central to GeoJunxion's strategy are:

- Cost effective research, sourcing, production, ingestion, and aggregation of geodata;
- Offering flexible licensing models at competitive pricing;
- Direct delivery of dynamic, up-to-date content via APIs;
- Highly flexible solutions and content creation;

Market Developments

While existing and prospective clients strictly monitor their expenditures and continue to be prudent in contracting projects, we are experiencing a continuous growth of interest in our Location Intelligence Services and last-mile mapping.

GeoJunxion has no direct impact from the ongoing war in Ukraine. Like other Companies however, we are impacted by rising inflation rates, caused by increased energy and other raw material prices and supply chain disruptions. This impacts salaries, staff expenses, office costs and other indirect services. However, we kept our OPEX costs under control due to diligent monitoring and continuous finetuning of our spending.

We also remark on the interest in and demand for location-aware content despite the concerns about the health of the global economy. While many big Companies in the last 12 months made reductions in their respective workforces and cutting costs, GeoJunxion remained positive, strengthening the team in key departments, with focused hires necessary to drive growth and deliver strong results.

The largest market opportunity for GeoJunxion remains by far with big Tech Companies, making extensive use of geo-localized data for their business and end-user solutions. In this market segment, we are dedicating a significant portion of our resources to project execution. We booked and executed sizable projects in all previous quarters, awarded project extensions and booked new opportunities also in the third and fourth quarter.

We continue to invest in the automotive industry. Here we see a strong interest in cost-effective mapping solutions, with the most up-to-date and relevant content. This increased demand is also linked with the implementation of advanced driver-assistance systems, such as ISA (Intelligent Speed Assistance) and the adoption of geofences for safety and environmentally conscious action in-car. Premium content pertaining to road safety, environmental sustainability and social utility therefore remains a primary focus in our strategy and product development.

GeoJunxion also remains active in identifying opportunities in other markets, such as Transport & Logistics, Real Estate, Geo-Marketing, Business Analysis, Travel & Tourism, as well as Public Administrations. In the last quarters, significant market efforts have been made in the Last Mile Mapping Services.

Business Development

In the fourth and last quarter of FY 2022/23, as well as for the entire fiscal year, the Location Intelligence Services continued playing an essential role in our business development. The extension in scope of certain projects awarded during the year and winning new Projects and Proof-of-Concepts, gave us execution continuity in Operations and Research and Development. Some of those projects have been just completed in the fourth quarter of FY 2022/23.

In May, we announced the closing of two new contracts with a global tech Company, for a total value exceeding EUR 200 thousand. The first agreement is a Location Intelligence Service in which GeoJunxion will collect, digitize and standardize geolocated data on a limited number of countries. This is expected to pave the way for future expansions of the geographic footprint, under the same project scope. The second contract is a recurring Data License Agreement, under which GeoJunxion will provide quarterly updates on data previously delivered. This is a perfect example of our Business Model and Company Strategy.

Business Development has been also very much focused on developing new solutions for the last-mile mapping market. In order to reinforce our capability to deliver state-of-the-art last-mile mapping solutions, GeoJunxion established and nurtured the partnership with WizzyMaps during the last six months.

During Q3 and Q4, our Sales and Business development teams attended more trade events in person. After the **Autonomy Mobility World Expo in Paris** in March, we also attended **polisMobility in Cologne** in May. This gave us the opportunity to meet with partners and clients face-to-face, to promote GeoJunxion's brand, its products and services. To continue such a trend, we are already committed to attending **IAA Mobility in Munich** in September, at the **Recreatie Vakbeurs in Hardenberg** and **Festivak België in Mechelen**, both in November.

Product Development

Custom project execution

We continue to put significant efforts into the development of proprietary location intelligence content for a global Tech Company. The largest project, as announced in August '22, has been extended in scope, and was completed in Q4 of FY 2022/23. Other projects for global Tech Companies were completed in Q4 of FY 2022/23. With the closing of two new contracts at the end of May, we secured additional work for our Operation Team for Q4 FY 2022/23 and for Q1 of the new FY 2023/24. One of these new contracts is a recurring activity and will be generating revenues for the years to come.

Automotive product development

On the R&D side, most of the product development was focused on the execution and refinement of the data for a leading Infotainment System manufacturer. The first phase was completed and released, and we are currently working on delivering a second step, industrializing our process and regularly updating our content. This is expected to pave the way for growing in that market together with our client.

Eco Alert Zones and School Safety Zones

Smart Geofences are key products in the GeoJunxion's portfolio. Eco Alert Zones and School Safety Zones have been kept up to date during the course of the quarter. They are increasing in number, geographical coverage and also in the type of areas. School Streets are attracting more and more attention.

We also continued investing in an innovative proof of concept project with the intent to develop deep learning methods in satellite imagery analysis and object recognition. This activity has continued during Q4 FY 2022/23 and delivered promising results. This will give us the possibility to further enrich our existing datasets of geofences and create new ones during the next FY 2023/24.

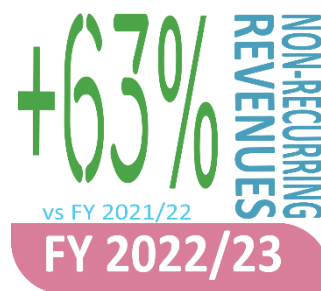
ORDER INTAKE

Order intake continued in the positive trend. During the **last quarter (Q4) of FY 2022/23**, despite being slower than the other quarters, order intake **increased with almost 52%** compared with the same period of the past year. This resulted in the value of orders booked during **the entire financial year 2022/23** to be **more than double of those booked in the same period of the last accounting year**.

This is the end of an exceptionally good financial year, that brought positivity and satisfaction to the Sales and Business Development team and good results to the Company, supported by the diligent and tireless project execution by the technical departments.

REVENUE

During the entire FY 2022/23, total **revenue increased by 42%** compared to the same period of 2021/22. The growth has been realized in all our product lines, with **recurring revenue growing by 10%** and **non-recurring revenue growing by approximately 63%**.



GeoJunxion tracks its revenue by product and service type and by the nature of the underlying contract (recurring versus non-recurring). The main revenue growth has been realized in non-recurring location services, but also the recurring revenue from licenses and royalties showed an increase. The recurring service revenue grew as well, in line with expectations and guidance provided at the end of the previous quarter. Recurring service revenue includes the updating services of our Eco Alert Zones product and other data products. The non-recurring service revenue includes tailored research, collection of data sets and the creation of geo-located content.

ORGANIZATION

During the past quarter we added two new resources in Operations, to support the efforts in expanding recurring Location Intelligence Services. During the fourth quarter, GeoJunxion continued its attention to sensitive matters with social impact. GeoJunxion cares about its employees, their health, working conditions and encourages all of them to adopt a healthy lifestyle.

FINANCIAL POSITION

GeoJunxion has made great progress in turning its business around from a digital map supplier to a premium location content and location intelligence service provider with subscription based, recurring “data as a service” revenue models. The results reported for FY 2022/23, with growing revenue, net profit, positive cash flow and positive KPIs for the accounting year, are evidence of this progress. Based on our current outlook, the available cash on hand is estimated to be sufficient to cover our operational requirements for at least the next 12 months. The cash at hand, is however not sufficient to repay the convertible loan, which contractually matures on 3 August 2023.

EURONEXT DELISTING - STATUS UPDATE

As mentioned in the previous quarterly reports, we have had extensive discussions with OOB/PIE licensed auditing companies. In spite of the improved financial results, positive cash flows, improved governance & internal control processes, none of the auditing companies contacted was willing to provide a quotation for performing the audit work. The main reasons given by the auditing firms are the lack of internal staff capacity to execute the work and the limited size of the company and its market capitalization.

As reported in our press release dated 14 April 2023, Euronext Amsterdam confirmed on 13 April 2023, its intention to proceed with a delisting. This is due to GeoJunxion's ongoing non-compliance with respect to publishing audited annual accounts for the financial years 2019, 2020 and 2021.

GeoJunxion formally objected to this decision from Euronext on 25 April 2023. However, an additional letter was received from Euronext on 3 May 2023, confirming the delisting process, with the effective date of delisting scheduled for 6 November 2023. We are continuing to work on alternative solutions, exploring various possible paths, with the intent of securing a solid future for the Company, in the best interest of all stakeholders involved.

It should be noted that the letter received from Euronext qualified as an event of default under the convertible loan agreement. As a result of this, the loan has become immediately due and payable to the lenders. However, we have received a suspension of rights letter, in which the lenders have suspended their enforcement rights under the convertible loan agreement. This suspension is valid for a limited period of time, during which we are discussing and negotiating alternative solutions.

RISK MANAGEMENT

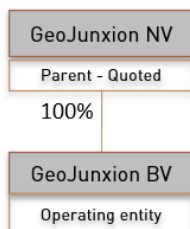
Risk management is an integral managerial task. Our risk management and control procedures take into consideration the size of the company and the character of the business to identify the most significant risks which the company is exposed to. The risks identified are discussed on a periodical basis and mitigated or fully resolved, where possible. Such a system cannot provide absolute certainty that objectives will be realized. Neither can it guarantee prevention of potential cases of material mistakes, damage, fraud, or breaches of statutory laws.

The 2021/22 Annual Report as published on 27 October 2022, describes the primary strategic, operational, and financial risks. The risks and uncertainties described in the Annual Report are relevant and are deemed incorporated and repeated by reference in this report. There were no cases of material damage, fraud or

breaches of law detected since issuing the Annual Accounts. Our people are our key assets, and we do our utmost to keep them engaged, safe and healthy.

GROUP STRUCTURE

The GeoJunxion group contains 2 entities: GeoJunxion N.V., (the holding entity, quoted on Euronext Amsterdam) and its 100% operating subsidiary GeoJunxion B.V.



FORWARD-LOOKING STATEMENTS / IMPORTANT NOTICE

This document contains certain forward-looking statements with respect to the financial position and results of GeoJunxion. We have based these forward-looking statements on our current expectations and projections about future events, including assumptions regarding our present and future business strategies, operations, and the environment in which we will operate in the future. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements, and you should not place undue reliance on them.

Many of these risks and uncertainties relate to factors that are beyond the company's ability to control or estimate precisely, such as timing of placement of orders of our customers, exchange-rate and interest-rate fluctuations, labor and other cost inflation, changes in tax rates, regulatory and legal changes, the rate of technological change, the competitive landscape, political developments in countries in which the company operates and the risk of a downturn in the market.

The forward-looking statements contained herein speak only as of the date they are made. We do not assume any obligation to update any public information or forward-looking statement in this document to reflect events or circumstances after the date of this document, except as may be required by applicable laws.

Capelle aan den IJssel, 27 July 2023,
Ivo Vleeschouwers – CEO / CFO
Francesco Altamura – CBO

This is a public announcement by GeoJunxion N.V., pursuant to article 17, paragraph 1 of the European Market Abuse Regulation (596/2014). This public announcement does not constitute an offer, or solicitation of an offer, to buy or offer securities in GeoJunxion N.V.