



PRESS RELEASE

CIRCLE has previewed a few FY2023 highlights

Consolidated Value of Production +22%

Proprietary software products +100%, Milos® Federative Services +270%

Milan, 12th March 2024

The Board of Directors of [CIRCLE S.p.A.](#) ("CIRCLE" or "the Company"), innovative SME heading the homonymous Group specialized in the analysis and development of innovative digitization solutions for port and intermodal logistics and in international consultancy with focus on Green Deal and energy transition, listed on the Euronext Growth Milan market organized and managed by Borsa Italiana, during the conference call meeting held today, approved some highlights of FY2023 not subject to limited audit.

The numbers highlighted reflect the positive trend of the business; in particular:

- the **consolidated Value of Production** is equal to EUR 13.2 million, +22% compared to 2022 (EUR 10.9 million)
- **proprietary software products**, also offered in SaaS (Software as a Service) mode on cloud platform, totalled a +100% increase, reaching Euro 3.2 million
- **Milos® Federative Services** posted a +270% increase, reaching Euro 0.8 million
- **Value of Production of Circle S.p.A.** is equal to EUR 6.5 million, +25% compared to 2022 (EUR 5.1 million).

The percentage increase in the Value of Production during 2023 was remarkable, as was that - always more than proportional - of proprietary software products and of Milos® Federative Services. The growth of Value of Production could have exceeded even the original expectations; however, it has been affected by the replanning, both in Portugal and in Italy, of nearly all PNRR funds, postponed to 2024. In Italy the funds tied to the ports are inserted inside of the "MIT call" expired on November 30th, 2023, and consolidated last March, confirmed in



the acts defined on December 29th, 2023 (that will have effects starting from the 2024 second quarter) and inside of “Interporti call” published last February.

It is therefore clear that the related activities were postponed to the period following the first quarter of 2024 and until mid-2026. In Portugal, a similar path postponed them to the period following the first half of 2024.

Compared to the analysis of the 2023 preliminary data, the management considers that, despite the effects on the Value of Production resulting from the transfer commented above, the income statement margins are in line with best expectations, thanks to the efficiency brought to the project activities, to increased synergies between companies of the Group, and to acceleration and use of new products and federative services, leaving substantial and increased opportunities on 2024 and 2025.

Luca Abatello, President & CEO at CIRCLE, comments on the results achieved: “Although articulated, 2023 was a year of great satisfaction for CIRCLE.

*The Group’s growth has continued along the two main lines of development of proprietary software products and innovative projects; moreover, a fundamental contribution has been made by Milos Federative Services, which represent the basis of the **Connect for Agile Growth** roadmap and industrial plan.*

On the European side, we have carried forward the cornerstones of Green & Energy Transition, signed many new EU projects and we are working on the implementation at European level in 9 member states of the new eFTI 2020/1056 Regulation.

Added to this is the excellent outlook: we have entered, in fact, the heart of Next Generation EU and Energy Transition plans that will see their peak between mid-2024 and mid-2026”.

This press release is available at www.circlegroup.eu in the Investor Relations section and www.1info.it.

*Established in Genoa in 2012, **Circle S.p.A.** is the Innovative SME heading **CIRCLE Group**, specialized in the analysis and development of innovation and digitalization solutions for the port and intermodal logistics sectors and in international consultancy with a focus on the Green Deal and energy transition topics.*

*Besides Circle, the Group comprises software houses **Info.era**, **Progetto Adele (now NEXT Freight)** and **Cargo Start**, purchased respectively at the end of 2017, in July 2019 and December 2022, as well as consulting companies **Magellan Circle** and **Magellan Circle Italy**, and NewCo **NEXT Customs**.*



Synergies between each component within the Group have allowed it to expand the portfolio of solutions in the fields of IoT, optimization, Digital Twin, Big Data and Process Automation, and to strengthen its software products: **Milos®** – the suite for all players of intermodal logistics, such as inland terminals, port terminals, ports, MTOs and shipping agencies – the Port Community System **Sinfomar**, **Master SPED®** and **Master TRADE®** solutions – respectively dedicated to shipping and logistics and to commerce and industry, and **Star Tracking®** solution for airport-to-airport tracking.

Conceived to make migration of customers to a digital business model, **Federative services** provide in cloud and pay-per-use mode, more efficient, complete Circle's services for the Supply Chain.

With **Magellan Circle** and **Magellan Circle Italy**, Circle supports Public Entities and Companies, by identifying their positioning at a European level (**Strategic Communication** and **Advocacy**) and funding opportunities (**EU Funding Accelerator**), with a strong verticalization on **Next Generation EU Recovery Fund**.

The purchase, in December 2022, of 51% of **Cargo Start**, innovative start-up specialized in the development and sale of innovative technological products and services for air cargo, CIRCLE Group can strengthen its offer in a rapidly expanding and strategic segment for **2024 Connect 4 Agile Growth** roadmap.

Circle leads the network of enterprises **Log@Sea**, enhancing its evolved solutions for the **Gate Automation** of ports and intermodal hubs.

Circle signed in December 2023 an agreement for the acquisition of 20% of the share capital of **ACCUDIRE**, Innovative Venetian startup providing a **Collaborative Digital Platform** which helps various players of the global Supply Chain manage the document flows accompanying the shipments of goods, starting from the **e-CMR**.

Finally, in February 2024, Circle set up the NewCo **NEXT Customs**, dedicated to digital services of customs optimization and functional to initiatives aimed at the harmonization of customs processes, a highly strategic area for the evolution of **Connect 4 Agile Growth** path.

Circle S.p.A. is listed on the Euronext Growth Milan market of Borsa Italiana since 26th October 2018 (alphanumeric code: CIRC; ISIN ordinary shares code: IT. 0005344996).

For more information

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