PRESS RELEASE

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Genexis Group presents Q1 2024 financial report

Genexis Group's net consolidated sales Q1 2024 were EUR 19.0 million, up by EUR 3.7 million from Q4 2023 and slightly behind the EUR 20.4 million in Q1 2023 The consolidated adjusted EBITDA of Q1 was EUR 3.1 million (EUR 2.1 million Q1 2023), and the operating cash flow was positive. Operating Expenses continued to decrease during Q1, the result of the cost-reduction initiatives executed in 2023. Most of the cost synergies have now come into effect, as expected.

"We see a continuous increase of our sales funnel for the year and see a large base of our smaller customers forecasting larger volumes and placing more orders. The feedback we got from the market on our product launches during the spring has been very positive. I am very proud of the recognition of our innovative ways of solving real customer problems we received at FTTH Conference recently in Berlin - Winning two out of five Innovation awards with our software solutions, reducing risk, cost and increasing customer satisfaction is fantastic!" says Gerlas van den Hoven, CEO Genexis Group AB (publ.)"

You find the complete report on
genexis-group.com/pressrelease/genexis-group-presents-q1-2024-financial-report/

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Genexis Group AB (publ) is headquartered in Stockholm with operations through its subsidiaries in Europe. Genexis offers user-friendly and easy-to-install broadband products in the fiber-to-the-home and WiFi segments. The products are based on market leading technology, have a patented design and are fully manageable using the company's CloudSight platform. Genexis Group also includes IOPSYS, the company behind IOWRT, an open source hardware-independent software that enables broadband operators to lower their TCO as well as offer next-generation services independent of CPE platforms.