



TRADING UPDATE

for the period 01.01.2019 - 30.09.2019

This announcement is a translation of the original Danish version.
In case of discrepancies, the Danish version prevails.

CVR-nr. 25 36 2195

Esoft Systems · Skibhusvej 52C · DK-5000 Odense C · Phone: +45 70 222 466 · info@esoft.com

- Growth of 11% in turnover compared to same period 2018
- Expectations for 2019 unchanged
- Financial calendar 2020

Turnover

During the first three quarters of 2019, the Esoft group increased the total turnover with 11% compared to the same period in 2018.

The increased turnover, which is on par with the group's performance last year, is deemed satisfactory but is below the desired level of ambition. Except for North America, the general growth in the market is stagnating, which is why the group's growth primarily comes from increased market shares.

The group's growth in the European market is in line with the general market development. The group is performing slightly better compared to the same period last year and is continually making progress in customer relations and increasing market shares. The profitability has been a challenge on a few product groups in the European business, but is now experiencing improved profitability, efficiency and quality due to relocation of key activities within the group.

The increasing activity and growth in the group's market shares in the North American real estate market continues. There is a high demand for basic-products and a rising interest in the group's new solutions.

The Shine product for online real estate marketing is continuing its growth and substantial efforts to implement multiple customers in both the European and North American markets are made.

Earnings / EBIT

Most of the group's companies have increased earnings compared to same period last year. The earnings are significantly affected by the investment strategy, as profits are reinvested in innovative solutions such as machine learning, AI and Shine.

The EBIT-level result is above the budgeted level which primarily is due to timing in investments and improvements in current activities.

Expectations for the whole 2020

The company's expectations for the full year remain unchanged. It is still expected that 2019 will result in overall growth and positive earnings, despite the ambitious investments in new Tech solutions.

This year's result is expected to secure a good margin for the maintenance of the company's liabilities and re-investments in

further development and growth.

Financial calendar 2020

- Tuesday, February 25th 2020 – Annual reporting
- Friday, March 20th 2020 – Annual general meeting
- Thursday, April 30th 2020 – First-quarter trading update
- Friday August 14th 2020 – Report for the 1st half of 2020
- Wednesday October 28th 2020 – Third-quarter trading update and financial calendar 2021

The board of directors

The Esoft Systems A/S board of directors is composed of:

- Torben Frigaard Rasmussen, chairman of the board
- Michael Vinther
- René Dines Hermand

Board decisions

Except for the messages already communicated through First North, no fundamental decisions have been made during the period in question.

The company's shareholdings

Esoft Systems A/S holds 205.055 shares in the company.

The board and management – direct and indirect shareholdings

Group CEO René Dines Hermand, 2.500.000 shares.

The company had an average of approximately 200 shareholders during the period in question.

Certified Adviser and the adviser's employees – direct and indirect shareholdings

Certified Adviser holds no shares in the company.

Next trading update

Next trading update will be published on February 25th 2020.

Further information:

Group CEO René Dines Hermand
Mobile: +45 20 300 406

Company address:

Esoft Systems A/S
Skibhusvej 52C , DK - 5000 Odense C
www.esoft.com

Certified Adviser:

Christian Ejlskov Hansen
Ernst & Young P/S
Englandsgade 25
5000 Odense C
www.ey.com

Om Esoft:

Esoft is a Tech company in the real estate industry, with offerings for both brokerage chains and individual brokers around the world.

Esoft specializes in innovative solutions in picture editing, 3D-visualisations and online marketing.

Customers choose Esoft for the fast service, the innovative and inventive solutions, as well as the consistently high quality of the services provided by Esoft.

Since Esoft was founded in the year 2000, the company has had continuous growth, and today consists of more than 650 colleagues in offices in Denmark, Sweden, Spain and Vietnam.

Read more at www.esoft.com