

Proactis SA announces results for the year ended 31 July 2020

Paris – November 30th, 2020 – Proactis SA (Euronext: PROAC), a leading provider of comprehensive spend management and business process collaboration solutions, today announced financial information for the year ended 31 July 2020, in accordance with the “European Transparency Obligations Directive” financial disclosure requirements.

Year ended 31 July 2020 – Key Results:

The Proactis SA Board of Directors approved the accounts for the year ended 31 July 2020 on 24 November 2020, which have been formally certified by the Auditors.

€ Million	12-month period ended 31 July 2020	12-month period ended 31 July 2019
Revenue	12.4	14.5
EBITDA (*)	2.7	2.7
<i>EBITDA as a % of revenue</i>	22%	18%
Net Earnings	-9.8	0.9
Operating Cashflow	3.4	-1.6
Cash	1.6	0.9

(*)EBITDA: Operating result before depreciation and non-recurring items.

Revenues

Over the year ended 31 July 2020, revenue declined by 15% compared to the year ended 31 July 2019. This is mainly due to the non-renewal of 3rd party solution contracts at the end of contract, or non-renewal of contract in specific non-core product areas.

Goodwill Impairment

Based on the value in use calculations established for the Proactis SA Group, it has been necessary to recognise an impairment. The value in use calculation reflects pipeline conversion delay and the slowdown in volume-related activities during the period under review. The recoverable amount was estimated on the basis of their value in use of €7.5m. An impairment of €10.4m has therefore been recorded.

Profitability

The Company recorded an EBITDA for the year ended 31 July 2020 of €2.7M (in line with the year ended 2019).

Net Earnings were €(9.8)M and reflect the impact related to the Goodwill depreciation (Year ended 31 July 2019: €0.9M)

Cashflow

In the year ended July 2020, the Group's operating cash-flow was €3.4M. Capital investment remained strong, at €2.3M, and was focused on the Company's strategic solution suite; The Business Network. The Group had positive cash balances of €1.6M at 31 July 2020 (31 July 2019: €0.9M).

About Proactis SA (<https://www.proactis.com/proactis-sa>), a Proactis Company

Proactis SA connects companies by providing comprehensive, cloud-based spend management and collaborative business process automation solutions for both goods and services, through The Business Network. Our solutions integrate with any ERP or procurement system, providing our customers with an easy to use solution which drives adoption, compliance and savings.

Significant customers include BASF, Nationwide, Michelin and Henkel

Proactis SA has major operations in Paris, Houston, Bonn and Manilla. Listed in Compartment C on the Euronext Paris Eurolist.

ISIN: **FR0004052561**, Euronext: **PROAC**, Reuters: **HBWO.LN**, Bloomberg: **HBW.FP**

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